

About Renting Your Home by Yourself

Using VRBO, Home-Away, or similar sites.

When you contract with Mountain Lakes Vacation Rentals to manage your rentals you are free to use your house yourself, loan your house to friends or relatives, or to also advertize and rent your house yourself without paying Mountain Lakes any fees on those rentals. Certain restrictions do apply:

- 1.** You may not use any other agent or property manager, you must handle the rentals yourself.
- 2.** You must conform to the Mountain Lakes occupancy calendar. Call or email the office or block the house on the internet as if you are using the house yourself.
Rentals booked by ML are done on your behalf and are a contract between you, the guest and Mountain Lakes. Should we be required to move a guest so that you or your guest may use the house we will try to accommodate that request. However, you are responsible for all costs involved including: the reservation fee, moving costs, any higher rental fee the guest is billed, our commission on any lost rental, and any other additional fees that may be incurred.
- 3.** You may not undercut our advertized price. We guarantee to the guest that they cannot find the same house at a lower price. We will use the lowest advertized price.
- 4.** You must not involve Mountain Lakes in your rental in any way. We will not be a pick up point for keys. We will not handle any problems your guest has with the house. You may not give your guest the phone number for our office or our 24 hour answering service. We will not check the house prior to the guest's arrival nor clean after departure. *(We can provide you with contact information so that you can arrange for cleaning and payment yourself)*
- 5.** States, Counties, and Cities generally require that all vacation rentals be registered as a business and pay accommodation taxes on the rental charges. This applies to individuals as well as management agencies. These taxes currently total from 6% to 12% depending on the location and often are paid separately to each tax authority. While we handle all these for the rentals that we manage, we cannot be involved in these with any rentals you manage yourself.
- 6.** Rental income is required to be reported to the IRS. To that end we will send you a 1099 each year for the rentals that were managed through us. We cannot include any rentals you personally handled nor can we deal with any reporting requirements for any cleaners that you employ.

Mountain Lakes handles all of the above for Rentals Managed by Mountain Lakes

Be aware that many States, Counties, and Localities are currently facing shortfalls and are looking for any source of revenue they can find. It is not uncommon for these agencies to search the WEB for VRBO, Home Away, Craig's List and other listing sites to locate rentals then determine whether or not they are paying rental taxes. Already Hart County, Georgia and Oconee County, South Carolina have active programs to try and locate homeowners that are attempting to avoid these taxes. Others will surely follow.

When you employ Mountain Lakes Vacation Rentals to manage your rentals we handle all the above AND vigorously promote your property by several methods including:

Internet – We are constantly at or near the top of the major search engines. We accomplish this by maintaining multiple web sites, paying for search positions, and regularly updating our sites to be search friendly.

Chambers of Commerce – We work closely with all the area Chambers and are members of regional tourism agencies and several local chambers.

Welcome Centers – We actively work with both the Georgia and South Carolina welcome centers, participating in special events, maintaining displays promoting the Lakes and keeping the centers stocked with our brochures.

Print Media – We advertize in travel sections or publications on an as needed basis.

Travel Shows – We participate in several travel shows each year to help promote the Lakes and your Vacation Rental Home. Shows typically include: The Atlanta Boat Show, The Savannah Woman’s Show, and others.

We recognize that some owners want to promote their property even more aggressively and offer the optional service of additionally listing your home on other web sites such as VRBO.

Program Details:

1. You pay to Mountain Lakes (up front) all costs charged by the additional website. (Currently VRBO charges \$279/year for a basic listing with 5 photos. Additional photos are \$29.99 each. Rates are different for other WEB listing sites.)
2. Mountain Lakes will create and maintain the additional listing(s) for your property at NO ADDITIONAL CHARGE. All photos and descriptions are the property of Mountain Lakes and may not be used for any purpose by the owner or anyone else without permission from Mountain Lakes.
3. Mountain Lakes will be the owner and sole point of contact for the listing. Any changes to the listing must be made by Mountain Lakes. Inquiries through these sites will be directed to Mountain Lakes.
4. All resulting rentals will be processed according to the Mountain Lakes Management Agreement. The standard commission will apply.

_____/_____/_____
OWNER Date For Mountain Lakes Date