

12 Reasons Your Vacation Rental Needs Keyless Access Control

This is the first in a three-part series of papers focused on optimizing operational efficiency, guest convenience and security in the highly competitive vacation rental market.

We make access in life smart and secure.







Executive Summary

An emerging trend is underway in the vacation rental (VR) industry. Vacation travelers today seek more personalized accommodations. They want more privacy, upscale amenities, and "room to breathe." They want the conveniences and comforts of home – on the road.

This white paper will illustrate the practical advantages electronic keyless access control offers to provide peace of mind for the vacationer, return on investment for the property manager, and convenience for both. When one considers the number of accommodations, locations, occupants, and turns involved, keyless access control offers the most practical solution to simplify management and provide secure access at one or multiple properties.

Redefining the Vacation Rental Market

The vacation rental market was valued at \$100 billion in 2016 and predicted to be worth \$167.9 billion by 2019. [Smarthosts Vacation Rental Forum]

The private lodging, or vacation rental sector, registered twice the growth rate of the travel industry as a whole in 2016 and continues to outpace the overall hospitality market. As more travelers seek the intimate, one-of-a-kind experience offered by vacation rental properties, they also seek a 21st century twist on what it means to feel at home, away from home.

Vacation rentals are short-term stay accommodations that run the gamut from big city, luxury apartments, private estates, and mountain chalets, to log cabins, beach bungalows, and country cottages. Today, travelers of all ages trend toward spending their vacation in the comfort of a home rather than the confines of a hotel.

The VR market continues to boom as a wider variety of stay options become available. Airbnb listed an estimated 120,000 units in 2012 – today, that figure has skyrocketed to more than 4 million listings.

Vacation rentals allow for more personal space, greater freedom and a higher level of relaxation simply because they are homes, not hotels. Higher expectations come with the territory. Along with more space, they offer more amenities such as private pools and spas, the convenience of washers



and dryers, big-screen home entertainment, full-sized refrigerators in spacious, well-appointed kitchens, and comfortable indoor and outdoor furniture that vacation rental guests expect.

An essential attribute of a vacation rental is that it provides an authentic cultural travel experience. Commonly located within a community, they offer a unique advantage for travelers looking to immerse themselves in local culture while enjoying the privacy and comfort only a home can provide.

The best vacation rental home should not only make its guests feel comfortable, it should also make them feel safe and secure. And, while keyless entry is rising in popularity, standard locks using metal keys are still pervasive, despite the fact that:

- Losing property keys is the biggest worry for 75% of vacation rental guests.
- 70% of guests would rather use a keyless lock than pick-up, keep track of and drop off keys.

Metal keys - does this sound familiar?



A flat tire or epic traffic jam leads to guests missing their check-in time by several hours. Will your staff be available to deliver the property key (at overtime rates), or will you make the midnight drop-off yourself?



A guest's key is buried under all that beautiful white powder on the slope. Or maybe it's on the table at an outdoor café. Regardless, it's lost, you are out of town and no one is answering the phone at the rental office. Time to call the locksmith for another emergency lock and key replacement!



The standalone pushbutton lock purchased from the hardware store was supposed to mean the end of guest key hassles, until the realization hits that someone must still manually recode the lock's combination every time property access needs to be changed.

What about standalone pushbutton locks?

Vacation rental property owners and managers are familiar with these common inefficiencies. Worse, what happens on a busy turn day? Housekeeping has just a few hours to clean the property for the next guest...providing that maintenance doesn't have any repairs to make. Are your service crews using the same code? Do they all have codes to the property?

The solution to these common issues rests on embracing technology that improves communication, security, and operational efficiency. Savvy VR owners understand that their choice of door lock technology has a direct impact on operational efficiency and guest satisfaction.

On average, more than half of VR managers and owners surveyed are concerned about:

- Guests sharing keys
- Guests forgetting or not caring to lock the door
- Duplicating keys and tracking who accesses the property
- · Lost keys or keys not returned

Metal Key Locks

Controlling keys to rental properties is more than a nuisance, it is impossible. From season to season, metal keys are issued to countless guests, maintenance staff, housekeeping, and many others who must access the property. Property managers simply have no way of knowing how many people may be in possession of a key and have access to the property.

Keyed locks on entry doors leave a vacation home vulnerable to anyone with a duplicate key. Yet, there are many properties that continue that use metal keys.

Many owners and managers attempt to keep track of who has keys to each unit. They still distribute keys in person, in lockboxes, or through the mail. But, how many keys will be mailed or left in a lock box if six adults will be renting the property for the week? A manager has no way to track when, or if it arrives safely. Will a guest duplicate a key midway through their stay? Lost keys result in key or lock replacement costs and heightened security and liability concerns. Until a lock replacement occurs, owners and managers have no way of knowing who has access to the property. To ensure full security, property managers should re-key a property after each visit. Just like lost keys, this results in a significant loss of time and additional expense.

Not all keyless locks are the same.

Keyless entry versus keyless access control – what's the difference?

The typical generic keyless pushbutton lock still requires the code be changed at each turn to maintain a level of security and safety. This requires the manager or maintenance staff to visit the property and physically program new codes into the lock. Batteries also need regular replacement. Imagine weary vacationers arriving after a long drive only to find the pushbutton lock doesn't operate due to dead batteries? And, like traditional entry locks, the vacation rental manager (VRM) and owner have no way of knowing who is entering the property - guest, cleaning staff, electrician, or the pool boy. If any of these people have been given a code, and if codes are not changed regularly, they have free access to the property.

Keyless access control is different. It is more than convenient, it is smart. VRMs can issue and activate individual, time-sensitive, secure access codes via a web-based interface from anywhere in the world from their laptop or mobile device. Codes are sent to a guest's or staff member's mobile device in an email or text. Guests simply enter their unique code into the lock keypad on arrival and use the same code throughout their stay. Since the code is time-sensitive, it will automatically expire at a specific time on the departure date. Only upon expiration will a new code be issued to the next arriving guest. One-time use access codes can also be issued for housecleaning with separate codes for other service providers when necessary. Additionally, true keyless access control provides audit reporting so VRMs know who enters the property and when.



Total Control begins at the door

12 key benefits of standalone and online keyless access control:

- 1. Cut costs and staff time spent on unit access issues and key logistics.
- 2. Reduce key and lock replacement, manual lock box recoding, key distribution at check in/checkout.
- 3. Eliminate security breaches due to rogue keys and codes.
- 4. Observe real-time access events, issue access codes, get notifications, and review audit records for multiple properties from a single dashboard.
- 5. Conduct secure access management and issue codes even when a property has lost internet connection or electricity.
- 6. Interface access control with multiple property management systems to improve operational efficiency
- Deliver access codes to guest and staff smartphones via SMS or email to reduce pickup/drop off drama, avoid lost or stolen keys, provide 24/7 check in, and efficiently schedule housekeeping and maintenance.
- 8. Generate access codes in advance or on demand.
- Program time sensitive access codes to activate/deactivate at precise times and dates for early check in or late check out
- 10. Receive alerts when housekeeping and maintenance have completed duties.
- 11. Minimize theft, vandalism, and unauthorized entry of unoccupied property.
- Monitor and record access to your properties 24/7 in real time, including unit entrance by guests, housekeeping, maintenance, and vendors.

Part 2 of the whitepaper series will dive deeper into the benefits of online access control as it integrates with smart home technology and why guests are willing to pay a premium for technology:

A win-win for you and your guests

Travelers with a preference for the comfort, convenience, and security of a smart-home-away-from-home are willing to pay a premium. A connected property control management system gives travelers what they want. Plus, it helps owners and managers streamline their operation, reduce liability, and capture a larger share of this growing market. The vacation rental manager should examine the cost/benefit implications of not providing technology or amenities and educate the owner on what it means to the bottom line.

When you're ready to investigate if smart access makes sense for your property, click here.

About dormakaba

dormakaba makes access in life smart and secure. As one of the top three companies in the industry, dormakaba is the trusted partner for products, solutions and services for access to buildings and rooms from a single source. With strong brands such as Dorma, Kaba and Best in its portfolio, the company and its numerous cooperation partners are represented in over 130 countries worldwide.

dormakaba is listed at the SIX Swiss exchange, is headquartered in Rümlang (Zurich/Switzerland) and generated a turnover of over CHF 2.8 billion with more than 16,000 employees in financial year 2017/18.

For more information about dormakaba USA Inc., please visit <u>www.dormakaba.com</u>.

With more than 50,000 locks installed by local, regional and national property management companies and leveraging 35 years of proven technology, Oracode is the first access control and locking solution developed exclusively for the vacation rental market., Oracode keyless door locks provide an easy-to-use and secure web-based interface to issue time-sensitive codes. Click here for information on electronic door locks from dormakaba. Locks installed as far back as 2011 are still in service today providing rugged dependability and a strong return on investment.



