

# VRMs – What to Look for When Selecting a VRM

- ❑ Reputation/Reviews
  - ❑ Good online reviews
  - ❑ References from owners
- ❑ Technology/Tools
  - ❑ Do they offer dynamic pricing
  - ❑ Do they market on multiple booking platforms
- ❑ Services Included
  - ❑ Marketing
  - ❑ Booking Management
  - ❑ Guest Communication
  - ❑ Property Maintenance
- ❑ Is the VRM's Average Occupancy Rate Good
- ❑ Understand the VRM's Fee Structure
  - ❑ Management Fees
  - ❑ Advertising Costs
  - ❑ Additional Charges
- ❑ Insurance Coverage
  - ❑ Property Damage
  - ❑ Liability
- ❑ Legal Compliance
  - ❑ Does the VRM know Local Regulations
  - ❑ Does the VRM Obtain Permitting
- ❑ Experience/Expertise
  - ❑ Is the VRM staff properly
  - ❑ What area does it cover
  - ❑ Do they communicate well
- ❑ Reporting/Transparency
  - ❑ Regular Reports on Property Performance
  - ❑ Financial Statements
- ❑ Exit Clauses and Contracts
  - ❑ Review term of the contract