

RESEARCH

Inspirato elucidates vacation rental tendencies

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Inspirato Residence, Los Cabos, Mexico

By NANCY BUCKLEY

American Express' private travel club Inspirato released a report that examines the typical renter of vacation homes.

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The study was conducted online and focuses on the people who are renting, why they are renting and the choosing process of a rental home. The study aims to help hotel brands and real estate companies better understand the vacation rental process and gain insight for sharpening their influence in the industry.

“Twenty years ago, vacation home rentals hardly existed, but today, it is one of the fastest growing sectors in hospitality, with travelers increasingly turning to vacation homes over hotels when they travel,” said Brent Handler, CEO and founder of [Inspirato](#), Denver, CO.

“Knowing the reasons travelers select vacation homes over other options helps us better serve our members and constantly enhance our service to better meet their needs,” he said.

The survey was conducted online between June 13 and 17, 2014 by Harris Poll, with 2,305 United States adults surveyed. Figures for age, sex, race/ethnicity, education, region and household income were weighted when necessary to bring them into line with their actual proportions in the population.

For rent

The study's most important point is that primarily families are renting vacation homes. From the polling population, 56 percent of all vacation home rental lodgers were families.

This statistic follows the general knowledge that families are the most likely to benefit from vacation homes. Ninety-three percent of families traveling said that privacy was the main reason for renting a vacation home.

Other top reasons for families to rent included having space and the ability to have everyone under one roof.



Punta Cana Inspirato residence

Having space also allows families to prepare meals and may allow for a more authentic experience in a location.

Inspirato provides its members access to the Signature Collection of vacation homes in the U.S., the Caribbean, Mexico and Europe.

The private club has luxury vacation homes with additional experiences and VIP offerings. The Inspirato Signature Residences are multimillion dollar vacation homes that are managed by Inspirato.



Vail Big Rock Inspirato rental option

These vacation rentals allow guests to have amenities that are typical to a hotel, like

concierge service and a vacation advisor, but within the comfort of a home.

Nearly half of family travelers said they are more likely to stay in a home rental than other options.

The knowledge of families using rentals as opposed to individual travelers can affect how hotel brands and real estate companies market their home rentals.

Family hotels

Hotel brands are transitioning to greater rental options and with the increase in family programs and excursions, rental properties might be the way to accommodate traveling families of the future.

For instance, Four Seasons Hotels and Resorts expanded its digital booking options to include its residential rental properties with the introduction of its dedicated Vacation Rentals Web site.

The properties included on the Web site are managed by Four Seasons to ensure a degree of quality control for the hotelier's discerning guests. With the disruptive power of home-sharing services such as Airbnb, hospitality brands must adapt their own offerings to reflect current market trends ([see story](#)).

Brands oftentimes accommodate families with kids programs.

For example, Trump SoHo New York improved the family experience with its Young Entrepreneur SoHo program that aimed to foster business-oriented behavior.

The YES program provided kids with a number of signifiers such as business cards and activities that fostered a sense of being business-savvy. Although not many children around the age of 10 are ready to start a business, some parents want to instill an early sense of direction ([see story](#)).

Gearing toward kids and families can add incentive for families to stay at a certain hotel.

"This research provides insight into the unique needs of families when they travel," Mr. Handler said. "What is important to them, what obstacles they face, how they make decisions about where to stay. It's also an educational tool.

"Many consumers don't know the value and benefits of vacationing in a vacation home and this research sheds light on some of those benefits, particularly for traveling families," he said.

Final Take

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