Short-Term Rental Tech Index 2024
Abode Worldwide

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Executive summary

Ask anyone working in the short-term rental industry, and they will tell you that property management is hard. Despite what the plethora of get-rich-quick individuals circling the space might say, by its nature, STR property management is a path, filled with rocks and potholes.

It can be an uphill battle dealing with multiple owners, many of whom are reluctant to invest properly in their properties and yet still have sky-high expectations of their so-so rental in its so-so location.

The properties themselves are challenging. Diverse in layout, amenities and, perhaps, in far-flung locations, managing them can be extremely complex. Unlike hotels where a housekeeper can travel a few feet to clean the next room, teams may need to cross traffic, lakes, or whole towns to get between units.

And then there are the guests. Managers are held hostage 24/7 by the tyranny of reviews. Fair or unjustified, those little incremental digits between a four and a five can make or break a vacation rental business. When you add to this mix the growing community issues and heavy-handed regulators, it's no fun fighting constantly to justify your existence and the value you bring.

And what about the near oligarchy of the OTAs? Let's face it: most STR property management companies rely on a handful of marketing sources, all completely out of their control, for the entire demand side of their business. If the tap was turned off, many managers would struggle and may even have to re-start their businesses from scratch.

In the decade I've been working in the STR sector, the most significant change has been the growth and innovation of the technology tools that address almost all the pain points managers encounter. No one ever needs to rely on an Excel spreadsheet or pen and paper today. The STR sector has attracted both the brains and the capital to solve all manner of issues for the manager, to make what is inherently complicated much easier.

Why else would the industry boast the hundreds of technology companies that now power rentals from Maine to Mali? This explosion in tech solutions has happened not just because of the size of the potential market but because of the nature of short-term rentals.

Simply put, property managers need technology to make their operations more efficient, economical and scalable. As a result, the STR sector has become as well-equipped with technology as any other hospitality vertical. Many of its solutions even outpace and inspire some of the best innovations in its sister sectors of hospitality and lodging, where costly and cumbersome legacy technology still persists.

Why do managers keep going and going? It's because they love what they do. Hospitality is what drives the industry. And it's because the 'home from home' experience, whether a trip is for business, pleasure, leisure, or visiting friends and family, is what guests now want. Despite the challenges, potholes, and boulders, the returns are worth it — made sweeter and more manageable through technology.

What follows is the Abode Worldwide Short Term Rental Tech Index. Our team has researched the hundreds of solutions that now exist to make property management a more viable option. The report will tell you which providers are solving which problems and how big a role technology plays in the success of this dynamic industry. It is evidence of the depth of the technology landscape in the STR space.

We hope you find it invaluable.

Jessica Gillingham, CEO, Abode Worldwide

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Ones to watch 2024

Each year brings new tech solutions and greater innovation in the short-term rental ecosystem — all designed to empower hosts and managers, improve the guest experience and boost returns for owners. Here are five solutions the Abode Worldwide team will have its eyes on in 2024.

HostAI

Compatible with WhatsApp, Slack and SMS — HostAI, developed by an ex-Google engineer and seasoned host, brings AI-powered messages to guests, bridging the divide between what a scheduled message can't answer and what you don't have time for.

BOOM

BOOM made big waves at VRMA International 2023. It's an AI solution that can ease the process of customer support by integrating nicely with your PMS, channel manager and other communication tools.

TopKey

Getting great feedback in Vintory's 'My Tech Stack' campaign this year was Topkey, the banking and expense management platform for hospitality managers. The tech helps to track expenses, sync transactions, and simplify bookkeeping.

InHouse

A bit like Amazon for STR and created by experts in e-commerce, InHouse provides individual hosts and managers with the ability to not only kit out their homes, but also make revenue by selling branded items to their guests through the InHouse platform.

LocalBird

Founded by two brothers determined to give more choice to travelers, and help hosts and managers increase revenues, LocalBird brings hyper-local experiences to guests, simultaneously improving stays while introducing an extra revenue stream for managers.

Without technology and automation we are unable to offer a compelling value proposition and service to both our owners and guests and therefore wouldn't have a viable business. It is at the heart of everything we do.

William Parry
UK General Manager | ALTIDO by Joivy

A short-term rental tech index

Go to any industry conference on the circuit and you'll know there's now a tech solution for almost everything you need to run a short-term rental business. Abode Worldwide's tech index is your guide to building a cutting-edge business from the ground up, featuring all the tools the industry's most successful property managers are using to stay one step ahead.

Property management

01

Property management software

Property management software (PMS) is the core piece of technology connecting everything short-term rental property managers need to operate their businesses. This tech, such as all-in-one platforms Hostaway, 365Villas, Guesty, Hostfully or Smoobu (combining both PMS and channel management software), allows for integrations that solve pain points throughout every part of a rental business, from cleaning to identity verification. In short, a PMS automates and organizes property managers' daily tasks, making them more efficient and scalable.

Uplisting | Apaleo | Hospitable | Hospiria | Avantio | Hostify | LiveRez Streamline Vacation Rental Software | Cloudbeds | Track | Lodgify Your.Rentals | Hometime | Eviivo | Lavanda | Futurestay | Amenitiz Hosthub | Angel Host | LMPM | Smily | Escapia | Icnea | AvaiBook iGMS | Mr. Alfred | Direct | Destination Solutions (German-speaking markets) | Jurny | SuperControl | CiiRUS | Hosteeva | Rentivo
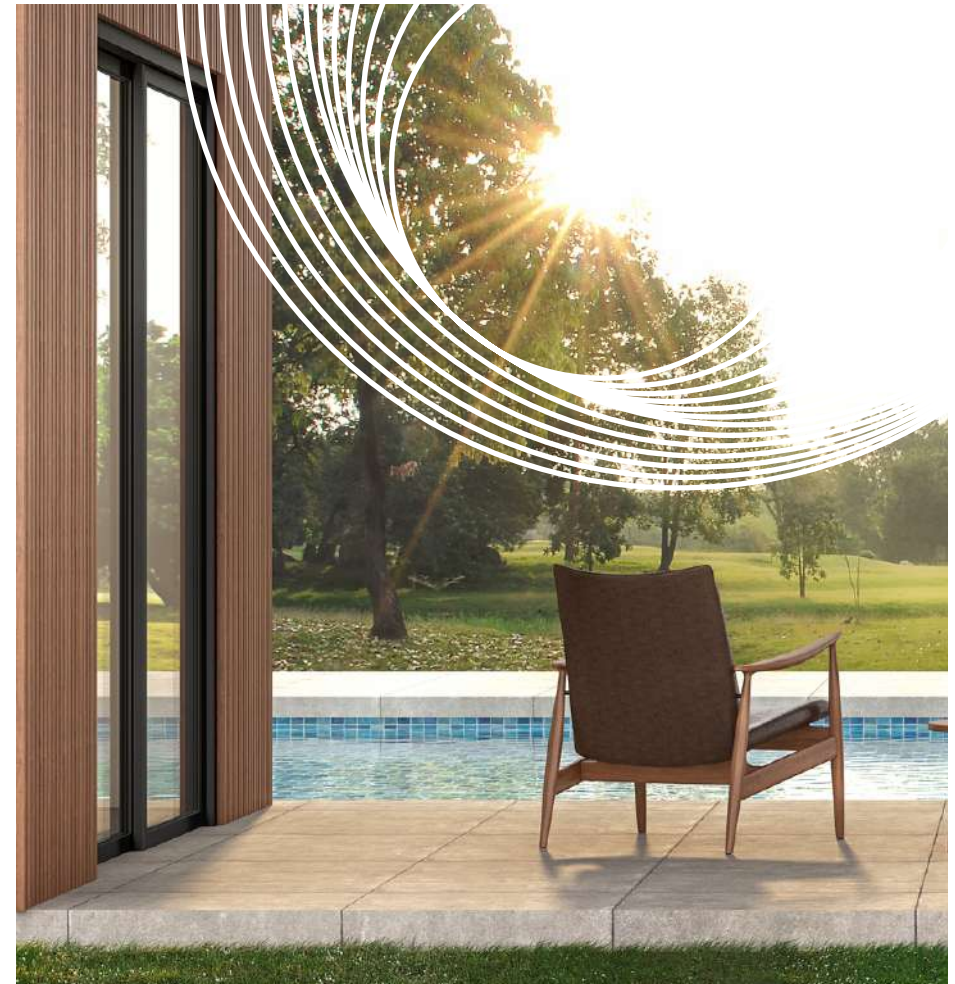
02

Property care and operations platforms

Another key piece of technology that connects all of the moving parts required in the daily running of a vacation rental business are property automation platforms like Breezeway. These solutions help coordinate the cleaning, maintenance and preparation that is needed before each stay, as well as property safety and assisting guests while they're in the rental.

Operto Teams | RueBaRue | Turno

03

Environmental, social & governance (ESG)

Home automation tech such as Modo's remote control air-conditioning system or PointCentral's Smart Thermostat and HVAC Management equip property managers with the tools they need to build more sustainable and efficient businesses. While not quite tech, we've got to give a special shout out to Sustonica, a sustainability validation platform for short-term rentals that is making big waves across the sector.

The marketing and booking process

04

Channel management

If the goal is to reach the maximum audience, property managers can't solely rely on a single listing site or their own branded direct booking website. Visibility is the key here. Channel managers, such as Rentals United and BookingPal, enable property managers to sync listings across multiple online travel agency (OTA) sites. Many PMS, such as Hostaway and Lodgify, also incorporate channel management into their platforms.

> RateGain | NextPax | Your.Rentals | Amenitiz | Hosthub | VacayHome Connect | AvaiBook | Icnea | Escapia | Smily | Direct | Jurny Cloudbeds | SuperControl | CiiRUS | Hostify | Jetstream | Avantio

05

Market research and data intelligence tools

Key Data, AirDNA and Lighthouse (formally Transparent) market research tools can be a secret weapon for property managers. For example, harnessing data scraped (from the booking platforms) and partner data (from PMSs and channel managers) that both illustrate booking and ADR trends allows property managers to build supply and pricing to the marketplace. Predictive research can also be a great tool for guidance in terms of investment and goals for the near future.

> IntelliHost | AllTheRooms | STR Insights | MovingLake | Mashvisor | Rabbu

06
Guest management tech / CRM

Listing sites now make it difficult for property managers to collect guest data, but with guest WiFi solutions, like StayFi which seamlessly collects emails of every guest using the branded portal, property managers can harness data for future relationships and personalized marketing to boost return on investment and create loyal guests.

07
Online booking platforms (OTAs)

If there's one thing the short-term rental industry isn't short of, its distribution channels. The list of where property managers can now advertise properties is extensive. Travel booking marketplaces like Airbnb, Booking.com, Vrbo, Expedia, Agoda, Google Vacation Rentals, Tripadvisor, Misterb&b, holidu, to name just a handful, allow property managers to list multiple properties for maximum visibility.

Couchsurfing | HouseStay | Forenom | LaCure Villas | Plum Guide | HomeEscape | BestFewo Le Collectionist | Clickstay | Glamping Hub Trip.com | Edge Retreats | BringFido | Misterb&b Flipkey | AltoVita | Tripvillas | 2nd Address Homes & Villas by Marriott | Whimstay | StayOne Hopper | Tujia.com | RedAwning

08
Direct booking websites

Previously property managers had to invest a lot of time and money into creating and setting up their own website. Now they can use Boostly's direct booking website builder and marketing training academy, or tech-powered platforms like Hostaway's website builder tool, Hosthub's direct booking engine, or 365Villas' mobile responsive theme-based websites, to make this process quick and effortless. Property managers benefit from increased visibility, defined branding, and zero nightly commission fees.

Hospitable | TravelNet | Your.Rentals | Hosthub | Smily | Direct | Hostify Hostaway | Hosteeva | Jetstream | bluetent | Q4Launch | Dtravel

09
Revenue management and dynamic pricing

Property managers are now able to automate daily rate pricing using tools such as PriceLabs' revenue management technology and data solutions, Rategenie's dynamic pricing, Beyond's pricing platform, Buoy's dynamic pricing tool, automated rate tool Rented, or Wheelhouse's business intelligence software. Inbuilt customizable options, complete control over restrictions, bulk adjustments, dynamic minimum stay rules, integrations, and apps, all work in unison to increase revenue and efficiency. Dynamic pricing tools have the power to adjust nightly fees based on local events, vacations, trends, and the number of days available, so property managers always get the best price.

Hospitable | TravelNet | Mashvisor | Quibble | Turbosuite | RateGain Hostaway | AvaiBook | Escapia | Cloudbeds | Hosteeva

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Digital accountancy tools

Whether it's to monitor spending in real-time with Xero, organize invoices and expenses with QuickBooks, or keep your data synced with cloud-based access like BookingTrust, digital accountancy tech tools have been tailored to support the core of a short-term rental business - managing finances. Alternatively, some PMS solutions have financial reporting tools within the software.

Ximplifi | Rental Ninja | Hostfi | LMPM | Direct | Hostaway

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Payment processing

Be it Stripe's software and APIs for accepting payments and sending payouts, Merchant Warrior's secure, cost-effective payment gateway, or Swikly's online security deposit management, there are a number of tools property managers can rely on for streamlined and safe payment processing.

Lynnbrook | Ascent | Amenitiz | Worldpay

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3D virtual tours

As Forbes says, "New virtual tour technology now being deployed by the major vacation rental sites promises a more immersive view of a property before you push the 'buy' button." On most sites, including Airbnb with Digital Era 360, or Vrbo which partners with SmartShoot and TruPlace, the virtual tours are integrated into the rental listings meaning potential bookers aren't taken away from the booking. Using videos and photos to create a 360 view, property managers can now showcase every detail of their property which interested parties can navigate in their own time, for increased appeal and conversion. Vacasa reported a 14% increase in online bookings from using Matterport's 3D virtual tours.

I always like to work as much as possible on efficiency and transparency. My vision was to be the biggest short-term rental company in Belgium. We achieved this using the best technology available, using great software from the very beginning.

Jean-Paul Godfroy
Founder and CEO | Huswell

The guest experience

Tech is now part of every step involved in managing, running, and staying in a short-term rental. Not only is it making the lives of property managers easier, it's also improving the end-user experience

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Bookable amenities and upsells

When it comes to what travelers want out of their vacations, experiential tourism is an area that has seen noticeable growth. Whether it's to stay like a local or to create the most memorable break away, travelers have increasingly been booking additional amenities. For example, Xplorie's tour, attractions, and activities partnerships provide guests with discounts to the best local experiences. These tech tools can boost the guest appeal and therefore property occupancy, by enticing potential bookers to take the leap while giving short-term rental packages an extra edge. Property managers are expanding their upsell amenities with SaaS offerings like Mount and more.

Duve | The Host Co. | DACK | Hostaway | Enso Connect

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E-commerce: Shop your rental

Property managers use interior design to give guests a first-class experience, and retailers have realized it's a great opportunity to get their products in front of them. Companies like Minoan Experience and InHouse offer property managers an additional revenue stream by turning their rentals into opportunities to shop.

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Guest experience platforms

The number one feature guests are looking for in short-term rentals is convenience, swiftly followed by comfort. Tools such as Duve for enhanced guest experience and WelcoMe's person-centered software help property managers remove communication barriers and increase profitability. Guest apps, like Operto's app for keyless entry, Escapia's Glad to Have You digital welcome book, and property operations software Breezeway offer guest messaging so you can automatically offer early check-in, late check-out, and stay extensions to your guests.

Like Magic | Jurny | Enso Connect

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Digital guidebooks

Guests want fast and convenient information. What was once a binder left on the kitchen countertop or table, has in some cases been replaced with a digitally accessible version, like Breezeway's Guide or Hostfully's guidebook. These digital guidebooks include everything from property information, to manuals, to local recommendations. As well as responding to the fast and convenient information guests want, digital guidebooks offer property managers the opportunity to cross-sell by listing extra amenities or partnerships and reinforcing their brand. Touch Stay even states that property managers can increase efficiency and guest empowerment by reducing repeated questions with such tech. ALTIDO by Joivy's Guest Portal provides house guides, local recommendations, and the chance to purchase additional services for an enhanced stay.

Airguide | Enso Connect | Operto | Akia | Bookboost | DACK

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Check-in management

Short-term rentals have waved goodbye to the old ways of hospitality and instead automated the entire check-in process, using contactless solutions like smart locks and companies, like Chekin or digiCheckins, to cut costs and time spent on the registration and document verification process.

Enso Connect | Operto | Bookboost | Duve | Rental Ninja KeyNinja | Hosteeva | Vikey

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Guest communication & messaging

Take your pick: Breezeway, Host Tools and many other tech companies have invested in integrations to automate how property managers interact with their guests. Automated guest messaging also increases accessibility by communicating in any language. These tools are important as guest expectations for fast resolutions and quality service are higher than ever before. But Breezeway research shows that 45% of property managers still don't use basic tools like guest messaging. This is surprising given that the majority of managers identify quality assurance as their biggest operational challenge and 18.1% say meeting guest expectations is their biggest concern. For more pressing issues, where guests want to actually talk to someone, property managers can use Grasshopper's virtual phone system to separate personal phone numbers from the business.

AIPEX Technologies | Hospitable | Enso Connect | Akia Bookboost | Duve | Operto | Lynx | BeHome 247 | TravelNet Angel Host | Smily | Jetstream

19
In-rental IoT controls

Taking their cue from the home, short-term rental property managers have started providing IoT controls, allowing guests to alter their environment for maximum comfort.

BeHome 247 | Jurny | Minut | PointCentral

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Voice assist technology

Taking learnings from global tech giant Amazon, with its Alexa device being used in at least 40 million US households, companies like Xplorie's SmartHost have adopted the technology to improve the guest experience with in-room virtual concierge services. There are now at least 10,000 short-term rentals using this technology, and this number is expected to continue growing as more and more property managers learn the value of what it can provide. On top of the obvious concierge benefits that this tech offers with knowledge of the local area, it also has checking-out features that can boost review feedback, messaging for streamlined guest communication, upselling and extended stay profit potential, maintenance troubleshooting for small issues, and scheduled reminders to help guests plan their stay.

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Keyless entry

There's a common theme running through the short-term rental manager's most popular tech amenities, and that's contactless. This is especially relevant for entry solutions; for example, PointCentral's smart home automation, Operto's all-in-one solution, Virdee's guest experience solution, Brivo's cloud-based access control, Vikey's self-check-in facilities, the Sclak app, or RemoteLock's connecting platform. Direct entry technology empowers guests to check in and out of short-term rental properties without physical keys or face-to-face interactions, reducing on-site employee tasks like staffing a front desk.

"Keyless check-in technology has had a major influence on the industry," commented William Parry from ALTIDO by Joivy. "The robustness of the tech is constantly improving and is increasingly becoming a no-brainer for larger property managers who are seeking operational efficiencies, cost savings, and increased flexibility for guests." He went on to confirm ALTIDO by Joivy will focus on increasing self-check-in penetration across their portfolio.

Enso Connect | Duve | DACK | Lynx

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Artificial Intelligence & machine learning

AIPEX Technologies' Dana Young has said we could be approaching "a tipping point where artificial intelligence will be a normal part of the guest experience in a short-term rental". Thanks to advances in Natural Language Processing (NLP), AI that uses large language models can now support guest messaging teams, by suggesting and executing accurate responses to common and repetitive queries. For example, Hostaway's AI automation tools help property managers generate replies to guest messages and perfect property listings. Then there are voice assist devices like Amazon's Alexa for Hospitality Program, which use destination-specific data to provide guests with local recommendations.

Duve | Breezeway | Hostaway | Aidaptive | Yada.ai | Hospitable

23

Housekeeping and cleaning

The industry has had to raise its game in terms of property cleaning standards. Businesses understand the need to reassure guests of their strict cleaning protocols and there is no longer room for operational mistakes such as guests arriving at a rental that was accidentally missed during housekeeping turnover. The increased adoption of software integrations like Turno for Airbnb users, Doinn, RoomChecking, and Breezeway, has streamlined the entire process.

Ed Hsieh, COO of hospitality management company Restavio told us that "cleaning management will be one of our priorities" when discussing solutions they wish to add to their tech stack going forward. And for property managers who struggle to keep on top of toiletry amenity stock, this process can now be completely automated based on rental reservations with companies such as Sojo, for on-time and guest-ready supplies delivered right to the property.

Operto | Rental Ninja | BeHome 247 | Tidy | Turno | Turnify | Checkfirst | KeyNinja
CanMonkey | ResortCleaning | Doinn | Spruce | Airlinen (UK only) | Escapia

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Maintenance work scheduling

Automated technology such as Breezeway's work coordination or Plentific's repairs and maintenance solution, ensures better guest experience through smooth running operations even when things go wrong.

Operto | Rental Ninja | BeHome247
Checkfirst | EZ Inspections | Doinn

Security and guest safety

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Access control and monitoring

Smart lock solutions powered by IoT provide real-time updates. Access technology takes away the need for physical keys which can be lost, stolen, or duplicated. Instead, the tech only requires a code or app. Guests no longer have to interact with employees during the check-in or check-out process, while property managers gain greater oversight of who's in their rentals at all times. Companies within the smart lock solution space include PointCentral, Nuki, and August.

Enso Connect | Operto | Dormakaba | Schlage | RemoteLock Kwikset | Klevio | Salto | Hotek (EU only) | Brivo | Teedee | Vikey 4Suites | igloohome

26
Smart sensors and alarms

From water and HVAC management to noise monitoring, sensor technology is designed to protect properties against damage. Smart property tech, like PointCentral, provides property managers with alerts when abnormalities are detected, be it a frozen pipe, faulty thermostat, or noisy guests, so these issues can be managed and contained before they escalate.

Lynx | Minut | Vikey

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Noise monitoring

Monitoring technology helps property managers keep noise at a suitable level in their properties. An automated monitoring system, like Minut's, Rest's (formerly NoiseAware) or Roomonitor's, uses a sensor alert system to ensure the surrounding community isn't disturbed while de-escalating noisy social occasions before damages to assets occur.

William Parry, UK General Manager of ALTIDO by Joivy, believes this tech requires some fine tuning. However, he said noise detection has a lot of future potential, believing IoT products "will become the cornerstone of a quality short-term rental".

Enso Connect | Operto | Lynx | Roomonitor Vikey | PointCentral

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Capacity and party management

Tech such as Party Squasher counts and measures the occupancy of short-term rentals in real-time using sensors to detect the number of mobile devices (whether they're connected to WiFi or not), informing property managers of parties before they become noisy, dangerous, and costly.

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Air quality monitoring

Tech solutions like Airsset's air quality monitoring systems improve short-term rental air quality for decreased virus survival rate (up to 89%) and infectiousness (-75%), creating a healthier and more desirable space for guests - an aspect in high demand since the global health crisis.

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Alarms and sensors

Keeping properties safe from accidental damage is one thing, but it's a whole other story keeping them safe from malicious damage, such as break-ins. Luckily, with security tech like SimpliSafe which offers 24/7 professional monitoring, Airbnb partners Vivint which integrates with Hue lighting to make it appear as though someone is at the property, and Cove which works with voice devices like Alexa, property managers don't have to worry and can instead rely on tech to inform them of any disturbances. Minut also continues to lead the charge with noise monitoring and now smoke and vape detection.

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Insurtech

From host insurance specialists, Pikl, to pay-per-stay insurtech options like Superhog for cover of properties, contents, and liability, to short-term rental protection including screening with Safely — there's a whole range of tech advanced insurance options out there supporting property managers in keeping assets safe.

Rental Guardian | InsuraGuest | Proper Insurance | Generali

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Guest screening and identity verification

Property managers must protect their assets. To do this, they must know their guests. Technology such as Safely's screening, or Uplisting's ability to securely verify guest's identities gives managers peace of mind. Integrations such as Autohost offer intelligent screening that uses hundreds of data points and AI that can vet guests to help prevent chargeback fraud while creating trust between both parties.

Enso Connect | Operto | Akia | Ascent | Check-in Scan

Hardware automation tools

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Smart thermostats

There's a mirroring effect taking place. Trends that have taken off in our own households have now become expected in a traveler's home away from home. Smart thermostats, for example, are being implemented on a much larger scale. Equipped with hardware connected via IoT, property managers can simultaneously monitor the temperature and energy usage of multiple rentals from a single platform (usually an app they can access remotely), for bill savings and guest comfort. An example of this tech is Ecobee's intelligent thermostat fitted with cameras and sensors, and connected to Amazon's Alexa. Google's Nest, for example, is able to save property managers up to 12% on heating bills and on average 15% on cooling costs annually.

34
Fault notification systems

Water management technology uses sensors to monitor usage and spot leaks, and can shut off the water supply when a burst or frozen pipe is detected. Some solutions can alert users of HVAC issues before they escalate into expensive problems. PointCentral's HVAC management and leak detection tools can identify problems before they become expensive failures, and Lynx monitors an array of leak, noise, CO and smoke sensors.

Ancillary services

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Tech has a solution for everything along the guest journey now. For guests, BabyQuip will rent you all the baby gear you didn't want to bring with you, and lotions and potions will never be missed in the bathroom with Sojo ensuring guest supplies are topped up automatically between stays. Even interior design is catered for, with AI-interior design from Fülhaus and furniture rental from Roomservice by CORT (UK only). Vintory helps managers recruit homeowners with great success and Speedy Wi-fi, a verification platform that continually captures and publishes Wi-Fi performance data against your property, is a must for solid reviews.

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Who we are

Abode Worldwide is an award-winning public relations agency dedicated to raising the profile of game changing technology solutions and enterprise level operators transforming the global short-term rental, multifamily, hotel, student accommodation, coliving, and senior living sectors. The agency sits at the heart of the developing intersection between work, life, and play in the property and hospitality markets.

To learn more about Abode Worldwide's public relations and content marketing programs, check out our website or contact Jessica Gillingham, CEO & founder of Abode Worldwide, at jessica@abodeworldwide.com.

Sign up here to receive our Pillow Talk Newsletter - sharing musings, learnings, and insights about the pioneering lodging technology brands and operators transforming how we work, rest, and play.