Tips for Making Real Money on Airbnb

When this entrepreneur’s roommate moved out, he started a business.

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In this interview at ClickFunnels’ annual Funnel Hacking Live conference, Emily Richett chats with Brian Page, founder of BNB Formula, about how he found quick success by launching a business that teaches Airbnb hosts how to maximize their revenue.

Page became an Airbnb host after his roommate moved out with no notice, leaving him with double the rent and no way to pay it. Shortly after Page listed the room on Airbnb, it was paying for not only his old roommate’s rent, but his, too.

Even though he had very little money and bad credit from a failed business, Page learned how to expand his presence on Airbnb. He leased a nearby one-bedroom rental and listed that as well.

Now Page uses his experience to teach people how to use Airbnb. Here are Page’s top three tactics:

1. List more than one property

Many people don’t realize that they don’t have to own a property to list it on Airbnb, and consequently, most users only ever list one or two properties.

Page says, “either hire properties or partner with owners and lease properties to put them on the site, and then you can scale to whatever size you want.”

2. Use high-quality images

If you’re trying to leverage social media for your business, you wouldn’t snap a quick, blurry photo of a product and expect it to sell. Similarly, you shouldn’t upload low-quality images to Airbnb and expect to book out your property.

Page says, “I recommend hiring a professional … it can absolutely boost the amount of money you can make on Airbnb.”

3. Make more by charging less

A key part of scaling on Airbnb is knowing how to price your property. Do the research and look for competitors’ prices, then make your own prices a bit lower.

This might sound counterproductive, but Page explains, “if you have two people charging different prices, one guy’s going to get lower occupancy, lower nights per month, and another guy can fill his calendar. He’s actually going to make more money even though he charges less per night.”

Learn more about Page’s Airbnb success by watching the entire interview above.

https://www.entrepreneur.com/video/341720