

Benchmark

October 2023

The intel you need to make your
holiday-letting business
more profitable

Introduction



Welcome to the second Benchmark report made possible with the support of [Resly](#).

Benchmark automates the collection and analysis of data. This facilitates timely insights into holiday letting fees and charges, forward and historical occupancy and room rates that are not skewed by large hotels.



This report is based on data from over 200 holiday-letting businesses across Australia. The data has been analysed as a whole and provides a spotlight on Gold and Sunshine Coasts.

Benchmark's data and insights will grow and become more meaningful for everyone as more businesses come on board.



We aim for Benchmark to develop into an industry-wide tool that can benefit all holiday-letting businesses.

Say Hello



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caatz

Management Rights Accountants

We use technology to make life easy

Dear Benchmark Community,

A very special hello to everyone who attended the first AccomCon Conference on the Gold Coast.

Benchmark was launched in February 2023 and grew quickly to a dataset of 114 short-term holiday letting businesses. Fast forward to October 2023 and we are thrilled to announce the dataset has hit 200 businesses and over 6,000 properties under management.

Benchmark integrates with Resly, a market leader in property management software. All future benchmark reports will be distributed within the Resly platform only to Managers who are sharing their data. To anonymously share your data please go to the integrations tab in Resly and click on the Benchmark tab.

Our goal is to have a dataset of over 300 businesses and over 10,000 properties under management. But we need your help to spread the word. The larger the dataset, the better the analysis can be. Ensuring you are charging market rates is critical to the profitability of a short-term letting business.

We are also pleased to be now able to report on key metrics on the Gold and Sunshine Coast regions, adding to the Far North Queensland metrics reported in our May 2023 edition.

Again, a very special **Thank You** to everyone who has shared their data with Benchmark. We look forward to adding more businesses with enhanced analysis in early 2024.

Please reach out to us if you have any questions or feedback. We would love to hear from you.

Robert & Victoria Cuda

Caatz Management Rights Accountants.

Benchmark

Community

Total Community Size: **200**

Total Rooms Under Management: **6,169**

No. Gold Coast Businesses: **63**

No. Gold Coast Rooms: **1,928**

No. Sunshine Coast Businesses: **73**

No. Sunshine Coast Rooms: **2,042**

Data relevant as at: **30 September 2023**



Cleaning, Linen & Amenities - Exit

All fees & charges are GST inclusive

Exit – Cleaning

Room Type	National	Gold Coast	Sunshine Coast
Studio	\$66	\$59	\$60
1 Bedroom	\$93	\$86	\$85
2 Bedroom	\$120	\$111	\$111
3 Bedroom	\$155	\$133	\$148

Exit – Linen

Room Type	National	Gold Coast	Sunshine Coast
Studio	\$31	\$24	\$40
1 Bedroom	\$36	\$34	\$38
2 Bedroom	\$65	\$62	\$69
3 Bedroom	\$92	\$89	\$87

Exit - Amenities

Room Type	National	Gold Coast	Sunshine Coast
Studio	\$13	\$9	\$5
1 Bedroom	\$15	\$13	\$12
2 Bedroom	\$25	\$31	\$18
3 Bedroom	\$23	\$17	\$21

Exit - Bundled Cleaning & Linen

Room Type	National	Gold Coast	Sunshine Coast
Studio	\$99	N/a	\$130
1 Bedroom	\$115	\$111	\$130
2 Bedroom	\$182	\$174	\$196
3 Bedroom	\$312	\$243	\$265

- Cleaning, linen and amenities charges will depend on a number of attributes like the number of bathrooms, plunge pools/spas, star rating, size of property etc. In Benchmark, the charges can only be classified by the number of bedrooms in the property, as no other information is available.
- The data reflects cleaning, linen and amenities charges per stay.
- Most managers charge linen by room rather than by the number of guests.
- 34% of managers bundle cleaning and linen charges.
- One-third of managers charge a fee for amenities.
- Amenities can also be referred to as welcome packs, with both charges used interchangeably by managers.
- It is likely that the average bundled cleaning and linen charges for 3 bedrooms are higher due to a higher proportion of properties with plunge pools/spas included in the dataset.

Cleaning, Linen & Amenities – Mid-stay

All fees & charges are GST inclusive

Mid-stay - Cleaning

Room Type	National	Gold Coast	Sunshine Coast
Studio	\$54	N/a	\$44
1 Bedroom	\$59	\$62	\$58
2 Bedroom	\$83	\$76	\$84
3 Bedroom	\$97	\$75	\$103

Mid-stay - Linen

Room Type	National	Gold Coast	Sunshine Coast
Studio	\$33	N/a	\$39
1 Bedroom	\$38	\$33	\$38
2 Bedroom	\$70	\$64	\$72
3 Bedroom	\$94	\$92	\$95

Mid-stay - Bundled Cleaning & Linen

Room Type	National	Gold Coast	Sunshine Coast
Studio	\$55	N/a	\$65
1 Bedroom	\$74	\$71	\$76
2 Bedroom	\$122	\$122	\$107
3 Bedroom	\$178	\$155	\$175

- The data reflects cleaning, linen and amenities charges applied every “x” number of days.
- The frequency of service cleaning varies from every day to every 14 days. However, most service cleans are completed every 7 days. The average charges reflect this frequency only.
- Most managers do not charge a separate fee for mid-stay amenities. This fee has likely been incorporated into the mid-stay cleaning & linen fees.

Commission, Management Fees & Marketing

All fees & charges are GST inclusive

Unbundled

Room Type	National	Gold Coast	Sunshine Coast
Commission	13.8%	13.1%	13.5%
Management Fee	5.3%	6.0%	6.0%
Marketing (%)	3.7%	3.5%	3.6%

Bundled

Room Type	National	Gold Coast	Sunshine Coast
Commission Bundle everything except credit card	42.1%	N/a	N/a
Commission Bundle everything except cleaning, linen & credit card	23.0%	22.6%	21.8%
Commission & Marketing	18.0%	16.8%	18.4%

- Commission rates and charging combinations vary across the Benchmark Community.
- The majority of managers charge a separate commission fee.
- Of the managers that bundle charges with commission, there are many combinations. Some examples of these combinations have been provided in the summary tables.
- For those charging a separate marketing levy, the majority charge a percentage rather than a fixed monthly fee.
- Holiday letting businesses that let properties in multiple locations are more likely to charge a single commission rate between 15% and 22%.

Other Fees & Charges

All fees & charges are GST inclusive

Other Monthly Charges

Room Type	National	Gold Coast	Sunshine Coast
Administration Fees (Postage & Petties)	\$9	\$10	\$9
PABX	\$33	\$33	\$32
Pay TV	\$69	\$73	\$69
Window Cleaning	\$40	\$41	\$39

Internet

Room Type	National	Gold Coast	Sunshine Coast
Internet (monthly)	\$46	\$42	\$51
Internet (Daily)	\$6	\$5	\$6

Other Charges

Room Type	National	Gold Coast	Sunshine Coast
Spa Clean	\$44	N/a	\$39
Credit Card/EFTPOS	2.11%	2.28%	1.91%

- 39% of managers charge a separate administration fee.
- 33% are charging a separate fee for Pay TV and 24% for PABX. Pay TV can include subscriptions for streaming services such as Foxtel and or Netflix.
- 37% of managers charge for internet, and the majority apply the charge every month.
- Credit card and EFTPOS charges have been combined, as Managers can sometimes charge these fees separately or combined. The lower end reflects managers charging for EFTPOS transactions, and the higher end reflects managers accepting Diners and American Express cards, which attract higher merchant fees.
- Direct Booking Fees continue to be an emerging trend. We see these as either a fixed amount per booking or a percentage of the gross room revenue. The fixed amount has ranged from \$20 to \$100 per booking.

Our Approach

We love automation:)

When a Resly user authorises to share data with Benchmark, data is extracted automatically monthly. The data includes only the property postcode, the fees and charges for each property, historical and future daily room revenue, occupied rooms and total available rooms.

Once a property is onboarded, Benchmark reviews each property's data and maps fees and charges to a category and room type. All charges are GST inclusive.

The system identifies and remaps any changes from month to month.

It then calculates the metrics which we have used in this report.

The significant benefit is that we can regularly provide this information to the industry.

The more properties signed up, the more accurate the report will get.


Privacy protected

uniqueId	postCode	country	roomId	roomType	charge	chargeType	chargeAmount
ffd946c27f31f8a7d84f9	4215	australia	688c8f3984ef22a8b4906de9	Studio	Pay TV	fixed	60
ffd946c27f31f8a7d84f9	4215	australia	688c8f3984ef22a8b4906de9	Studio	Clean - Exit (Holiday)	fixed	200
ffd946c27f31f8a7d84f9	4215	australia	751ecda0a5535c273106c08	2 Bedrooms	Commission (Holiday)	percent	12.5
ffd946c27f31f8a7d84f9	4215	australia	751ecda0a5535c273106c08	2 Bedrooms	Marketing	fixed	97
ffd946c27f31f8a7d84f9	4215	australia	751ecda0a5535c273106c08	2 Bedrooms	Clean - Mid Stay (Holiday)	fixed	50
ffd946c27f31f8a7d84f9	4215	australia	751ecda0a5535c273106c08	2 Bedrooms	Unknown	fixed	0
ffd946c27f31f8a7d84f9	4215	australia	751ecda0a5535c273106c08	2 Bedrooms	Linen Exit (Holiday)	fixed	36
ffd946c27f31f8a7d84f9	4215	australia	751ecda0a5535c273106c08	2 Bedrooms	WIFI Internet	fixed	1.1
ffd946c27f31f8a7d84f9	4215	australia	751ecda0a5535c273106c08	2 Bedrooms	Commission (Permanent)	percent	9.9
ffd946c27f31f8a7d84f9	4215	australia	751ecda0a5535c273106c08	2 Bedrooms	Administration Fee	fixed	55



This is what the data looks like
from Resly

Sign up



Click on the integrations tab in **Resly** and select the **Caatz Benchmark** app & follow the prompts

The next report will be released **FREE** inside Resly only to users who are contributing their data.

Unleash the power of data.

Disclaimer

This Report has been prepared exclusively for Resly users. Caatz Management Rights Accountants & Resly do not accept responsibility to any person for the contents of the Report. To the extent permitted by law, we do not accept liability for any loss or damage which any person may suffer arising from any negligence on our part. No person should rely on this Report without undertaking relevant assurance procedures.



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