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INVESTOR'S GUIDE

Why & How to Buy a Vacation Rental Guide

Panama City Beach · 30A · Destin

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WHY NORTHWEST FLORIDA

Why Investors Buy Vacation Rentals Here

Panama City Beach, 30A, and Destin aren't just places people visit — they're economies built on visitors, which is exactly what makes a short-term rental here different from a rental in a typical suburb.

Tourism is the single largest industry across all three markets. Bay County (PCB) alone sees $3.1 billion in direct annual visitor spending and 35,000+ local jobs supported, with roughly 19.2 million visitor nights a year. 30A and Destin draw their own dedicated, often higher-spending visitor base along the same stretch of Emerald Coast beaches — and 2026 tourist development tax collections are running ahead of last year across the region, a sign demand keeps growing, not just holding steady.

$37,376	40.3%	19.2M	$0
AVG ANNUAL STR REVENUE (PCB)*	AVG OCCUPANCY (PCB)*	PCB VISITOR NIGHTS / YEAR	FL STATE INCOME TAX

That said, a vacation rental is a business, not a passive check — and the rules genuinely differ between Bay County (PCB), Walton County (30A), and Okaloosa County (Destin). This guide walks through the regulations for all three, the numbers, the financing, and the process — so you buy with clear eyes, not just a good vacation memory.

**PCB market average, per AirROI, June 2025–May 2026. Individual property performance varies by location, size, and management. Sources: Bay County EDA, Bay County Chamber of Commerce, airroi.com.*

STR Revenue by Property Type

Property type is one of the clearest differentiators in this market — condos and single-family homes serve different guests, carry different costs, and post very different numbers. Here's how PCB, 30A, and Destin compare, using each market's most common condo size (2-bedroom) and single-family size (4-bedroom) as a benchmark.

Condos — 2-Bedroom Benchmark

Market	Avg. Annual Revenue	Avg. Occupancy	Avg. Daily Rate
Panama City Beach	$39,484	43%	$179
30A (Santa Rosa Beach)	$59,472	34%	$212
Destin	$50,762	42%	$214

Single-Family Homes — 4-Bedroom Benchmark

Market	Avg. Annual Revenue	Avg. Occupancy	Avg. Daily Rate
Panama City Beach	$78,313	28%	$323
30A (Santa Rosa Beach)	$97,076	28%	$375
Destin	$103,725	33%	$328

Condos post the strongest occupancy of the two categories in every market — smaller units book more consistently, even at a lower nightly rate. Single-family homes earn roughly double the revenue of a comparable condo, but at meaningfully lower occupancy, since they lean on premium rates during peak weeks rather than steady year-round bookings. 30A's home premium is the most pronounced of the three: a 4-bedroom home there earns about 63% more than a comparable condo, reflecting the corridor's luxury positioning. Destin shows the opposite pattern for condos — its 2-bedroom units actually out-earn 30A's on occupancy while trailing on rate, a sign of Destin's broader, more consistent demand base.

What This Means for Your Choice

A condo is the lower-entry-cost, steadier-occupancy play — better suited to investors prioritizing cash flow consistency and lower hands-on management. A single-family home costs more up front and books less often, but each stay is worth more, and the long-term appreciation story — particularly on 30A — is stronger. Neither is "better" outright; the right fit depends on your budget, risk tolerance, and how actively you want to manage the property.

Figures use each market's 2-bedroom (condo-typical) and 4-bedroom (single-family-typical) segment as a benchmark, not a market-wide average — actual performance varies by specific building, street, and management. 30A is benchmarked via Santa Rosa Beach, its largest tracked submarket. Source: Rabbu proprietary analytics, trailing 12 months as of April 2026 — rabbu.com/airbnb-data/panama-city-beach-fl, rabbu.com/airbnb-data/destin-fl, rabbu.com/airbnb-data/santa-rosa-beach-fl.

KNOW BEFORE YOU BUY

Regulations & Licensing

This is the step buyers skip and regret — and the rules are genuinely different in each of the three markets. Confirm every piece below applies to the specific property before you write an offer.

REQUIREMENT	PCB · BAY COUNTY	30A · WALTON COUNTY	DESTIN · OKALOOSA COUNTY
Local permit	Vacation Rental Certificate (VRC), per Ordinance 1632	Walton Co. Vacation Rental Certificate, $300/yr	City STR registration — houses/townhomes only; condos exempt but need a BTR
State license	DBPR license required	DBPR license required	DBPR license required
Local fees	City BTR + TDC registration	$300/yr certificate	$500–$700/yr, tiered by sq. ft.
Renewal window	Annual, with DBPR cycle	Apps open Apr 1, due Jun 1 (2026 cycle aligns to DBPR)	Jan 1 – Mar 1 annually
Zoning	Designated districts only — verify beachfront corridor eligibility	Varies by district — most standard residential zones allow it, but verify per property	Only 13 of 20+ city zones permit STR — verify before offer
Lodging/TDT tax	11% total (6% state + 5% county)	5% South Walton / 3% North Walton TDT + 6% state	Okaloosa Co. TDT + 6% state
Other	Fire/safety inspection, 24/7 local contact required	Strict noise/occupancy (2 guests/bedroom +2) & parking enforcement; fines up to $500/day if unlicensed	Mandatory signage; Responsible Party must live within 30 mi. & respond within 1 hr

Sources: pcbfl.gov/295/Short-Term-Rentals (PCB); co.walton.fl.us Walton County Vacation Rental Certificate program (30A); cityofdestin.com Short-Term Rental Registration (Destin); floridarevenue.com; myfloridalicense.com/DBPR, 2026.

STATEWIDE REQUIREMENT

DBPR Licensing Checklist

Every vacation rental in Florida — regardless of county — needs a state license from the Department of Business & Professional Regulation. Under §509.242(1)(c), F.S., a "vacation rental" is any unit in a condominium, cooperative, or single-family/ multi-family dwelling that's rented more than three times a year for periods of less than 30 days, or advertised as available for such rental.

What You'll Need to Apply

- DBPR Online Services account (myfloridalicense.com/DBPR/hotels-restaurants)
- Florida Sales Tax number (from Florida DOR, Form DR-1)
- FEIN or SSN/ITIN for the licensee
- Physical address of every unit being licensed
- DBPR Form HR-7020, Certificate of Balcony Inspection, if the property has balconies
- Applicable license fees (from $50/yr per unit, tiered by unit count)

General Guidelines

- Licenses renew annually and must be displayed conspicuously in the unit
- Any change in the number of rental units must be reported to DBPR
- Licenses are non-transferable — a new owner must apply for their own license at closing
- Cribs and playground-style equipment provided to guests must meet current federal/state safety standards
- Housekeeping and front-desk staff must complete Florida's mandated Human Trafficking Awareness training

Source: Florida Realtors® Vacation Rentals Resource Guide; DBPR Customer Contact Center, 850.487.1395, myfloridalicense.com/DBPR/hotels-restaurants, 2026.

STATEWIDE REQUIREMENT

Sanitation & Safety Guidelines

DBPR inspects licensed vacation rentals against these standards. Knowing them upfront helps you budget for what a property may need before it can be rented legally.

Sanitation

- Halls, stairways & common areas clean and well-lit
- Kitchen appliances clean and in good repair
- Dishes and cookware sanitized between guests
- Toxic/cleaning items stored and labeled properly
- Potable water supply; nonpublic systems tested annually
- Hot and cold running water at kitchen sinks
- Ice machines maintained and sanitized
- Unit free of vermin; clean bedding and linens provided
- Soap available; ice buckets sanitized between stays

Safety

- Certificate of Balcony Inspection every 3 years (unless the balcony is a shared common element)
- Secure railings on all stairways
- HVAC must maintain a minimum of 68°F
- Boiler Certificate required if the property has one
- Working locking devices on all unit doors
- Smoke alarms required in every unit
- Fire extinguisher required on-site
- Fire alarm panels maintained and tested
- Automatic sprinklers may be required depending on building size/occupancy
- Specialized alarms for hearing-impaired guests: 1 per 50 units, max 5

Requirements can layer with local fire authority rules on top of the statewide DBPR standard — always confirm with the city or county fire marshal for a specific address.

Source: Florida Realtors® Vacation Rentals Resource Guide; DBPR, 2026.

DO YOUR HOMEWORK

Vacation Rental Market Data Resources

Before you buy, pull actual short-term rental performance data for the specific address or building — not just the area average. These tools are where that data lives.

RESOURCE	WEBSITE	ACCESS
Rabbu	rabbu.com	Paid
AirDNA	airdna.co	Free + paid tiers
Mashvisor	mashvisor.com	Free + paid tiers
Key Data Dashboard	keydatadashboard.com	Paid
AllTheRooms	alltherooms.com	Free + paid tiers

How I Use This With Buyers

I pull comparable rental performance for specific buildings and addresses before you make an offer — actual occupancy, average daily rate, and revenue for units similar to the one you're considering, not just a market-wide average. Ask me for a comp report on any property you're evaluating.

Source: Florida Realtors® Vacation Rentals Resource Guide, 2026. Access tiers and pricing subject to change — verify current terms directly with each provider.
Further reading: UCF Dick Pope Sr. Institute for Tourism Studies research publication — stars.library.ucf.edu/dickpope-pubs.

WHERE TO BUY

Best Areas for a Vacation Rental

Not every property or community allows short-term rental — HOA rules and zoning vary block to block, and by market. These PCB beachfront condo communities are established, STR-friendly, and actively rented today.

COMMUNITY	BUILT	PRICE RANGE	STR NOTES
Edgewater Beach & Golf Resort	1980s, renovated	$250K–$1.2M	All-suite, on-site rental program available
Tidewater Beach Resort	2007	$300K–$900K	Established rental history, resort amenities
Splash Resort	2008	$250K–$700K	Onsite waterpark draws steady bookings
Shores of Panama	2007	$250K–$650K	Large unit count, strong guest demand
Boardwalk Beach Resort	2000s	$250K–$700K	Convention business adds shoulder-season demand
Long Beach Resort	2005–2007	$200K–$550K	Twin towers, established STR history
Sterling Breeze	2007	$250K–$600K	Boutique feel, popular with repeat guests
Laketown Wharf	2008	$200K–$550K	On-site retail/dining boosts walkability appeal
Celadon Beach	2005	$250K–$650K	Gulf-front, consistent resort-style demand

A caveat worth flagging: Latitude Margaritaville Watersound and most single-family master-planned neighborhoods (Breakfast Point, Camp Creek, Wild Heron) are built around owner-occupants and typically restrict or prohibit short-term rental through HOA covenants — even though they show up on relocation searches. Always request the HOA's current rental policy in writing before assuming a unit qualifies.

30A and Destin have their own established, actively-rented STR submarkets — beach cottage neighborhoods and gated communities along 30A (Seaside, Rosemary Beach, WaterColor, WaterSound, Blue Mountain Beach, and others), and condo towers and cottage courts throughout Destin and Miramar Beach. Pricing and rental rules vary significantly by specific neighborhood and building in both markets, so I pull current listings and comps directly rather than publishing a general price table here — ask me for current inventory in either market.

Price ranges are broad market approximations as of 2026, not appraisals. Confirm current HOA rental rules and rental history for any specific unit before making an offer.

THE MONEY

Financing Your Vacation Rental

Most vacation rental buyers use one of two paths — here's how they compare.

DSCR Loans

Qualify off the property's projected rental income rather than your personal income — popular with investors who already own several properties or are self-employed.

- Florida cap: 75% max LTV on purchases (25% down), 70% on refinances
- Condotels: max 75% LTV, 25% down
- DSCR ratio of 1.0+ typically required (rental income covers the payment)
- 3–12 months of reserves often required
- 2026 rates running roughly 7.25%–8.50% on 30-year products

Conventional Investment Loans

Underwritten off your personal income and credit, like a standard mortgage — often a better rate if you qualify.

- Typically 20–25% down for investment property
- Full income/asset documentation required
- Rate usually lower than DSCR, but qualification is stricter
- Best for buyers with strong W-2 or documented income

Before You Get Attached to a Unit

For condos, lenders (and you) need to confirm the HOA documents actually permit short-term rental — some associations cap the number of licensed rental units in a building, or require a minimum lease length. Get this in writing from the HOA before submitting an offer.

Sources: Tayton Capital, Future Loans, Pinnacle Funding Network, 2026. Rates and terms change — work with a licensed lender for current numbers. Not financial advice.

Condotel Financing — Specialized Lenders

Many of the best-performing rental buildings in PCB, 30A, and Destin are legally "condotels" — condo-hotel structures with rental-program requirements, front-desk or on-site check-in service, or mixed commercial use — which most conventional lenders and even standard DSCR programs won't touch. Single-family homes and townhomes usually qualify for the DSCR or conventional loans described on the previous page; condotel units are the exception that needs its own lender list.

Condotel loans are almost always non-QM or portfolio products — the lender holds the loan rather than selling it to Fannie Mae or Freddie Mac — which means guidelines vary by lender and can change with little notice. Expect 20%–30%+ down, rates roughly 0.5–1.5 points above a standard condo loan, and underwriting that looks as hard at the building (rental program terms, percentage of commercial space, HOA financials) as it does at you. Not every lender will finance every building, so confirm the specific tower is eligible before writing an offer.

Lenders & Brokers Active in This Market

Lender / Broker	Type	Notes
Fidelity Home Group	Condotel specialist	Orlando-based; active in Destin & PCB; up to 95% LTV (no MI) on some tiers, to $3M at 90% LTV, min. FICO ~700
Black Rock Mortgage	Specialty condotel lender	Finances condotels in PCB, Orlando, Sunny Isles, Daytona & Clearwater; typically 25%+ down
Blissful Mortgage	FL/AL condo & condotel broker	Extensive non-QM/DSCR lender network for condo & condotel purchases
Lendmire	DSCR-focused mortgage broker	Emerald Coast specialist covering Destin, PCB, 30A & Miramar; shops multiple non-QM investors per deal
The Mortgage Firm	Regional FL lender	Dedicated condotel loan program for FL condo-hotel units
Doce Mortgage Group	FL jumbo / non-QM broker	10% down jumbo to $2.5M, 20% down to $5M; portfolio programs that can work for condotel deals
Angel Oak Mortgage Solutions	National non-QM wholesale lender	Broker-only; condo & condotel non-QM, incl. Investor Cash Flow (DSCR) & Bank Statement
A&D Mortgage	National non-QM wholesale lender	Broker-only; condotel and DSCR investor programs
Deephaven Mortgage	National non-QM wholesale lender	Broker-only; non-QM investor and condotel-eligible programs
Space Coast Credit Union	Florida credit union	Condo loan programs w/ jumbo options; confirm condotel eligibility directly — varies by building

Condotel eligibility is building-specific, not just borrower-specific — a lender may finance one tower and decline the one next door based on the condo questionnaire (mandatory rental program, percentage of commercial/hotel space, HOA reserves, litigation history). Work with a broker who can submit the building to several non-QM condotel investors at once, rather than a single bank, since one decline doesn't mean the deal is dead.

Sources: fidelityhomegroup.com, blackrockmortgage.com, blissfulmortgage.com, lendmire.com, themortgagefirm.com, thedocegroup.com, angeloakms.com, usmortgagelenders.com, sccu.com, 2026. Programs, rates, and eligibility change frequently and vary by lender — work with a licensed mortgage broker for current terms specific to a building. Not financial advice.

THE PROCESS

The Buying Process, Step by Step

1. **Get pre-approved.** Decide DSCR vs. conventional financing first — it changes which properties and price points make sense.
2. **Define your goals.** Pure cash flow, long-term appreciation, personal-use mix, or all three — the right property differs for each.
3. **Pick your area and confirm STR eligibility.** Get the HOA's rental policy in writing before falling in love with a unit.
4. **Run the numbers.** Pull comparable rental performance (AirDNA, AirROI, or ask me for local comps), then model revenue against the mortgage, HOA dues, management fee, insurance, and taxes.
5. **Make an offer with STR-specific terms.** Confirm the current Vacation Rental Certificate is transferable and request the property's actual rental history if available.
6. **Inspect for turnkey condition.** Furniture, appliances, and finishes matter more in a rental than a primary home — factor refresh costs into your offer.
7. **Close, then license.** VRC, BTR, TDC registration, DBPR license, and DOR sales tax registration should all be in place before your first guest checks in.
8. **Choose your management approach.** Self-manage, co-host, or full-service — see the next page.
9. **List and optimize.** Multi-channel distribution (Airbnb, Vrbo, direct) and dynamic pricing typically outperform a single listing at a flat rate.

Property Management Options

Management is usually the biggest recurring cost after the mortgage — and the biggest lever on both revenue and your own time.

SERVICE LEVEL	TYPICAL FEE	WHAT'S INCLUDED
Full-service management	22%–30% of gross revenue	Guest communication, multi-channel listing, dynamic pricing, cleaning coordination, 24/7 guest support
Co-hosting / partial-service	15%–20% of gross revenue	Listing & pricing support; owner handles more of the day-to-day
Boutique / tech-forward options	As low as 3.9%–5%	Streamlined, software-driven management with fewer full-service touches
Self-management	$0 (your time)	You handle everything — guest messaging, cleaning turnover, pricing, maintenance

Management fees have crept up 1–2 points since 2024 as insurance and labor costs have risen across the industry — factor that trend into your long-term projections, not just today's quoted rate.

Sources: TIDY, BeenStay, Awning, FunStay Florida, Vacations Perfected, 2026.

PANAMA CITY BEACH

Top Vacation Rental Managers — PCB

Ranked by market presence, portfolio size, and published guest/owner reviews as of 2026. Interview at least two or three before you sign — fee structure and fit matter as much as reputation.

#	COMPANY	WHY THEY RANK HERE
1	**Blue Swell Vacation Rentals & Real Estate**	150+ homes/condos managed; serving the Emerald Coast since 2011; thousands of verified 5-star reviews
2	**Panhandle Getaways**	900+ owners served; largest dedicated owner base from PCB to Destin
3	**Scenic Stays**	Regional leader across Navarre, Ft. Walton, Destin, 30A & PCB; 200+ combined years of leadership experience
4	**Benchmark Management**	17,895+ five-star reviews, 4.7 average rating, spans PCB/30A/Destin
5	**Emerald Beach Properties**	Locally noted for standout guest communication and responsiveness
6	**Gulf Style Rentals**	Locally-owned, top-performing operator spanning Destin to PCB
7	**Sun & Sand Rentals**	Boutique, women-owned, all-inclusive management, est. 2017
8	**Southern Coast Vacation Rentals**	Full-service Gulf Coast management based in PCB
9	**Greta's Beach Rentals**	Established local PCB-based rental management operation
10	**Vacasa**	Largest national platform; algorithmic pricing; local PCB team

Ranking reflects published reviews, portfolio scale, and market coverage as of 2026 — not a guarantee of performance for any specific owner. Sources: blueswell.com, panhandlegetaways.com, myscenicstays.com, benchmark30a.com, visitpanamacitybeach.com, Yelp, Comparent.com.

30A

Top Vacation Rental Managers — 30A

Ranked by market presence, portfolio size, and published guest/owner reviews as of 2026.

#	COMPANY	WHY THEY RANK HERE
1	**Benchmark Management**	17,895+ five-star reviews, 4.7 average rating across 30A
2	**Beach Luxury Vacations**	VRBO Premier Partner & Airbnb Superhost; curated luxury home portfolio
3	**Scenic Stays**	Regional #1 across Navarre, Ft. Walton, Destin, 30A & PCB
4	**Exclusive 30A**	15+ years on 30A; curated, quality-first portfolio of 100+ homes
5	**Seagrove Beach Properties**	30A-specific brand with dedicated Seagrove Beach focus
6	**My Vacation Haven**	Full-service across Miramar Beach, Santa Rosa Beach & Destin
7	**PMI Destin-30A**	Franchise-backed full STR management: booking, cleaning, maintenance
8	**TurnKey Vacation Rentals**	National brand, full-service local operations
9	**AvantStay**	Curated luxury short-term rental brand active on the Emerald Coast
10	**Vacasa**	Largest national platform; algorithmic pricing; local 30A presence

Ranking reflects published reviews, portfolio scale, and market coverage as of 2026 — not a guarantee of performance for any specific owner. Sources: benchmark30a.com, beachluxuryvacations.com, myscenicstays.com, exclusive30a.com, avantstay.com, Comparent.com, Awning.com.

Top Vacation Rental Managers — Destin

Ranked by market presence, portfolio size, and published guest/owner reviews as of 2026.

#	COMPANY	WHY THEY RANK HERE
1	**Scenic Stays**	Regional #1 across Navarre, Ft. Walton, Destin, 30A & PCB; 200+ combined years experience
2	**Vacasa**	1,296+ vacation rentals managed in the Destin/Miramar area — largest local portfolio
3	**Five Star Properties**	Premier high-end management across Destin, Miramar Beach & 30A
4	**Benchmark Management**	Luxury vacation rentals across Destin & Miramar Beach
5	**Destin Host**	Dedicated full-service Destin & Miramar Beach specialist
6	**One Fine Bnb**	Strong owner experience; noted for first-time host support
7	**My Vacation Haven**	Full-service across Miramar Beach, Santa Rosa Beach & Destin
8	**Grand Welcome Destin & Miramar Beach**	Boutique, one-on-one owner service model
9	**Breathe Easy Rentals**	Full-service Destin & Miramar Beach management
10	**Beach Luxury Vacations**	Covers Santa Rosa, Miramar, Blue Mountain, Rosemary Beach & Destin

Ranking reflects published reviews, portfolio scale, and market coverage as of 2026 — not a guarantee of performance for any specific owner. Sources: myscenicstays.com, vacasa.com, onefinebnb.com, destinhost.com, myvacationhaven.com, Comparent.com.

PROTECT THE INVESTMENT

Insurance & Taxes

This is general information, not advice — work with a licensed insurance agent and a CPA who understands short-term rentals before you close.

Insurance

Flood damage is typically **not** covered by a standard homeowners or landlord policy — in a coastal market like PCB, separate flood insurance is worth quoting even where it isn't required. Roof condition, wind mitigation features, and prior claims history all affect both eligibility and premium. Confirm the policy is written for short-term/transient occupancy, not a standard long-term rental — the two are underwritten differently, and a standard homeowners or long-term landlord policy typically won't extend liability coverage to nightly guests at all.

Specialty Short-Term Rental Carriers

A full STR insurance program is usually two layers: a dwelling policy suited for coastal wind and flood risk, and STR-specific liability that recognizes transient guests. Carriers that write purpose-built short-term rental policies — including in Florida — are worth quoting alongside your existing agent.

Carrier	Notes
Proper Insurance	Purpose-built STR carrier endorsed by Vrbo; no occupancy restrictions, in-house claims handling, bed bug & vacant/squatter add-ons; typically from ~$2,000/yr
Steadily	Landlord/STR marketplace matching owners to multiple carriers; dwelling, loss of rents & liability, roughly $2,000–$3,000/yr
CBIZ Vacation Rental Insurance	Specialty program in all 50 states plus Puerto Rico & USVI; positioned for higher-value vacation homes
Obie	Digital landlord insurance platform covering a range of rental types, including STR; plans from roughly $40/mo
Regional Gulf Coast / coastal carriers	Security First, Florida Peninsula, Monarch, Olympus, Cabrillo, Frontline, Centauri & Citizens (state-backed, last resort) commonly pair with STR liability for windstorm coverage on the dwelling

See the following page for how a management company's guest damage waiver fits alongside — not instead of — this coverage.

Taxes

Tax / County	Rate / Requirement
Florida state sales tax	6%, applies statewide to short-term rentals
Bay County (PCB) local TDT	5% (11% total with state tax)
Walton County (30A) local TDT	5% South Walton / 3% North Walton
Okaloosa County (Destin) local TDT	Registered separately through the county Tourist Development office
Registration	Form DR-1 with Florida Department of Revenue
DBPR license renewal	Annual, starting at $50

Depreciation, expense deductions, and how STR income is treated on your personal return depend on how actively you're involved in managing the property — this is where a CPA experienced in short-term rentals earns their fee.

Sources: Florida Department of Revenue, DBPR, co.walton.fl.us, myokaloosa.com, Comegys Insurance, home24seven.com, proper.insure, steadily.com, awning.com, obieinsurance.com, 2026. Not tax, legal, or insurance advice.

PROTECT THE INVESTMENT

How Management Company Insurance Works

Most full-service managers build some form of guest damage protection into the stay — but what it covers, who it protects, and where it stops varies enormously. Knowing the difference between the guest-facing fee and your own policy is what keeps a $400 accident from becoming a surprise.

The Guest-Facing Damage Waiver

Many full-service managers charge guests a damage waiver fee — often $15–$35/night depending on home size — bundled into the total stay cost, sometimes its own line item, sometimes folded into the nightly rate or cleaning fee. In exchange, accidental guest damage up to a set cap (commonly $1,500–$3,000, though third-party products run higher) is covered without the manager chasing the guest. A related but different product — guest identity verification paired with a damage backstop — screens guests before check-in and backs validated stays with coverage that can run much higher per claim, but it isn't an insurance policy and doesn't replace the owner's or manager's own liability coverage.

Program Type	Typical Guest Cost	Typical Cap	Usually Excludes
In-house damage waiver (e.g., a resort-style Accommodation Protection Program)	$15–$35/night, bundled into stay	~$1,500–$3,000	Pets, smoking, intentional acts, unreported damage, amounts above the cap
Per-booking third-party waiver	Flat fee, as low as ~$15/booking	$1,500–$20,000	Varies by provider — always request the policy wording
Guest verification + damage backstop	Built into a booking/ verification fee	High per-claim limits per vendor materials	Not a liability policy; doesn't cover the owner's own loss beyond guest-caused damage
Traditional cash security deposit	Refundable deposit, no extra cost	Deposit amount only	Damage beyond the deposit; adds guest friction, less common in competitive markets now

What This Doesn't Replace

A guest damage waiver is a modest, first-layer buffer for everyday accidents — a broken lamp, a stained rug — not named-storm damage, major structural loss, lost rental income, or a slip-and-fall liability claim. The owner (and, for a condo, the HOA) still needs dwelling, flood, and liability coverage regardless of what the management company offers guests.

Questions to Ask Before You Sign a Management Agreement

- Do you offer a guest damage waiver or protection program, and what's the per-incident cap?
- What's specifically excluded — pets, smoking, intentional damage, unreported damage, amounts above the cap?
- Is the fee a visible line item, folded into the nightly rate, or optional?
- Who absorbs damage above the cap — do you carry supplemental coverage, or does it fall to my policy?
- Will you be named as an additional insured on my policy, and do you carry your own liability/E&O coverage for your operations inside my home?
- How do you screen or verify guests before check-in, and does that reduce my risk with my own insurer?
- What's the claims process and average payout turnaround when something is damaged?
- Do you keep any portion of the waiver fee as revenue, or pass it through to a third-party provider? (This affects how hard they'll pursue a guest for damage beyond the cap.)

Running It Like a Business

Carry your own dedicated STR landlord policy sized to full replacement cost, with real liability limits — many owners add a personal umbrella on top. Quote flood insurance regardless of flood-zone designation; storm surge doesn't check the map. Budget for a real deductible — named-storm deductibles in Florida often run 2%–5% of dwelling value, not a flat few hundred dollars. Ask your manager for a certificate of insurance (COI) each year, and re-shop STR carriers periodically. Treat the guest waiver as a convenience for small stuff, not a substitute for real coverage.

Sources: vacasa.com, waivo.io, strhub.com, safely.com, 2026. General information, not insurance advice — confirm current terms with any management company or carrier.

COMMON QUESTIONS

Buyer FAQ

Can I use the property myself, too?

Yes — most owners block out personal-use weeks on their own calendar. Just know that owner-use weeks are weeks the property isn't earning, so factor that into your revenue projections.

Do all condos in PCB, 30A, or Destin allow short-term rental?

No. Many communities restrict rentals to 30+ days or cap the number of licensed short-term units in a building, and in Destin only certain city zones permit STR at all. Always get the HOA's current rental policy in writing, and confirm zoning, before you write an offer.

How much can I realistically expect to make?

PCB averaged about $37,376 in annual revenue at 40.3% occupancy per AirROI (June 2025–May 2026) — but individual results vary widely by location, size, market (PCB, 30A, or Destin), and how well the unit is managed and priced. Ask me for comps on a specific property before you buy.

What licenses do I need before my first guest checks in?

A DBPR state license and Florida DOR sales tax registration (Form DR-1) are required everywhere. On top of that: PCB requires a Vacation Rental Certificate, City Business Tax Receipt, and TDC registration; 30A requires a Walton County Vacation Rental Certificate; Destin requires city STR registration for houses/townhomes (condos need a Business Tax Receipt instead). See the Regulations & Licensing page for the full breakdown by market.

Is a DSCR loan my only financing option?

No. Conventional investment property loans are often available if you qualify on personal income, and typically carry a lower rate than DSCR products — DSCR loans exist specifically for buyers who'd rather qualify off the property's income instead.

What's the biggest mistake first-time STR buyers make?

Buying before confirming the HOA actually allows short-term rental, or underestimating total costs (management fees, insurance, HOA dues, and licensing) when running their revenue projections.

Ready to Find Your Investment Property?

Whether you're buying your first vacation rental or adding to a portfolio, I can pull current comps, confirm HOA rental rules, and walk you through the numbers on any specific property before you make an offer.

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