



# Hints For Homebuyers

## Maximize Earning Potential With Vacation Rental Properties

(NAPSA)—It is often said that, in real estate, it's all about “location, location, location.” However, when it comes to rental properties, the key to maximizing their potential is all about “timing, timing, timing.”

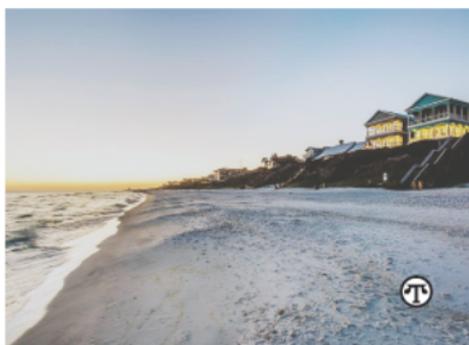
New vacation home rental industry data shows early fall is the ideal time to buy a property to quickly turn the investment into profit. Here's why:

- In order to plan ahead for spring and summer trips, many travelers book their vacation rental accommodations in January and February, according to a survey of vacation rental owners conducted by vacation rental website VRBO.

- Meanwhile, Quicken Loans data shows it takes about 155 days to shop for a new vacation home, purchase it, and get the newly acquired property ready.<sup>i</sup>

This means a prospective vacation homeowner should shop at least five months before vacation rentals' busy booking season in January and February to get everything prepared to rent to travelers looking for the comforts of a whole home, whether it's a beachfront condo or a cozy mountain cabin.

“We often see, at this time of year after travelers have wrapped up their summer trips, that they wish they had a vacation home of their own to return to next year,” says Bill Furlong, vice president of HomeAway, Americas. “This schedule may not follow traditional trends of the real estate calendar, but early fall is the right time to buy so preparations can be done by January, when people search for next summer's vacation rental.”



## When purchasing a vacation rental property, it's all in the timing.

A survey of vacation rental owners who list with HomeAway and VRBO shows that more than half of them say they can cover 75 percent or more of their mortgage payments each year from rental income.<sup>ii</sup> For those interested in getting into the burgeoning vacation rental business, VRBO's Earn Tool can help them evaluate how much a specific property can potentially earn through vacation rental income. By visiting [www.vrbo.com/earn](http://www.vrbo.com/earn) and entering the vacation home's address and basic property information, current and aspiring vacation homeowners can get an estimate of annual rental income potential based on comparable properties already successfully renting on VRBO.

“The popularity of vacation rentals continues to grow each year,” says Furlong. “An early start and an informed shopping experience with the help of VRBO's Earn Tool can create a significant financial opportunity for those looking to enter the vacation rental industry.”

<sup>i</sup>Quicken Loans customer data: The average shopping time for a second home is 80 days; the average financial closing time for a second home is 30 days using Quicken Loans' Rocket Mortgage. HomeAway Vacation Rental Marketplace Report, June 2018, 754 owners surveyed: The average time it took for a HomeAway vacation rental owner to prepare their home to list for rent is 45 days.

<sup>ii</sup>HomeAway Vacation Rental Marketplace Report, June 2018, 754 owners surveyed: 54 percent of HomeAway vacation rental owners are able to cover 75 percent or more of their mortgage payments through rental income.