Consumer tips for booking a vacation rental home

Source: Nichole Huff, assistant extension professor of family finance and resource management

Americans’ interest in booking private homes, apartments and condos as vacation rentals is skyrocketing, as travelers prefer home-like amenities, such as a full kitchen, multiple bedrooms and a backyard, over a hotel room. Perhaps more importantly, private vacation rentals are often more economical than their hotel counterparts. As with any major expenditure, regardless of where or how it is done, it is important to do your research and be sure you are getting exactly what you expect.

Scammers can target potential travelers by hijacking available property listings and/or creating nonexistent rentals. You may show up and not have a place to stay and be out a significant amount of money.

To reduce your chances of falling victim to a scam, only rent from reputable sites or companies. Be leery of social media rental advertisements or if you are contacted by someone offering you a “free” or “significantly reduced” vacation. Reputable travel sites and agencies will have clear rental, cancellation and refund policies for their properties and a process for verifying homes and owners. Do not make a payment without obtaining and reviewing the rental’s cancellation and refund policies. Perhaps it is even better to ask your friends and family if they have stayed in any vacation rentals near your destination or if they know someone who has, so you know the property actually exists.

Perform careful research. Verify the property’s existence by using an address search site such as Google Maps. You can verify the property manager or owner’s identity and the home’s location through the rental website or property management group you are using. You can also use local tourism bureaus and rental management associations to verify the individual’s identity and whether they are in good standing. Do a simple internet search for the property’s address. If photos or advertisements for the property are posted by different property owners that should be a red flag that something may be amiss, and you should consider booking another rental.

Use a credit card to book your stay, as they can be tracked and offer more consumer protections than other payment methods. Do pay in cash, cryptocurrency, check, gift card or wire transfer. Wire transfers are actually the most common payment method scammers use. None of these payment methods can be tracked, which would make it very difficult if not impossible to recoup your money if the rental turns out to be bogus. Travel insurance often does not cover rental fraud.

Remember if something sounds too good to be true, it probably is. More information on family financial management is available at the (COUNTY NAME) office of the University of Kentucky Cooperative Extension Service.

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