Short-term rental firm iTrip Vacations expands to Silicon Valley

The race to dominate the vacation rental management industry continued this week as iTrip Vacations announced that it is expanding into the lucrative Silicon Valley market.

The newly created iTrip Vacations San Jose will serve its namesake city, as well as the surrounding communities of Cupertino, Palo Alto, Mountain View and Los Gatos. That puts iTrip Vacations squarely in the heart of the country's most significant technology hub, an area of immense wealth and home to powerful companies such as Google, Facebook and Apple.

Individual iTrip Vacation operations are run as franchises, and in this case husband and wife duo Darryl and Susan Molina own iTrip Vacations San Jose. In a statement Tuesday, Darryl said that he was "thrilled" to bring iTrip Vacations to his area.

Darryl has a background in the technology industry, while Susan previously worked in healthcare and quality assurance.

While iTrip Vacations previously offered rentals in the Golden State, its destinations had been concentrated in Southern California hotspots such as Hollywood, Coachella Valley and Orange County beach communities. Pushing into Silicon Valley, then, moves the company into an entirely new region.

The expansion into Silicon Valley also comes about a month after iTrip Vacations announced it is expanding into communities such as Palm Beach Gardens, Fort Pierce, and Juno Beach along Florida's Treasure Coast.

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Founded in 2008, Tennessee-based iTrip Vacations runs rentals in more than 60 locations across North America. The rentals are locally owned and operated — with managers handling things like cleaning and inspections — while iTrip Vacations provides support services that include marketing, search engine optimization, software and other technology. For example, each property listed with the company gets a custom website that guests can use to make bookings.

The company also promotes its rentals on third party sites such as Airbnb, HomeAway, TripAdvisor and others.

Steve Presley

In its statement Tuesday, iTrip Vacations described itself as the largest full-service franchise brand in North America's vacation rental industry. Company co-founder Steve Presley also said that "our quarterly performance numbers continue to show iTrip Vacations leading the short-term property management industry in terms of measurable metrics."

However, competition in the sector is fierce. The best-known company in the vacation rental space is, of course, Airbnb, which has single-handedly reshaped the industry. Its success has prompted a wave of recent regulations.

Though sometimes seen as competitors, companies like iTrip Vacations might more accurately be described as having a symbiotic relationship with Airbnb because they use the platform to win

bookings and reach consumers.

But other players such as Vacasa, another short-term rental management company, have more directly overlapping objectives with iTrip Vacations. And the sector is continually getting more crowded, with Expedia-owned Homeaway, Lyric and even Marriott making plays for travelers' lodging business.

For its part, though, iTrip Vacations appears to be optimistic about the future, with Presley touting his company's leadership in the vacation rental management sector.

"To continue this trend," he added in the statement, "we are building new software features that will further enhance our artificial intelligence capabilities."

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