



THE
AIRBNB
PLAYBOOK

Your Complete Guide to Start and Manage a
Profitable Airbnb Business

JAMES STEWARD

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CONTENT

Introduction	7
---------------------------	----------

Chapter 1: What is Airbnb?	13
---	-----------

How did Airbnb start?	14
-----------------------------	----

How does it work?	16
-------------------------	----

Is it safe?	17
-------------------	----

How can I make money from Airbnb?	17
---	----

Why use Airbnb?	18
-----------------------	----

Chapter 2: Before You Start - Planning	19
---	-----------

Things to consider before you begin	20
---	----

Generating income and achieving financial freedom.....	22
--	----

The three options	24
-------------------------	----

Market and Area research.....	25
-------------------------------	----

Competition analysis in your area.....	30
--	----

How much money will your property generate as an Airbnb rental?	31
---	----

Safety and Security.....	37
--------------------------	----

Is Airbnb is regulated in your area?.....	40
---	----

Business type and taxes	43
-------------------------------	----

Chapter 2 Key Points	45
----------------------------	----

Chapter 3: Getting Ready to Start - Preparation.....	46
---	-----------

You already own a property you want to list on Airbnb	47
---	----

You already rent a property you want to list on Airbnb.....	48
---	----

Renting a property to list on Airbnb	48
--	----

Buying a property to list on Airbnb	51
---	----

Putting it all together	53
-------------------------------	----

Maintaining your property.....	55
Chapter 3 Key Points	57
Chapter 4: Preparing your property	58
Must-have features	59
Furnishing, Decorating and Equipping your Airbnb rental property.....	59
Chapter 4 Key Points	70
Chapter 5: Listing your property.....	71
Overview of the Airbnb listing process.....	72
Instant Book, One Night Minimum and Additional Guests	80
Airbnb Host Status	83
Tips to make your listing stand out	87
Earth Friendly Airbnb.....	87
Advertising your property on other platforms.....	88
SEO for your Airbnb listing	89
Google Adwords	90
Using local travel and booking sites	91
Chapter 5 Key Points	92
Chapter 6: Running the Property.....	93
Receiving bookings and communications.....	94
Preparing for Guests to arrive.....	95
Welcoming Guests.....	97
Dealing with issues during guest stays and communications during their stay.....	98
How to deal with guests who won't leave.....	100
The Check-out process.....	101
The Airbnb Review Process.....	101
5 Star Review Checklist	105
Chapter 6 Key Points	109

Chapter 7: Cleaning and reset.....	110
Doing it yourself or getting help?	111
Cleaning and re-set Checklist.....	113
How long will cleaning take?.....	114
Using a Property Management Service?	115
Chapter 7 Key Points	118
Chapter 8: Useful tools and Bonus Content	119
Contacting Airbnb.....	120
Useful Links	121
Useful Tools.....	122
How to write a great guest review.....	122
How to improve your guests' experience.....	124
Slow season strategies	125
Create Additional Revenue Streams	126
Automating your Airbnb Business	128
Conclusion	133
Glossary	135
Index of Links	136
Index.....	138



INTRODUCTION

Are you looking to start a business on the side to earn some extra income? Perhaps you want to grow this business to become financially independent and free up your time to travel or do what you love?

Well, why not become an Airbnb entrepreneur?

Airbnb is a global community for hosts and travelers with over six million listings in more than eighty thousand cities covering one hundred and ninety countries worldwide. On average, more than two million people stay in Airbnb accommodation every night of the year.

*Initially, Airbnb provided an opportunity for hosts to rent out vacant space in a property and to make a little money on the side. It has allowed some people to quit their jobs to become full-time Airbnb hosts and achieve **financial freedom, even if you have little or no startup capital!***

Whether you want to make a little additional revenue or if you want to generate a primary revenue stream through Airbnb, there are essential things you need to know to get started and common pitfalls and mistakes you want to avoid to reach your goals efficiently and effectively.

That's what this book is all about. I will lay out everything you need to know to become a successful Airbnb host and to make money from the global Airbnb community.

Introduction

Let's take a quick look at what topics the book will cover and how it will set you on your path to success:

- **Planning** – Many new Airbnb hosts fail because they jump in without planning – this section will cover everything you need to know before you start. Market and research, target demographics, finding a property, buying or renting, and tools to help you do it all.
- **Preparation** – Setting up your property, Insurance, finances, and the must-have features, appliances, and gadgets your guests demand and will get you a 5-star rating.
- **Listing** – How to create an eye-catching listing on Airbnb that will trump the competition and generate bookings.
- **Running your Airbnb property** – Dealing with day to day aspects, guests, cleaning and reset after quests and the Airbnb review process.
- **Bonus content** – Useful tools and links to help you get started and pro tips on automating the Airbnb process as well as slow season strategies to boost revenue.



NOTE FROM THE AUTHOR

My name is James Stewart, and I have become a successful Airbnb entrepreneur over the last five years and own twelve properties outright that are currently being rented on Airbnb and a further five properties that I have listed via rental arbitrage.

Starting an Airbnb business has been very rewarding both from a personal growth and financial perspective.

I have created this book with two other Airbnb entrepreneurs that have had similar success with Airbnb, to help and guide other people that are interested in achieving financial freedom through Airbnb hosting and teach you how to emulate our success.

I hope you find the information in this book helpful and that it will accelerate your path to success.

All the best

James Stewart





1

WHAT IS AIRBNB?

HOW DID AIRBNB START?

In October 2007, two young men from New York were having problems paying the rent on their shared apartment in San Francisco. Neither Brian Chesky nor Joe Gebbia had been able to find work and, their rent had suddenly increased by twenty-five percent.

However, they noticed that virtually all the hotels in the city were fully booked due to the IDSA Industrial Design conference. Why not, they thought, offer people the opportunity to sleep on an inflatable mattress on the floor in their apartment to bring in a little extra cash? They created a web site, Air Mattress Bed and Breakfast, and offered people the opportunity to spend the night on an airbed for \$80. Three people responded and became the very first Airbnb guests.

Soon after, Harvard graduate and technical architect Nathan Blecharczyk joined Chesky and Gebbia and in March 2008 during the South by Southwest Music Conference and Festival (SXSW) in Texas, Airbed and Breakfast was officially launched. It attracted a total of two bookings.

In August 2008 the Airbed and Breakfast website was launched in time for the Democratic Conference in Denver. It attracted eighty bookings. In March 2009 the venture was renamed Airbnb and expanded from covering just rooms to include apartments, houses and even vacation rentals. Interest in the concept of Airbnb snowballed in the US and by 2013 the company made the first move towards international operations with the opening of an office in Germany.

1. What is Airbnb?

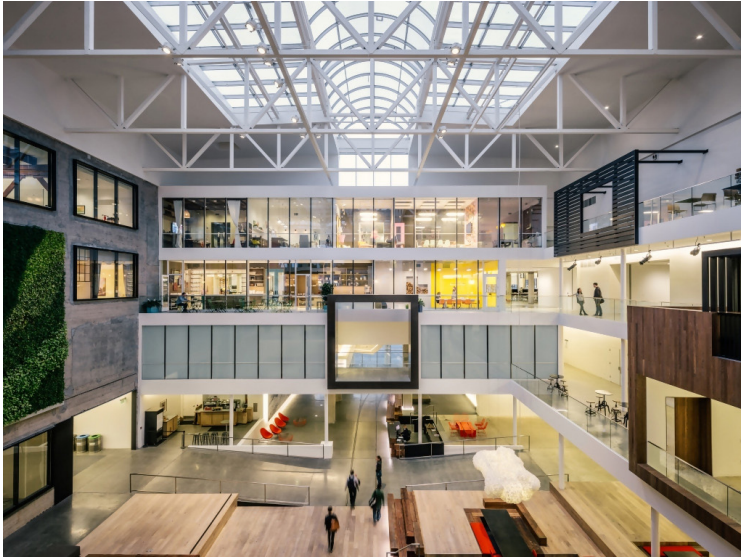


Joe Gebbia, Nathan Blecharczyk and Brian Chesky
Image; Airbnb Media Resources

In 2014, Airbnb listings attracted more than one hundred thousand guests during the Soccer World Cup in Rio de Janeiro. In 2015, Airbnb became the official alternative accommodation services supplier for the Olympic Games which were also held in Rio in 2016. The company became so successful that later that year, the White House appointed Brian Chesky *Presidential Ambassador for Global Entrepreneurship*.

Airbnb is currently the largest property sharing site and has a net worth of over \$25 billion. The company employs more than three thousand people and is still run by Brian Chesky, Joe Gebbia, and Nathan Blecharczyk.

Airbnb is an important element of what has become known as *the sharing economy* – using the Internet as the primary means of connecting sellers and consumers to sell or rent services or underutilized assets.



Airbnb HQ

Image; Airbnb Media Resources

HOW DOES IT WORK?

Airbnb provides an online marketplace where hosts can list properties for rent. These listings include photographs of the property, location information, details of the accommodation and facilities, and reviews from previous guests. Guests can search listings using a number of criteria.

Hosts don't pay for listing their property, but Airbnb retains around 3% of the cost of each booking from hosts in commission and up to 20% from guests. Guests pay in full, in advance through a secure platform and hosts receive payment twenty-four hours after their guests check-in. Airbnb provides a 24-hour support and assistance hotline for both hosts and guests.

1. What is Airbnb?

IS IT SAFE?

Airbnb provides several mechanisms for ensuring the safety and security of both hosts and guests. Before enrolling a host or guest in the system, Airbnb verifies their identity by using social media and scanned documents. In some locations and in specific circumstances (last-minute bookings, for example) Airbnb requires the submission of a scanned photo ID such as a driver's license or passport.

However, the most notable way of evaluating potential hosts or guests is the peer-to-peer review system which allows both host and guests to leave reviews. Reviews can only be left after a reservation has been completed. In general, Airbnb will not remove reviews unless they violate the company content policy (by providing personally identifying information about a host or guest, for example) but they will allow a response to a negative review. Reviews are the main way in which guests assess potential hosts and vice-versa.

HOW CAN I MAKE MONEY FROM AIRBNB?

Your home is an asset, but it may be underutilized in terms of generating income. You may want to bring in a little extra cash by renting out space in your home on Airbnb from time to time. You may have more ambitious plans that involve renting or buying a property specifically to list on Airbnb.

Whatever approach you will take, to assess how much money you can make on Airbnb you need to be able to calculate your expenses and your potential income. The Planning Chapter provides all the information you need to calculate both, enabling you to predict your potential Airbnb profit.

WHY USE AIRBNB?

Airbnb currently has the biggest slice of the short-term, property sharing rental market and the Airbnb brand has become globally recognized. If you are a host, you currently have access to more potential guests through Airbnb than if you use any other system. That's an important consideration if you aim to make money out of rentals.

However, there are alternatives. Mainstream Internet accommodation booking services such as Agoda and Booking.com now offer space in homes or rentals of privately-owned property in addition to professionally operated hotels and guesthouses. Specialist services like VRBO (Vacation Rentals By Owner) cover rentals for extended periods in accommodation suited to families or groups.

It is important to decide if Airbnb is right for you. If you own a large, beachside property which you want to rent out only during the summer months, perhaps a specialist service like VRBO might be best? If you have a city apartment and you're happy to take short-term rentals, Airbnb may be the best choice. Do your research and decide if Airbnb is right for you.

This book is mainly aimed at people who choose to become Airbnb hosts, though much of the advice and guidance provided here is also applicable to hosts who use other listing services.