



CAPE SAN BLAS

STR MARKET REPORT

2025 Year in Review

A complete analysis of Cape San Blas's short-term rental market performance, platform dynamics, and what it means for Gulf Coast property owners in 2026.

\$70,623 Avg revenue per property on VRBO	\$46,336 Avg revenue on Airbnb	\$90,627 Avg Gulf-front revenue on Airbnb
---	--	---

February 2026 | Multiple Data Sources including PriceLabs, Rabbu & AirDNA



Executive Summary

The headline numbers and what they mean for Cape San Blas property owners

Cape San Blas delivered a two very different realities in 2025. On one hand, the market remains one of the Gulf Coast's most attractive vacation rental destinations, with strong demand during peak summer months, loyal family travelers, and premium revenue for well-positioned properties. On the other hand, 36% more homes started competing on Airbnb, while the average property earned 16% less, what happens when too many new properties enter the market that rewards management quality and leaves behind owners who aren't actively managing their properties.

The most striking finding: **VRBO generates 52% more revenue per property than Airbnb** in Cape San Blas. This isn't a small platform preference, it's a fundamental market reality that separates owners who optimize from those who don't. Family beach vacation travelers gravitate toward VRBO, and they're willing to pay higher prices for the right properties, with VRBO 4BR+ guests actually paying 9% above listed prices.

Water proximity remains the single most important revenue driver. Gulf-front properties earn 2.7x off-beach revenue, and even bay/canal waterfront earns nearly double. Combined with the VRBO revenue advantage, the data reveals a clear clear roadmap to maximize revenue for every CSB property owner.

2025 AT A GLANCE

Metric	Airbnb 2025	VRBO 2025	Platform Delta
Average Revenue/Property	\$46,336	\$70,623	VRBO +\$24,288 (+52%)
Market Occupancy	53%	46%	Airbnb +7 pts
Average Daily Rate	\$481	\$539	VRBO +\$58 (+12%)
Active Listings	640	681	Similar supply (1,321 total)
Median Booking Window	57 days	78 days (4BR+)	VRBO books 3 weeks earlier
Median Length of Stay	5 nights	7 nights (4BR+)	VRBO = weekly stay market

KEY TAKEAWAYS

VRBO is the dominant revenue channel. With 52% higher average revenue and guests paying above listed prices, VRBO is not optional in Cape San Blas. Any property listed exclusively on Airbnb is leaving significant revenue on the table. The gap widens with property size: VRBO 4BR+ properties average \$95,009 versus \$50,355 on Airbnb.

Water proximity is the #1 revenue variable. Gulf-front properties earn \$90,627 on Airbnb (2.7x off-beach), and waterfront bay/canal properties earn \$72,217 (1.9x off-beach). Every listing title, every first photo, every description should lead with water access when applicable.

Supply growth is outpacing demand. Airbnb supply grew 36% YoY while revenue per listing declined 16%. In a saturating market, management quality becomes the primary differentiator between properties that thrive and those that struggle.

Supply & Demand Dynamics

Growing supply meets stable demand, creating a management quality premium

Cape San Blas is experiencing the natural growth cycle you see in popular vacation destinations. As the destination's reputation has grown, new properties keep entering the market. On Airbnb alone, supply grew from approximately 500 active listings to 680, a 36% increase in just 12 months. VRBO 4BR+ inventory expanded by 23%, adding 61 new listings to reach 324 active properties.

The result is a problem: more properties are competing for the same guests. Average Airbnb revenue per listing fell from \$64,230 to \$54,060, a 16% decline. nightly rates dropped from \$375 to \$352 (-6%). These are not signs the market is failing. They are signs of a market rewarding owners who stay on top of their pricing and presentation, while leaving behind those who don't.

THE SUPPLY PICTURE

Metric	Feb 2025	Feb 2026	Change	% Change
Active Listings (Airbnb)	~500	680	+180	+36%
Active Listings (VRBO 4BR+)	263	324	+61	+23%
Avg Revenue/Listing (Airbnb)	\$64,230	\$54,060	-\$10,170	-16%
Avg ADR (Airbnb)	\$375	\$352	-\$23	-6%
Booking Window (Airbnb)	51 days	57 days	+6 days	+12%

1,321 Total listings across both platforms	381 New listings entering the market	-16% Airbnb revenue per listing YoY
--	--	---

The silver lining: booking windows are expanding. This signals growing destination reputation-guests are planning their trips further ahead, both of which work better for professionally managed properties with accurate calendars, dynamic pricing, and quick responses to inquiries.

EAM'S TAKE

Growth in Cape San Blas isn't the real issue. The issue is that many of the new homes look and feel the same. A large percentage of listings are new, and most of them are still in the "learning phase," figuring out pricing, reviews, photos, and positioning. That's why many new listings earn a fraction of what established, optimized homes earn.

In a market with more competition, the homes that stand out win. The ones that blend in struggle. If your property is newer, or hasn't been fully optimized, now is the time to fix it.

Not sure what to adjust? Reach out for a performance review and we will show you exactly where your property stands and what changes will have the biggest impact.



Platform Performance

VRBO earns 52% more, and the premium holds across every submarket

The platform story in Cape San Blas is crystal clear. VRBO is the primary revenue channel for Gulf Coast vacation rentals, delivering 52% higher average revenue than Airbnb even though occupancy is 7% lower. The entire revenue gap is because nightly rates are higher: VRBO commands \$539 ADR versus Airbnb's \$481, a 12% premium that matches what family vacation travelers want that dominates VRBO's platform.

More remarkable: **VRBO 4BR+ guests actually pay 9% above listed prices.** The median listed nightly rate is \$614, but the median booked rate is \$670. This means the market is consistently pricing too low premium VRBO inventory. On Airbnb, the opposite is true. Hosts discount 20% below listed prices to fill nights. This fundamental difference in how guests book on each platform is the single clearest signal of platform strategy in Cape San Blas.

HEAD-TO-HEAD COMPARISON

Metric	Airbnb	VRBO	Delta
Active Listings	640	681	VRBO +6%
Avg Revenue/Property	\$46,336	\$70,623	VRBO +\$24,288 (+52%)
Average Daily Rate	\$481	\$539	VRBO +\$58 (+12%)
Occupancy	53%	46%	Airbnb +7 pts
Booking Window	57 days	78 days (4BR+)	VRBO guests plan 3 wks earlier
Median Length of Stay	5 nights	7 nights (4BR+)	VRBO = weekly stays
Pricing Power	-20% discount	+9% above listed	VRBO has pricing power
New Listing %	37%	21%	Airbnb absorbing more new supply

THE VRBO ADVANTAGE

+\$24,288 per property annually. VRBO properties earn 52% more on average than Airbnb listings. Higher ADR (+12%) more than offsets lower occupancy (-7 pts). VRBO 4BR+ guests pay ABOVE listed prices by 9%. Airbnb guests discount 20% below listed, revealing market softness.

WHY VRBO OUTPERFORMS IN CAPE SAN BLAS

Cape San Blas is a textbook family beach destination. Multi-generational groups renting 4-5 bedroom beachfront homes for week-long stays are the what drives bookings here. These travelers prefer VRBO's family-friendly positioning and are willing to pay premium nightly rates for properties that match their needs. Longer average stays (7 nights vs. 5) reduce turnover costs and create higher net revenue even at similar occupancy levels. The 78-day advance booking window gives properly priced VRBO properties a significant planning advantage.

EAM'S TAKE

The platform trend in Cape San Blas is clear. Homes listed on VRBO consistently capture stronger family bookings, earlier reservations, longer stays, and higher nightly rates.

When a property is not on both platforms, it limits visibility and the amount of demand it can capture. We also see consistent signs that many owners are underpricing on VRBO, especially during high demand periods.

In a family-driven beach market like CSB, being visible on both platforms with pricing tailored to each is the baseline for competing effectively.



Seasonal Performance

A summer-peak market with clear pricing windows to optimize

Cape San Blas is a classic summer-peak Gulf Coast market. June and July are the money makers, with occupancy exceeding 85% on both platforms and ADRs reaching their highest levels. The seasonal swing is huge: peak summer months generate 4-6 times more revenue than winter, making summer pricing execution the single biggest factor in your annual revenue for the year.

Unlike mountain markets with two busy seasons, Cape San Blas has one primary revenue season. This makes smart pricing from March through July make-or-break important. Properties that optimize spring break pricing, capture early summer demand, and maintain premium rates through July will outperform. Properties that wait to adjust pricing or miss spring break pricing will see it in their annual numbers.

MONTHLY REVENUE PATTERN

Month	Airbnb Rev	Airbnb Occ	Airbnb ADR	VRBO 4BR+ Rev	VRBO 4BR+ Occ	Season
Mar 2025	\$4,900	60%	\$276	\$7,500	50%	Shoulder
Apr 2025	\$7,400	65%	\$360	\$10,900	59%	Shoulder
May 2025	\$5,300	66%	\$360	\$10,600	58%	Shoulder
Jun 2025	\$11,000	87%	\$460	\$20,700	85%	Peak
Jul 2025	\$11,000	85%	\$480	\$23,500	87%	Peak
Aug 2025	\$5,400	52%	\$340	\$10,900	57%	Shoulder
Sep 2025	\$5,000	50%	\$320	\$10,000	54%	Shoulder
Oct 2025	\$5,100	51%	\$280	\$9,400	48%	Shoulder
Nov 2025	\$3,100	35%	\$316	\$5,100	45%	Off-Season
Dec 2025	\$2,600	30%	\$290	\$3,700	26%	Off-Season
Jan 2026	\$2,800	32%	\$250	\$3,600	19%	Off-Season
Feb 2026	\$1,700	38%	\$240	\$3,100	20%	Off-Season

\$23,500 VRBO 4BR+ peak month (July)	87% Peak occupancy (Jun-Jul)	6x Peak vs. off-season revenue swing
--	--	--

The shoulder months (March-May and August-October) represent the biggest opportunity to capture extra revenue. These months show decent occupancy (48-66%) with significant drops in nightly rates. Properties with competitive pricing for single-night gaps, reduced minimum stays, and focused marketing during slower months can capture 20-30% more annual revenue by filling nights that other owners miss.

EAM'S TAKE

Cape San Blas is heavily dependent on summer. If a property underperforms during peak season, it is difficult to recover that revenue later in the year. But the real separation happens in the shoulder months. Homes with similar summer numbers often finish the year far apart based on how they price and manage March through May and September through October.

Active pricing and flexibility during these windows consistently outperform set-it-and-forget-it strategies. If you would like a second look at your shoulder season strategy, reach out to us for a performance review today.



Luxury Segment Analysis

4BR+ properties command premium revenue in a family-group market

Cape San Blas’s demand is driven by family and multi-generation family trips, which makes 4BR+ properties the core of the high-end market. On VRBO, 4BR+ properties average \$95,009 in annual revenue, 35% above the market average. The bedroom count premium is very predictable: each additional bedroom adds \$15,000-\$25,000 per year.

REVENUE BY BEDROOM COUNT

Bedrooms	VRBO Count	VRBO Rev	VRBO ADR	Airbnb Count	Airbnb Rev	VRBO Premium
1BR	7	\$25,271	\$179	13	\$13,155	+92%
2BR	128	\$34,474	\$295	107	\$27,535	+25%
3BR	213	\$55,850	\$397	190	\$39,961	+40%
4BR	172	\$81,390	\$590	133	\$50,355	+62%
5BR	92	\$110,688	\$806	81	\$67,590	+64%
6BR	43	\$101,239	\$914	24	\$91,837	+10%
7BR	8	\$164,717	\$808	3	\$168,547	~Equal

\$95,009 VRBO 4BR+ avg revenue	\$110,688 VRBO 5BR avg revenue	+64% VRBO 5BR premium vs. Airbnb
--	--	--

THE 4BR+ OPPORTUNITY

The 4BR+ segment on VRBO contains 324 active listings, and 172 of them (54%) gross \$75,000+ annually. The \$75K+ cohort averages 4.8 bedrooms, \$805 ADR, 58% occupancy, and 76% pet-friendly. These are proven money-makers that would earn more with professional pricing, listing optimization, and operational management.

The 5BR segment stands out as the market’s ideal category. VRBO 5BR properties show the smallest discount from listed price on Airbnb (17% discount vs. 20% market average), showing the strongest demand. Combined with VRBO’s above-list pricing, 5BR is where supply is strongest demand with limited supply.

EAM’S TAKE

Based on the data, revenue follows a clear pattern based on bedroom count and platform. When a property under performs, it’s rarely the market, it’s positioning. The top homes are simply better optimized.

The real question is whether you’re performing where you should be for your category. Want to dive in deeper? Let’s identify the specific positioning or pricing adjustments to move your property to the next revenue tier.

Revenue Optimization Levers

The management decisions that separate top performers from the average

Cape San Blas's top 25% of VRBO properties earn \$157,201 annually, 123% more than the average. On Airbnb, the top 25% earns \$108,480, a 134% premium. This performance gap isn't just about the property itself. It's driven by how properties are priced, presented, and managed from booking to checkout.

THE OPTIMIZATION STACK

Lever	Impact	Implementation
Multi-Platform Distribution	+52% revenue	List on both Airbnb and VRBO with platform-specific pricing
VRBO Pricing Optimization	+9% immediate	Raise VRBO listed prices to match what guests actually pay
Gulf-Front/Water Positioning	+113% revenue	Lead titles and photos with water access when applicable
Dynamic Pricing	+15-25% revenue	Algorithmic tools to capture demand spikes and fill gaps
Professional Photography	+20% booking rate	Investment pays back in weeks with higher CTR
Listing SEO Optimization	+12-18% visibility	Keyword-rich titles featuring amenities and location
Pet-Friendly Policy	+9-27% revenue	No capital required, just a policy change. 65% allow pets
Review Velocity	+42% revenue	Guest Favorite badge earns 42% more. Target 4.8+ rating
Direct Booking Capability	-15% in OTA fees	Capture repeat guests and build owned audience

AMENITY REVENUE IMPACT

Amenity	% of Listings	Avg Rev (With)	Avg Rev (Without)	Premium
Gulf-Front	8%	\$90,627	\$42,573	+113%
Waterfront (Bay/Canal)	31%	\$72,217	\$34,535	+109%
Hot Tub	10%	\$54,565	\$45,461	+20%
Pool	56%	\$49,452	\$42,446	+17%
Pet-Friendly	64%	\$47,774	\$43,811	+9%
Balcony/Deck	86%	\$48,753	\$31,982	+52%

THE MANAGEMENT COMPARISON

On Airbnb, smaller host operations (2-4 listings) average \$88,000 per property versus \$52,000 for large portfolio managers (20+ listings) and \$47,000 for the market overall. This surprising discovery aligns with a key insight: **focused management where every property gets real attention consistently outperforms large-scale property managers.** The data suggests that properties managed by managers who give each property real attention, rather than one of dozens, earn a lot more money.

EAM'S TAKE

The data shows that management size does not equal better performance. Attention does.

We consistently see large portfolio managers under-perform market averages, often because the same strategy is applied across very different homes. The properties that outperform are the ones treated individually, with customized pricing, listing strategy, and guest experience.

That is also why Guest Favorite properties earn a meaningful revenue premium. Achieving and maintaining that status requires consistent focus, review quality, and active management. In this market, detail and attention wins.

South End: The Premium Submarket

Why South End properties command the highest revenue in Cape San Blas

Within Cape San Blas's broader market, the South End (Gulf-Front Corridor) clearly leads as the top-performing area. South End properties earn 39% more than North End on VRBO (\$84,333 vs. \$60,693), command higher ADRs (\$577 vs. \$511), and maintain higher occupancy (51% vs. 42%). The premium widens hugely at larger bedroom counts: South End 6BR properties earn 77% more than North End 6BR (\$125,262 vs. \$70,945).

269 Active listings in South End	\$84,333 Average revenue (VRBO)	+39% Premium vs. North End
--	---	--------------------------------------

SOUTH END BY THE NUMBERS

Metric	South End	North End	Island Ent.	Whole Mkt	SE Premium
Active Listings	265	262	142	669	--
Avg Revenue	\$84,333	\$60,693	\$63,359	\$70,623	+39% vs NE
Median Revenue	\$71,790	\$48,152	\$47,515	\$53,274	+49% vs NE
Avg ADR	\$577	\$511	\$508	\$537	+13% vs NE
Avg Occupancy	51%	42%	44%	46%	+9 pts vs NE
Med Booked Nightly	\$536	\$384	\$400	--	+40% vs NE
Med Booking Window	68 days	58 days	60 days	--	+10 days
Med Length of Stay	7 nights	6 nights	5 nights	--	+1 night
Avg Bedrooms	3.75	3.39	3.80	3.62	Larger homes

SOUTH END BEDROOM REVENUE LADDER (VRBO)

Bedrooms	Listings	SE Avg Revenue	NE Avg Revenue	SE vs NE Premium
3BR	72	\$68,495	\$55,637	+23%
4BR	72	\$94,258	\$74,860	+26%
5BR	48	\$117,831	\$85,815	+37%
6BR	23	\$125,262	\$70,945	+77%

The top 10 South End VRBO performers are almost exclusively gulf-front 5-6BR homes earning \$240,000-\$380,000 annually. These properties represent the ceiling of what's achievable with the right location, property, and management. Even mid-tier South End 4BR properties consistently outperform North End equivalents by 26%.

EAM'S TAKE

South End and North End reward different strategies.

South End is the high-end market. Performance there is driven by maximizing peak season rates and capturing bookings well in advance.

North End tells a different story. It shows the largest gap between VRBO and Airbnb performance in the market, which means



platform strategy alone can create a meaningful revenue lift.

Both submarkets can perform strongly, but they require different approaches. If you are unsure whether your property strategy matches your location, it may be worth reviewing before the next high demand window.

2026 Outlook

Key demand dates and forward signals for the year ahead

Looking ahead, 2026 presents a mixed picture for Cape San Blas property owners. The market's basics are still solid: Cape San Blas is an established Gulf Coast destination with guests who come back year after year, strong family demand, and higher-end reputation compared to busier beach towns. However, more new properties will keep putting pressure on average earnings, making optimization the main way to outperform the market.

HIGH-VALUE DATES TO WATCH

Event / Period	Dates	Demand Spike	Pricing Action
Valentine's/Presidents Day	Feb 13-18, 2026	+7-11%	15-20% above base. 3-night min.
Spring Break (Wave 1)	Mar 7-13, 2026	+7%	20-25% above base. 5-night min for VRBO.
Spring Break (Wave 2)	Mar 15-19, 2026	+7%	20-25% above base. Fill gaps aggressively.
Spring Break (Peak)	Apr 4-10, 2026	+22-26%	Max rate. 30%+ above base. 7-night min.
Memorial Day Weekend	May 23-27, 2026	+7-8%	25%+ above base. Summer pricing kicks in.
Summer Solstice/Peak	Jun 20-24, 2026	+7%	Full summer rates. 7-night min required.

FORWARD BOOKING SIGNALS

VRBO 4BR+ booking window: 78 days (up 17 days YoY) Airbnb booking window: 57 days (up 6 days YoY) Both platforms showing expanding advance booking, a sign of growing destination loyalty.

VRBO 4BR+ Revenue: \$109,520 est. (+\$3,289 YoY, +3%) VRBO revenue holding steady despite 23% supply growth, indicating resilient demand.

EAM'S 2026 PREDICTION

EAM's 2026 take for Cape San Blas owners: the gap between "set it and forget it" homes and actively optimized homes is going to keep getting wider. More supply means the average listing will feel pressure, but the best-run properties will keep taking bookings (and revenue) from the rest because guests will always pay up for the homes that look right, price right, and feel reliable.

What we'd watch most in 2026 comes down to three owner-control levers. First, Spring Break pricing execution-especially April 4-10-which is the single highest-impact week on the calendar. Second, VRBO pricing: most homes we review are still underpricing by 9%+ without realizing it, and that's money you don't get back later. Third, the continued shift toward booking further in advance, which rewards owners who keep calendars tight, adjust pricing in real time, and present a listing that makes families comfortable committing early.

That last point is the biggest signal. As booking windows expand, it becomes less about "how nice is the house" and more about "how professionally is this run." Owners who update pricing and availability once in a while will feel it; owners who run their calendar like a business are positioned to outperform in 2026 even if the market gets more competitive.



Your Next Step

Find out what your property is really worth

The data in this report tells the market story. But what matters is your story: how your property stacks up against top performers in your exact category of Cape San Blas, and what specific opportunities exist to catch up to top performers.

Get a personalized Profit Gap Analysis comparing your property's performance against optimized rentals in your exact category. In 30 minutes, we'll show you:

- Your specific profit gap number based on Cape San Blas market data
- 3-5 highest-impact ways to increase revenue for your property
- What top performers in your segment are doing differently
- Whether professional management makes financial sense for your situation

LIMITED AVAILABILITY

We're only taking on 3 new management clients this quarter to ensure every property gets the attention it deserves. Cape San Blas's summer pricing windows are approaching quickly, and the properties that optimize before March will capture the most value from spring break and peak summer demand.

Schedule Your Free Profit Gap Analysis

www.endlessassetmanagement.com

OUR GUARANTEE

We'll beat your last 12 months of net income, or give you 3 months of management free. Sign before March 15, 2026 to lock in this guarantee.

Note: If your property is currently under-performing due to self-management or limited optimization, we evaluate potential, not just past results. Many of our best partnerships started with properties earning half of what they should.



About Us

We are a specialized vacation rental and luxury vacation rental management firm managing a **\$17M real estate portfolio across 8 major vacation markets**. We blend disciplined financial management with five-star hospitality standards to deliver steady results, protecting your investment, and growing your property's value over time.

OUR PHILOSOPHY

We are not a volume-based management company. We are selective, strategic, and performance-driven.

Full Service. Fully Accountable.

We handle every aspect of short-term rental management so you do not have to:

- Revenue optimization and dynamic pricing strategy
- Professional positioning, listing optimization, and conversion strategy
- 24/7 guest communication and hospitality-grade service
- Cleaning, quality control, and proactive maintenance systems
- Vendor management and operational oversight
- Transparent reporting with clear financial insights

TAILORED FOR YOU

Every property receives a tailored performance plan built around your goals, whether that is cash flow, long-term appreciation, or legacy preservation.

Why Owners Choose EAM

- \$17M actively managed portfolio
- Proven systems across 8 diverse markets
- Luxury-focused standards that protect high-value assets
- Financial precision rooted in real investment experience
- Hands-on founders who treat every property like their own

We understand what is at stake. These are not just listings, they are meaningful investments. If you are looking for disciplined management, elevated execution, and a partner who thinks like an owner, Endless Asset Management is built for you.

LET'S WORK TOGETHER

Let's work together to unlock your property's full earning power and enjoy complete peace of mind knowing it's protected and managed at the highest standard.