What you need to know about "airing" your property

By Bruce Swain

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Conversation around the braai has it that Airbnb, the popular online marketplace for accommodation, is an easy way to let your property make money for you. As with all forms of "easy" money, it's never quite as straightforward as that.

Image source: www.pixabay.com

Opening your home to others can be very exciting and a good way to earn extra income, but it is imperative to go about it in an open-minded way and to pay close attention to the regulations around such activities.

The rise of the so-called “sharing economy” has opened many front doors for those looking to make their properties make money for them, but it’s useful to pay attention to some of the points outlined below before listing your home on Airbnb.

Lay of the legal land

Before fluffing the pillows and rolling up the towels, you need to ensure that you’re legally allowed to be an Airbnb host. Familiarise yourself with local zoning regulations or consult the Home Owners Association if you belong to one. Currently, South African cities don’t have Airbnb-specific by-laws as they do in cities like Berlin and Paris, but it’s still highly advisable to contact the relevant bodies to ensure it’s all above board.

For most people, the goal with Airbnb is to make money, but remember that income earned is income taxed. The amount of tax payable will depend on how much you’ve earned from Airbnb-ing your property. Be sure to ask your accountant or a tax advisor about the most efficient way to declare Airbnb income and pay the associated tax.

House rules

Rules are there to protect everybody and ultimately ensures a more pleasant Airbnb experience for both the hosts and the guests.
Airbnb has useful advice and guidelines for setting house rules, which are worth taking note of and incorporating into your own policies. House rules are especially important if you live in the home you are sharing. Be clear about the spaces and amenities guests are allowed to use, when the quiet hours are, and how you expect them to behave in your home.

Good neighbours

It’s very important to consider your neighbours. They didn’t choose to live next to a hotel or guesthouse, so as an Airbnb host, you need to ensure that your neighbours are considered and respected too.

Make sure the house rules you put in place take your neighbours into consideration. This could include guidelines around playing loud music, no unregistered guests, no pets and the like. At the end of the day you need to ensure that your guests are safe and your neighbours are happy.

A common courtesy would also be to inform your neighbours of your Airbnb arrangements and to assure them that you won’t tolerate unruly behaviour from guests.

Enhance the experience

The ultimate objective with Airbnb – beyond making money – is to offer guests an interesting and enriching experience. It’s about opening your home (and heart, in a manner of speaking) to others as a way to give them a glimpse into your life, your culture, your neighbourhood, your ways. As such, it’s important to be warm, friendly and open, to make the time to chat to your guests and to encourage them to explore the surrounds and engage with it as a local would. Simple value-adds like compiling a brochure on what to see and do in your area, or putting a little treat from the local chocolatier on their pillow, goes a long in making guests feel welcome.

It also goes without saying that everything should be neat and clean. While the idea is very much to open your home to others, a respectable level of hygiene and order should be maintained at all times.

Great reviews is the currency of the sharing economy, which is why you need to ensure you get as many five-star reviews by guests as possible to ensure you keep getting the traffic to make it worth the effort.

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