

# Major Vacation Rental Myth Debunked: SNAD



It is the vacation rental industry's dirty four-letter word: SNAD. It stands for "significantly not as described" and refers to a seemingly widely held perception that, all too often, travelers arrive at a home or condo they rented for their vacation to find it is, well, significantly not as it was advertised to them.

But despite the consumer travel media coverage of those negative experiences with vacation rentals, PhoCusWright research clearly indicates that such occurrences are outliers. In fact, vacation rental guests are extremely satisfied. According to PhoCusWright's Vacation Rental Marketplace: Poised for Change, a landmark study of the industry, nine in 10 vacation rental guests intend to rent again within three years and would recommend to a family member or friend.

PhoCusWright also asked previous vacation rental guests who did not consider vacation rentals for their last leisure trip what were their reasons for not booking a vacation rental. Only 1% indicated a previous negative experience with vacation rentals as the reason.

Traveler concern about booking a vacation rental is certainly understandable. While the hotel industry has a number of strong, well established brands, the vacation rental landscape is comprised of many individual homeowners and small mom-and-pop property managers. There are, to be sure, some large and well known vacation rental brands, but they are few relative to the hotel industry. Lacking that same degree of brand security, travelers may understandably think twice before sending a personal check to secure a vacation home reservation, and they should absolutely do their homework.



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Shop, shop, shop. The Internet puts travelers in control and there have never been more online resources to do just that. Once you find something you think you like, research it. Look for guest reviews and investigate the property with online maps and even tools such as Google Earth. Give the property manager or homeowner a call. Ask a ton of questions. If they do not give you the warm and fuzzies...then keep looking. There are plenty out there who will. Try to pay by credit card if at all possible. If a rental agreement is involved, read it word by word. If you want still more piece of mind, consider travel insurance. Many vacation rental Web sites now offer travel insurance or a rental guarantee.

If they do their homework, travelers have a very high probably of having a great vacation. Companies in the travel distribution business keen to take advantage of the growing vacation rental marketplace should have confidence in the vacation rental category. With the right supplier partnerships, vacation rentals clearly deliver what every travel company wants: satisfied clients who intend to come back for more.

## 27% of Vacation Rental Owners Are Online

There's a rising trend to look upon vacation rentals as a part of the travel industry, as opposed to a real estate investment. But there's a long way to go – demand is still very seasonal and local, and lack of awareness is the main reason most people don't consider vacation rentals.

Only 27% of vacation rental owners list their properties online. The web accounted for 15% of all vacation rentals in 2008, out of which 25% was booked through an intermediary. Bottomline is that it still mostly works based on personal offline marketing. On the positive side, a full two third of vacation rental guests do their research online and only a tiny 1% minority had a bad experience

**Phocuswright.com**

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