

The Miami Herald > Business > Personal Finance

# Personal Finance

Friday, 07.09.10 Welcome Guest • Login • Register

Current: 87°  
92° / 79°  
Weather Forecast

HOME DELIVERY  
Sunday's Miami Herald  
6 months for just \$20!

- HOME NEWS SPORTS ENTERTAINMENT BUSINESS LIVING OPINION JOBS CARS REAL ESTATE DEALS CLASSIFIEDS

Small Business | Personal Finance | Economy | Technology & Reviews | Workplace | Real Estate | Press Releases | Markets

Posted on Sunday, 06.13.10 Recommend (0) share email print comment reprint

## THE HOME ECONOMIST

# Need a break but don't want to break the bank? Here are some low-cost (and no-cost) lodging options for your summer vacation.

BY BRETT GRAFF  
BRETT@THEHOMEECONOMIST.COM

This summer my neighbor -- who won't let me use her name -- is packing up her husband and five kids and heading for two weeks to a 6,000-square-foot villa in Colombia. If even the thought of that getaway makes your wallet ache, then note this: Her accommodations are practically free. That's because instead of giving the owner money, she's lending him her oceanfront, four-bedroom condo here in Miami.

"I used to rent, but this way is cheaper," she says. "I have an outstanding apartment. Why not stay in an outstanding home somewhere else?"

Such home exchanges are just one way to escape both the heat and the high hotel prices. And comparatively speaking, they *are* high:

Since this time last year, revenues per hotel room are higher in most markets, posting price increases in Boston (up 20.1 percent,) New York (up 12.4 percent,) Beijing (up 35.2 percent,) Buenos Aires (up 20.2 percent,) Sydney (up 42.5 percent,) and Toronto (up 55 percent,) according to Smith Travel Research and it's sister company STR Global, which track hotel trends.

So what's a summer traveler to do? Here are a few strategies:

- **TRADE PLACES:** For a snapshot of what a home exchange might be, rent *The Holiday* with Cameron Diaz, based on a house-swap arranged on [www.homeexchange.com](http://www.homeexchange.com). A quick search of the site proves that there are over 375 people set on staying in Florida and willing to swap a sunny two-bedroom apartment in Central Paris or a waterfront home in Geneva for your place. Pay the one-time \$120 membership fee only once you're ready to start contacting other owners, says site founder Ed Kushins.
- **RENT A TIME SHARE:** Time share owners struggling to make the annual maintenance payments may rent you their week at a resort if you simply cover that yearly cost, which averages about \$550, says Lisa Ann Schreier, director of Time Share Insights, a consumer consulting organization in Clermont Florida and the author of *Time Share Vacations for Dummies*. Just be sure the owner documents the arrangement in writing by sending a letter to both you and the front desk. Also, don't forget to investigate additional fees, such as for cleaning services.
- **BOOK A PACKAGE TRIP:** It might sound luxurious to have a company organize your airfare and hotel, but tours today offer value, says George Hobic, founder and president of [airfarewatchdog.com](http://airfarewatchdog.com). That's because operators buy up inventory in advance and many went crazy scooping up the values offered last year. "Sometimes you can find a prepackaged tour for the price of airfare alone," Hobic says.
- **GO TO SCHOOL:** Many universities, particularly in the United Kingdom, open their student housing in summer to vacationers, says Pauline Frommer, creator of her namesake guidebooks that serve as the budget portion of the Frommer travel series. "The London School of Economics is located in one of the prized parts of the city," she says. "Plus, many offer access to the school gym and the library."
- **BECOME A VULTURE:** Traveling to an area recently hit by hard times -- riots, oil spills, those pesky financial crises -- doesn't make you a predator but rather a savior to the local tourism trade, which will be busy discounting rates for lodging. Today, you might hit the Gulf Coast and focus on culture rather than its oil soaked beaches, suggests Frommer.
- **SURF FOR COUCHES:** The truly adventurous and perpetually friendly might feel right at home in someone else's, well, home. On [globalfreeloaders.com](http://globalfreeloaders.com), people from around the world -- who are apparently also pretty friendly -- will list their spare bedrooms for you to use at no cost, Frommer says. "I have a friend on a national tour in the South Pacific and she hasn't paid a thing for lodging for the last 11 months," she says.

Miami Herald Web Search powered by YAHOO! SEARCH

Top Searches: Obituaries | Horoscopes | Lottery | Calendar



### MORE PERSONAL FINANCE

- 'Antiques Roadshow' brings golden dreams to Miami Beach
  - Out of the gushing oil, the scammers swirl
  - Bullied debtors try a new route: lawsuits
  - Stock market got you worried? The answer is to diversify
  - Even in digital age, keep a paper copy
  - Low-interest loans far from worry free
- More

### VIDEOS

### VIDEO FROM OUR PARTNERS

NDN VIDEO

• **CHECK INTO A HOSTEL:** No longer the lodging exclusively for backpackers, many European hostels are equivalent to four-star properties, says Gala Reitz, owner of A Travel Crew, a Naples-based concierge agency. Think elevators, wireless access, kitchens, and private baths. "The rooms are very comfortable," she says. "I'm seeing families with kids staying there."

• **PARK IT:** Most national parks (and many state parks) offer budget lodging facilities for an experience close to camping, Reitz says. The facilities resemble tents but don't collapse, though you'll also be free from the plugged-in distractions such as televisions and in-room phone service, she says.

• **RENT A HOUSE:** Why rent a hotel room when you can rent a whole house? asks Anne Banas, executive editor at [smartertravel.com](http://smartertravel.com). Not only do you get more space, but chipping in with a large group brings the per-person rate down even lower. Plus with access to a kitchen, you'll also cut dining costs.

• **VISIT OFF-PEAK PLACES:** Traveling to a destination outside the height of its busy season offers benefits, such as lower costs and thinner crowds. [Smartertravel.com](http://Smartertravel.com) just released its top five "Off Peak" places for summer 2010 and they include: Australia, St. Lucia, Miami, Sri Lanka and Costa Rica. For example, Banas recently found a St. Lucia resort offering to guests the fourth and eighth nights free.

• **BE FLEXIBLE:** You may need to set aside your vacation days in advance. But shopping travel websites or even a destination's official tourism homepage a week before the trip can save you big, Banas says. That's because hotel rooms sitting there empty aside from the furniture and air-conditioning don't earn the hotel operator any money. Seeing that deeply discounted rates are better than none at all, they'll lure in last minute travelers with good deals, Banas says.

*This is one of an occasional series of columns by Miamian Brett Graff, a former U.S. government economist who writes about how economic forces are affecting real people.*



Save 50% off regular home delivery subscription!  
Click here.

- recommend
- email
- print
- share
- Facebook
- Twitter
- buzz up!

Like Be the first of your friends to like this.

### Join the discussion

The Miami Herald is pleased to provide this opportunity to share information, experiences and observations about what's in the news. Some of the comments may be reprinted elsewhere in the site or in the newspaper. We encourage lively, open debate on the issues of the day, and ask that you refrain from profanity, hate speech, personal comments and remarks that are off point. In order to post comments, you must be a registered user of MiamiHerald.com. Your username will show along with the comments you post. Thank you for taking the time to offer your thoughts.

Comments (0)

POWERED BY Pluck

You must be logged in to leave a comment. [Login](#) | [Register](#)

Comments: 0 Showing: Newest first

More comments on this story:

|   |   |  |
|---|---|--|
| <p><b>Banks Forced to Forgive Credit Card Debt</b><br/>Find Out How Much of Your Debt Can Be Erased.<br/><a href="http://LowerMyBills.com">LowerMyBills.com</a></p> | <p><b>Oceanfront Condos for Less</b><br/>Discounted oceanfront condos in North Myrtle Beach, SC.<br/><a href="http://www.nsrealty.com">www.nsrealty.com</a></p> | <p><b>Miami jobs</b><br/>Local Job Openings Earn \$10.15-\$50.15 per hour<br/><a href="http://localjobclassifieds">localjobclassifieds</a></p> |
|---|---|--|

ADS BY YAHOO!

AP VIDEO

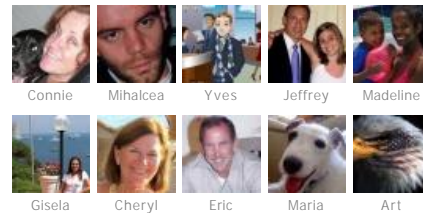
### FACEBOOK

#### Find us on Facebook

**The Miami Herald Business section**

Like

The Miami Herald Business section has 868 fans



Facebook social plugin

#### Recommendations

You need to be logged into Facebook to see your friends' recommendations

**Miami lands 'King' James; LeBron jets to MIA for Friday celebration - Miami Heat**  
820 people shared this.

**Open letter to Cavaliers fans from owner - Sports Breaking News**  
128 people shared this.

**Amid all the vuvuzelas, there is Rosie Gwadiso - Michelle Kaufman**  
10 people shared this.

Facebook social plugin

### QUICK JOB SEARCH

Enter Keyword(s)

Enter City

Select a State - All United States -

Select a Category - All Job Categories -

• **Advanced Job Search**  
Search by Category

powered by **careerbuilder.com**

