

Use Case

Owner Retention



20+%

On average, Track PM RevPar is 20% higher than the rest of the market.

Source: Key Data, Jan. '24



With a few rare exceptions like Villatel, which owns the inventory it manages, vacation rentals are owned by individuals, groups of investors, or companies. It's in the best interest of property management companies to attract and retain these owners to maintain a healthy inventory. Owners are as important to your business as guests and employees.

How can PMCs nurture this relationship?

Owners rightfully expect maximum value and service. There are two critical aspects to nurturing this relationship:

Communication

Accurate, professional, and timely communication with owners is essential. The ability to track reservations, rates, maintenance work orders, channel information, and financial data in real time has become an expectation for most.

The Owner Portal in TrackSuite does an excellent job of this, including the ability to communicate directly with owners via email or text messages without leaving the portal. Owners can also make reservations for themselves or friends.

Some owners want more information than you may typically provide. Thanks to the flexibility of the Owner Portal, it's easy to build a dashboard that suits a particular owner's requirements.

Relationship Marketing



Special owners-only events, holiday cards, email marketing, and year-end reports are just a few ways PMCs express gratitude and goodwill to owners throughout the year. Responding quickly and appropriately to reviews, swiftly handling issues, and generally reinforcing the PMCs many value-adds are other ways to retain owners.

An advanced hospitality CRM is at the heart of TrackSuite, and our email marketing features, powered by Brevo, make it easy to reach out regularly to owners as part of your overall nurturing strategy.

Why do owners leave?

Owners jump ship for many reasons. These may include:

- Not making as much money as they feel they should;
- Rate objections;
- Being lured away by lower commissions or other perks at another company;
- A string of guest incidents or bad reviews that undermine their confidence in the PMC;
- Poor service or communication from the PMC; or
- Feeling unappreciated.

Owners come and go. That's a fact of doing business in this industry. But you can't afford to have them leave because of poor communication or feeling unappreciated. With the Owner Portal and CRM features, TrackSuite makes it easy to keep your owners informed and happy.

Want to learn more about how Track can help recruit and retain more owners?

Contact Us



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