

Short Term Rental Rating Criteria

Master Criteria

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Introduction

This document outlines the methodology and criteria used for evaluating short-term rental (STR) properties. Aletheia Ratings rating framework is designed to provide a comprehensive, objective, and consistent assessment across various property types, including cottages, luxury stays, cabins, and more. By incorporating detailed metrics and a weighted scoring system, this methodology ensures transparency and fairness for property owners, managers, and potential guests.

The evolution of the STR market has created a demand for standardized evaluations that ensure quality, safety, and value for travelers. With the rise of platforms like Airbnb, Vrbo, and Booking.com, guests and hosts alike benefit from clear, reliable metrics. This document serves as a benchmark to establish trust and promote excellence in the STR industry.

Scope of the Criteria

These criteria apply to all short-term rental properties listed across all platforms. The evaluation framework is designed to accommodate diverse property styles, geographic locations, and guest expectations while maintaining consistent standards. Our methodology ensures adaptability across a wide range of property types, from urban apartments to secluded cabins.

Rating Methodology

Our rating system is based on a weighted scoring model that evaluates properties across seven key rating categories (KRCs) and one Environment KRC. Each category is assigned a specific weight based on its relative importance to the overall guest experience. Subcategories within each are scored individually and aggregated to produce the final rating. The Environment KRC is used as a context-based adjustment step that evaluates the STR’s performance relative to its intended environment and audience.

Key Rating Categories

The KRCs form the foundation of our comprehensive short-term rental evaluation framework. Each category represents a critical aspect of the guest experience, from the accuracy of property listings to the quality of sleep and unique charm of the space. By addressing every stage of the guest journey—from booking and check-in to amenities and overall ambiance—these categories ensure a balanced, holistic approach to property assessment. Through detailed metrics and transparent scoring, the KRCs provide actionable insights for property owners and reliable benchmarks for prospective guests.

	Weighting (%)
Accuracy of Listing and Photos	20
Property Condition and Cleanliness	15
Operational	20
Comfort and Quality of Sleep	15
Experience and Uniqueness	15
Location and Accessibility	5
Amenities and Extra Features	10
= Property Rating	100

Accuracy of Listing and Photos

Accuracy of Description: Assesses whether the listing reflects the property's true size, layout, and amenities. For example, are the number of rooms and types of beds accurately described?

Updated and Accurate Photos: Ensures that photos are recent and visually represent the property's current condition, with no excessive editing or misleading angles.

Clarity of Information: Evaluates the transparency of the listing's information, including house rules, restrictions, and any potential inconveniences.

	Weighting (%)
<i>Accuracy of Description</i>	60
<i>Updated and Accurate Photos</i>	35
<i>Clarity of Information</i>	5
= Accuracy of Listing and Photos	100

Property Condition and Cleanliness

Cleanliness: Rates the overall hygiene, including bathrooms, kitchens, floors, and high-touch areas like light switches, remotes and door handles. Ensures no visible dirt, mold, or stains.

Condition: Examines the quality and functionality of furniture, appliances, and structural elements such as doors and windows.

Safety Features: Checks for essentials like functioning smoke detectors, carbon monoxide detectors, fire extinguishers, and first aid kits. Considers structural safety, such as secure stair railings and proper lighting. **Important Note:** Any condition or feature deemed dangerous or life-threatening, such as exposed wiring, lack of fire safety measures, or hazardous structural issues, will result in an automatic rating fail to ensure guest safety.

	Weighting (%)
<i>Cleanliness</i>	65
<i>Condition</i>	35
<i>Safety Features</i>	Pass/Fail
= Property Condition and Cleanliness	100

Operational

Basics: Reviews whether essentials such as toilet paper, hand soap, and kitchen basics are readily available.

Transparency in Fees: Ensures that all costs are disclosed upfront, with no surprise charges upon booking.

Value: Evaluates whether the property's cost aligns with its offerings compared to similar properties in the area.

House Rules: Assesses whether the rules are reasonable and easily understandable for guests.

Check-In Process: Assesses the ease of check-in, including clarity of instructions for lockboxes or key handoffs.

Parking: Examines the availability, safety, and clarity of parking options provided.

Neighborhood: Considers the neighborhood's safety, noise levels, and alignment with the listing's description.

Legal Compliance: Verifies the property adheres to local laws and possesses necessary permits for operation. **Important Note:** non-compliance with local regulations will result in an automatic rating fail.

	Weighting (%)
<i>Basics</i>	25
<i>Transparency in Fees</i>	10
<i>Value</i>	20
<i>House Rules</i>	10
<i>Check-in Process</i>	15
<i>Parking</i>	5
<i>Neighborhood</i>	15
<i>Legal Compliance</i>	Pass/Fail
= Operational	100

Comfort and Quality of Sleep

Quality Beds and Linens: Reviews the comfort and cleanliness of mattresses, pillows, and linens. Looks for premium options such as memory foam or high-thread-count sheets.

Climate Control: Ensures reliable heating, cooling, and ventilation systems.

Luxurious Touches: Highlights extras like blackout curtains, down comforters, or specialty bedding that elevate guest comfort and experience.

	Weighting (%)
<i>Quality Beds and Linens</i>	33
<i>Climate Control</i>	33
<i>Luxurious Touches</i>	33
= Comfort and Quality of Sleep	100

Experience and Uniqueness

Charm and Character: Evaluates distinctive features such as architectural details, themed decor, or a unique setting.

Custom Touches: Looks for personalized elements like welcome notes, snacks, or guides to local attractions.

Memorable Features: Considers aspects like scenic views, fireplaces, or cultural elements that create a lasting impression.

	Weighting (%)
<i>Charm and Character</i>	50
<i>Custom Touches</i>	25
<i>Memorable Features</i>	25
= Experience and Uniqueness	100

Location and Accessibility

Proximity to Attractions: Assesses the property's location relative to major attractions, transportation hubs, and essential services like grocery stores.

Accessibility: Assesses the availability of features for guests with disabilities, such as ramps, elevators, or ground-floor access.

	Weighting (%)
<i>Proximity to Attractions</i>	80
<i>Accessibility</i>	20
= Location and Accessibility	100

Amenities and Extra Features

Core Amenities: Ensures Wi-Fi, functional kitchen appliances, and laundry facilities are in good working order.

Additional Features: Rates extras such as pools, hot tubs, BBQ grills, or game rooms that enhance the stay.

Tech Integration: Considers smart home features, access to streaming services, and other tech-based conveniences.

Sustainability Features: Highlights eco-friendly initiatives like recycling bins, energy-efficient appliances, or solar power.

	Weighting (%)
<i>Core Amenities</i>	70
<i>Additional Features</i>	20
<i>Tech Integration</i>	5
<i>Sustainability Features</i>	5
= Amenities and Extra Features	100

Environment

An Environment KRC is used as a context-based adjustment step that evaluates the STR's performance relative to its intended environment and audience.

How It Works

- Environment Context evaluates the property based on its type, setting, and intended guest experience.
- Used as a lens to re-weight other KRCs for properties with unique environments.
 - For example, if evaluating a remote treehouse, Experience and Uniqueness or Location and Accessibility might carry more weight, while Amenities might have reduced influence on the overall score.

Benefits

- Retains the integrity of the weighted system while acknowledging and rewarding STRs that excel in delivering a context-specific experience.
- Enables unique STRs to compete fairly for top ratings without diluting the AAA standard for properties with all-encompassing excellence.

Purpose

The Environment KRC evaluates the STR's alignment with its intended setting, type, and guest expectations. This category is designed to assess the property's strengths within its unique context, ensuring fairness for non-traditional or specialized STRs such as remote treehouses, eco-friendly retreats, or luxury urban apartments.

Scoring Criteria

- **Integration with Setting:** How well does the property leverage its location and environment to enhance the guest experience? (e.g., panoramic views in a mountain cabin, proximity to attractions in an urban loft).
- **Guest Expectations:** Does the property meet or exceed the expectations of its intended audience?
- **Adaptability to Environment:** Is the property appropriately equipped for its environment? (e.g., reliable heating in a snowy region, water-saving features in a desert retreat).

Scoring Rubric

Integration with Setting	Guest Expectations	Adaptability to Environment	Score
Poor utilization of setting; feels out of place.	Fails to meet guest expectations.	Ill-equipped for its environment; significant issues.	1
Limited connection to setting; partially mismatched.	Partially meets expectations.	Barely sufficient for environment; lacks key adaptations.	2
Reasonable integration with setting; generally aligned.	Meets basic guest expectations.	Adequately equipped; functional for the setting.	3
Strong integration with setting; enhances experience.	Exceeds most guest expectations.	Well-equipped and thoughtfully adapted.	4
Exceptional integration; seamlessly blends into setting.	Exceeds all expectations, providing delight.	Perfectly adapted to the environment.	5

How the Environment KRC Serves as a Lens to Re-Weight Other KRCs

The Environment KRC score provides context for adjusting the weight or interpretation of other KRCs based on the STR's type and setting. Here's how it works:

Re-weighting Categories (not limited to the examples below)

- **Unique STRs:** For properties like remote treehouses or off-grid cabins, the Experience and Uniqueness KRC may carry greater weight, while Amenities might be reduced since traditional amenities may not be expected.
- **Luxury STRs:** For high-end urban properties, Comfort and Quality of Sleep or Operation might take precedence, while Location could play a secondary role if the property isn't meant to be location dependent.

Flexibility in Evaluation

- The evaluator applies professional judgment informed by the Environment score to assess which KRCs are most relevant to the property's context.
- For example, an STR with an exceptional Environment score might still achieve a high rating overall even if it doesn't have luxury-grade linens or entertainment systems, as those features may be irrelevant to its audience.

Rating Scale

The rating scale provides a standardized and easily understandable classification of short-term rental properties. By assigning ratings ranging from **AAA** (highest quality) to **C** (near fail), this system offers clarity and consistency for both property owners and guests. Each rating reflects the overall performance of the property based on the weighted KRCs.

Rating Tiers	Typical KRC Characteristics
AAA	Outstanding performance across all categories, significantly exceeding expectations in quality, safety, and guest experience. A flagship example of excellence in short-term rentals.
AA	Superior performance with minimal issues; well-maintained and thoughtfully managed, offering a highly reliable and enjoyable guest experience.
A	High-quality property with minor areas for improvement that do not detract from the overall experience; an excellent choice for most guests.
BBB	Consistently meets expectations; a reliable property with some opportunities for improvement that would enhance the overall stay. Guests can expect a comfortable and functional experience.
BB	Adequate performance across most categories; while certain areas may need attention, the property still provides a positive overall experience for guests.
B	Meets basic standards with noticeable areas for improvement; provides a functional stay but may fall short in comfort or added value.
CCC	Falls below acceptable standards in several key areas; significant improvements are needed to meet guest expectations.
CC	Serious deficiencies in multiple categories that negatively impact the guest experience. Requires urgent attention to address fundamental issues.
C	Unacceptable conditions or serious failings in critical areas, such as safety or cleanliness. Immediate remediation is required to ensure guest safety and satisfaction.
DNP	Does not pass. Indicates that the property does not meet the minimum criteria for a rating. Improvements are required (i.e. safety concerns, regulatory issues, etc.) before a rating can be issued.

STR Rating Process

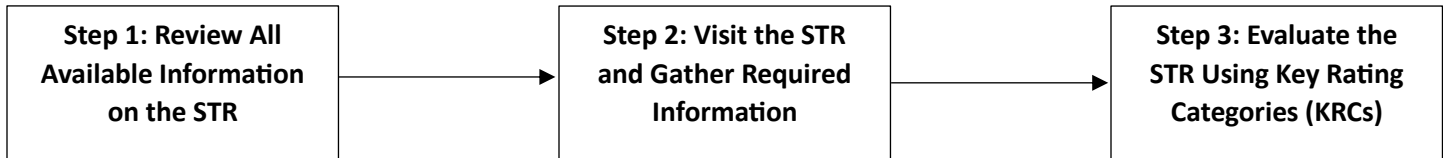
Overview

We determine short-term rental (STR) ratings through a rigorous three-step process, incorporating detailed reviews, on-site assessments, and structured evaluations. Firstly, we review all available information on the STR, including its online listing, guest reviews, compliance with local laws and regulations, and comparative benchmarks to similar properties in the market. Secondly, we conduct an on-site visit to the STR to gather required information, verify the accuracy of the listing, and assess the property's physical condition, amenities, safety features, and alignment with its environment. This visit follows a structured checklist to ensure consistency across evaluations and may include interactions with the host or property manager to evaluate responsiveness and operational practices. Thirdly, we evaluate the STR based on the information retrieved, using the KRCs as the framework for assigning scores, with the Environment KRC serving as a lens to contextualize and re-weight the other KRCs as appropriate.

During the evaluation, we derive preliminary scores for each KRC and compare these against benchmarks or similar properties to ensure consistency. Adjustments may be applied based on professional judgment, particularly for factors not fully captured in the initial evaluation. The Environment KRC helps ensure that unique or specialized STRs are assessed

fairly within their specific context. Additionally, a feedback loop involving consultation with other experts or supervisors ensures that the final rating reflects a balanced and objective perspective. This approach combines quantitative and qualitative insights to produce a holistic and reliable rating of the STR's quality, safety, and guest experience.

Three Step Process for Determining STR Rating



Step 1: Review All Available Information on the STR

The first step focuses on collecting and analyzing all relevant information about the STR to establish a foundation for evaluation. This step includes:

- **Listing Analysis:** Examine the STR's online listing for accuracy in descriptions, photos, amenities, and stated policies. Assess how well the listing conveys the property's unique features and suitability for guests.
- **Guest Reviews:** Analyze reviews from previous guests to identify patterns or recurring issues related to cleanliness, safety, responsiveness, or other factors.
- **Regulatory Compliance:** Verify the STR's adherence to local laws and regulations, such as registration, zoning compliance, and safety certifications.
- **Market Benchmarking:** Compare the STR's pricing, amenities, and overall value to similar properties in the same market. This contextualizes the STR's offerings and identifies potential competitive advantages or deficiencies.
- **Operational Transparency:** Review the clarity of pricing details, cancellation policies, house rules, and any additional fees to assess fairness and alignment with guest expectations.

By conducting a comprehensive review, this step provides essential context and ensures the evaluation process is grounded in accurate and objective information.

Step 2: Visit the STR and Gather Required Information

The second step involves an on-site visit to verify information from the listing and conduct an in-depth assessment of the property's condition and features. This step includes:

- **Verification of Accuracy:** Confirm that the STR matches the description and photos in its listing, including layout, amenities, and decor.
- **Physical Inspection:** Assess the property's cleanliness, maintenance, and structural integrity. Look for potential safety hazards, such as faulty wiring, lack of smoke detectors, or unstable furniture.

- **Amenities Check:** Test key amenities (e.g., Wi-Fi speed, appliance functionality, climate control) to ensure they meet advertised standards.
- **Safety and Compliance Assessment:** Use a standardized checklist to evaluate safety features such as fire extinguishers, emergency exits, and carbon monoxide detectors. Ensure compliance with local safety regulations.
- **Neighborhood and Accessibility Evaluation:** Observe the surrounding area for safety, noise levels, and proximity to advertised attractions or essential services. Assess the accessibility of the property for guests with mobility needs.
- **Host Interaction:** If applicable, engage with the host or property manager to gauge responsiveness and professionalism. This can offer insights into the Operation KRC.

This structured on-site process ensures that critical aspects of the guest experience are directly observed and evaluated.

Step 3: Evaluate the STR Using Key Rating Categories (KRCs)

The final step involves applying the Key Rating Categories (KRCs) to score the STR based on the information gathered in the previous steps. This step includes:

- **Score Assignment:** Assign preliminary scores to each of the KRCs including the Environment, based on objective criteria and observations.
- **Environment KRC:** This will be used as a lens to contextualize and, if necessary, re-weight other KRCs to ensure fair evaluation of unique STRs.
- **Benchmarking and Calibration:** Compare the STR's scores with benchmarks or similar properties to ensure consistency and fairness in ratings. Adjustments may be made based on unique factors not captured in initial scores.
- **Holistic Review:** Consider qualitative insights, such as unique charm or exceptional service, that may warrant adjustments to specific KRC scores. This ensures the evaluation reflects a well-rounded perspective.
- **Final Rating Calculation:** Apply the weighted scoring model to aggregate the KRC scores into a final rating, expressed on the AAA to C scale. Properties with significant safety hazards or life-threatening issues automatically receive a DNP (Does not pass) rating.
- **Feedback Loop:** Consult with other evaluators or supervisors to validate the final rating and ensure objectivity.

This final step synthesizes all information into a transparent, reliable rating that reflects the property's quality, safety, and guest experience.

Post-Evaluation Follow-Up

This evaluation process will be conducted 1-2 times per year to ensure that standards are consistently maintained. Regular assessments allow for the identification of changes in property conditions, compliance with evolving regulations, and responsiveness to guest feedback. By performing frequent reviews, we aim to uphold the reliability and accuracy of the ratings while encouraging property owners to maintain high standards. These periodic evaluations also ensure that any unique or context-specific aspects of the property remain aligned with guest expectations and the evolving market environment. This commitment to regular oversight fosters trust and transparency in the rating system.

Dispute and Resolution Process

The dispute and resolution process ensures transparency and fairness in the evaluation and rating of short-term rentals. Property owners or managers who disagree with their assigned rating can use this structured process to request a review or appeal the evaluation.

Grounds for Dispute

Disputes may be raised for the following reasons:

- **Accuracy of Information:** Errors in the evaluation, such as misrepresented data or overlooked features.
- **Evaluation Process Concerns:** Perceived inconsistencies or deviations from the standard evaluation process.

Dispute Submission Process

To initiate a dispute, the property owner or manager must:

1. **Complete a Dispute Form:** Provide detailed information, including the reason for the dispute, specific KRCs in question, and any supporting evidence.
2. **Submit the Form:** Send the completed form via the designated platform or email address within 30 days of receiving the rating.
3. **Acknowledge Receipt:** Acknowledgment of the dispute submission will be sent within 3 business days, including a timeline for review.

Review Process

1. **Initial Review:** A dedicated review team will examine the dispute, cross-check the initial evaluation, and verify the supporting evidence provided by the property owner or manager.
2. **Secondary Assessment:** If necessary, an on-site re-evaluation may be conducted to verify changes or address specific concerns raised in the dispute.
3. **Consultation:** The review team will consult with other evaluators or supervisors to ensure objectivity and consistency in resolving the dispute.

Resolution and Outcome

1. **Outcome Notification:** A written decision will be provided to the property owner or manager within 14 business days of the dispute review completion. This decision will include:
 - The findings of the review.
 - Any changes to the assigned rating.
 - Explanations for why the rating was maintained or adjusted.
2. **Updated Rating (if applicable):** Adjusted ratings will be published and updated on all relevant platforms to reflect the resolution.

Appeals Process

If the property owner or manager is dissatisfied with the dispute resolution, they may:

1. **File an Appeal:** Submit a formal appeal within 14 days of receiving the dispute resolution outcome.
2. **Independent Panel Review:** The appeal will be reviewed by an independent panel to ensure impartiality. The panel's decision will be final and binding.

Ongoing Feedback and Improvement

All disputes and their resolutions are recorded to improve the evaluation process. Regular analysis of dispute trends ensures continuous refinement of the rating criteria and methodology, fostering greater confidence among property owners and guests.

Ethics and Transparency

Our commitment to ethics and transparency ensures that the evaluation process is fair, unbiased, and respectful of all parties involved. This section outlines the ethical guidelines and data privacy standards that govern the actions of evaluators and the handling of sensitive information.

Evaluator Standards

To maintain the integrity of the rating process, all evaluators are required to adhere to the following ethical guidelines:

- **Impartiality:** Evaluators must conduct assessments objectively, without bias or favoritism. Evaluators must not have any personal or financial interests in the properties they assess.
- **Conflict of Interest:** Evaluators are required to disclose any potential conflicts of interest before an evaluation begins. This includes relationships with property owners, managers, or competitors. If a conflict is identified, the evaluator will be reassigned, and a neutral party will conduct the assessment.
- **Professional Conduct:** Evaluators must act professionally and courteously in all interactions with property owners, managers, and guests. This includes respecting the property and its contents during on-site visits.

- **Accuracy and Honesty:** Evaluators are expected to provide truthful, accurate, and evidence-based assessments. Misrepresentation or falsification of evaluation findings is strictly prohibited.

Data Privacy

Protecting the confidentiality of property owners, managers, and guests is a top priority. The following data privacy standards are in place to ensure secure handling of sensitive information:

- **Confidentiality of Information:** All information gathered during the evaluation process, including property details, photos, and ratings, is treated as confidential and used solely for the purpose of the evaluation.
- **Data Security:** Information is stored in secure systems with restricted access. All digital and physical records are protected against unauthorized access, alteration, or disclosure.
- **Host and Guest Privacy:** Guest reviews or feedback used in evaluations are anonymized to protect the identity of individuals. Evaluators are prohibited from sharing personal information about guests or hosts with third parties.
- **Transparency with Property Owners:** Property owners will receive a clear explanation of the evaluation process, scoring methodology, and final rating. Any use of the property's information for public purposes, such as case studies or research, will require explicit consent.

These standards ensure that the evaluation process is conducted with the highest level of integrity, fostering trust among property owners, guests, and evaluators.

Criteria Disclosures and Considerations

Short-term rental ratings are limited in their ability to account for unforeseen events, which are excluded from consideration until they become explicit or well-defined. These event risks may be externally triggered, such as natural disasters, regulatory changes, shifts in local market conditions, or geopolitical disruptions, or internally triggered, such as operational failures, major structural damage, management changes, fraudulent activities, or litigation. While the rating process incorporates thorough and frequent evaluations, unexpected events can materially affect a property's performance or compliance, necessitating re-evaluation to reflect their impact.

Considerations for Rating Determinations

Information Availability: Ratings are based on information provided by property owners, gathered during site visits, and supplemented by third-party sources (e.g., guest reviews, compliance records). Limited or incomplete information may result in lower scores for specific KRCs.

Consistency Across Evaluations: To maintain consistency, evaluators use structured checklists and scoring guidelines. Additionally, periodic calibration exercises are conducted to align scoring practices across evaluators.

Updates to Criteria: The criteria are reviewed periodically to ensure alignment with evolving industry standards and guest expectations. Updates to the criteria will be disclosed publicly, and properties will be re-evaluated if necessary to reflect changes.

Benchmarks and Comparisons: Scores are benchmarked against similar properties within the same market or geographic region to provide context for the evaluation. Benchmarks consider property type, target audience, and competitive landscape.

Use of Professional Judgment: While the criteria provide a structured framework, evaluators are encouraged to exercise professional judgment when assigning scores or making adjustments. This flexibility ensures that the rating reflects a holistic understanding of the property's quality and performance.

Limitations of Criteria

While the criteria are designed to be comprehensive, certain limitations may affect their application:

Subjective Aspects: Categories like **Experience and Uniqueness** inherently involve subjective judgment, though evaluators are trained to apply these judgments consistently.

Rapid Changes in Market Conditions: Factors such as regulatory updates, new guest preferences, or emerging trends may temporarily affect the relevance of specific KRCs.

Periodic Reviews and Stakeholder Feedback

To ensure the criteria remain relevant and effective, periodic reviews are conducted, incorporating feedback from property owners, guests, and industry experts. This iterative process fosters continuous improvement and maintains trust in the rating system.

This document establishes a standardized approach to evaluating STR properties and provides transparency for stakeholders seeking fair and consistent ratings.

Annex 1: Typical Characteristics of VR KRDs

Typical Characteristics of VR KRDs

KRC	Scope and Definition	Key Considerations	Challenges
Environment	Evaluates the alignment of the STR with its setting, type, and intended audience.	Integration with surroundings, guest expectations, and adaptability to the environment.	Assessing diverse property types (e.g., urban, remote, eco-friendly) consistently.
Accuracy of Listing and Photos	Assesses the accuracy of descriptions, photos, and disclosed information on the property listing.	Completeness and honesty of listing information; alignment of photos with current property condition.	Misleading information or lack of sufficient detail in listings.
Property Condition and Cleanliness	Measures the maintenance, hygiene, and safety standards of the STR.	Cleanliness of high-touch areas, quality of furnishings, and adherence to safety protocols.	Variability in local cleaning standards or subjective cleanliness expectations.
Operational	Evaluates the functionality and organization of the STR, including host responsiveness and transparency.	Ease of check-in/check-out, operational basics (e.g., supplies, Wi-Fi), and absence of hidden fees.	Inconsistent host practices or operational disruptions (e.g., late responses, missing items).
Comfort and Quality of Sleep	Focuses on elements contributing to restful and enjoyable stays for guests.	Bed quality, climate control, noise insulation, and additional comfort features (e.g., blackout curtains).	Balancing expectations for different guest types (e.g., solo travelers, families).
Experience and Uniqueness	Assesses the charm, character, and memorable aspects of the STR.	Distinctive decor, unique features, or cultural elements that enhance the stay.	Subjectivity in defining “unique” experiences or charm.
Location and Accessibility	Evaluates the property’s proximity to key attractions and ease of access for guests.	Proximity to local amenities and attractions, safety of the surrounding neighborhood, and accessibility for mobility-challenged guests.	Balancing location appeal against logistical challenges (e.g., remote settings vs. urban noise).
Amenities and Extra Features	Measures the availability and quality of amenities provided to enhance the guest experience.	Wi-Fi, kitchen facilities, entertainment options, and extras like pools or hot tubs.	Evaluating relevance of specific amenities to different STR types (e.g., luxury vs. eco-retreats).