

DestiMetrics Sample Bed Base Study

An analysis of the type and amount of rental units and pillows available for short-term rental as of January 1, 2007 in Sample Town 1 and Sample Town 2, neighboring communities funded by the same DMO, was conducted by DestiMetrics on behalf of Towns' Destination Marketing Organization during the Fall of 2006.

I. METHODOLOGY

Matrix: Data on the number of short term units and their maximum occupancies in each unit type category in each location was collected. The following terms are defined in the "Glossary of Terms" in order to provide consistency in reporting: Property Management Company, Property Name, Unit Type, Short Term and Maximum Occupancy. Other terms were addressed and defined to accommodate all types of rental situations including Time-share/Fractional Ownership and Lock-offs. Prior to the commencement of the study, Unit Types were categorized and defined in to the following: Hotel Room, Studio/Efficiency/Suite, Condominium, Bed & Breakfast at Private Home.

Participation: The data was obtained by soliciting information from properties, property management companies and individual homeowners who manage and rent units to transient guests for periods of time less than 30 consecutive nights.

Data Collection: Participants were sent the Bed Base Data Collection Form via email and asked to include their property name, unit type, unit count, location, maximum occupancy and name and title of submitter.

Unit Inclusions/Exclusions: Units that are only available for a total of two weeks or less per year for very specific holidays, festivals or on a case by case basis were excluded from this study. Units that are available for the duration of one season, winter or summer, were included.

II. SUMMARY OF DATA

The bed base research yielded the following data which has been display in several table and graphs. 38 different entities reported their data to make up the following summaries.

It was found that:

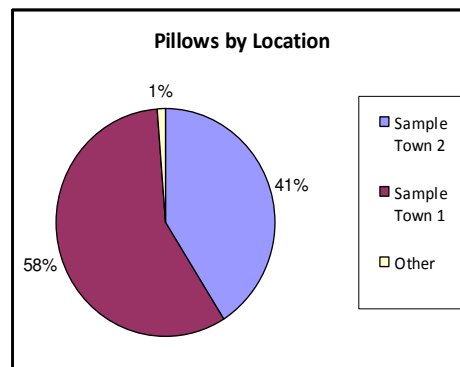
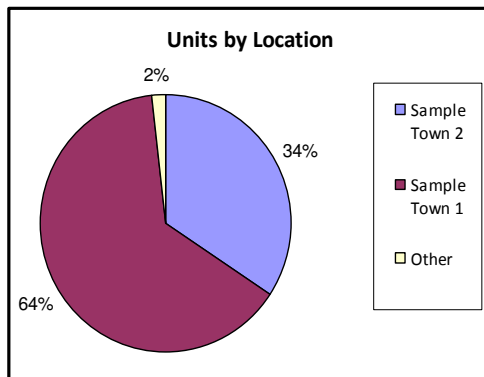
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Sample

- There were xxxxxx total units available for short term rental that could theoretically accommodate xxxxxxxx persons at maximum capacity.
- Compared to the last study, two years ago, this represents a xxx% decrease.
- condominium units and pillows are the most prevalent in both locations. Private homes offer the next largest amount of pillows but much fewer units; averaging 9.9 pillows per unit. Conversely, hotel rooms offer the next largest amount of units but less pillows; averaging 2.7 pillows per unit.
- Sample Town 1 offers twice as many short term rental units as Sample Town 2, however Sample Town 1 has only 58% of the region's pillows while Sample Town 2 has 41%.
- Sample Town 2 offers the majority of fractional ownership units (88%) and pillows (84%) making up 38% of its total units and 27% of its total pillows.

III. RESULTS – as of January 1, 2008

a. **Units/Pillows by Location:** The following tables and graphs represent the total number of units and pillows in both Sample Town 2 and Sample Town 1 including the combined total of each.

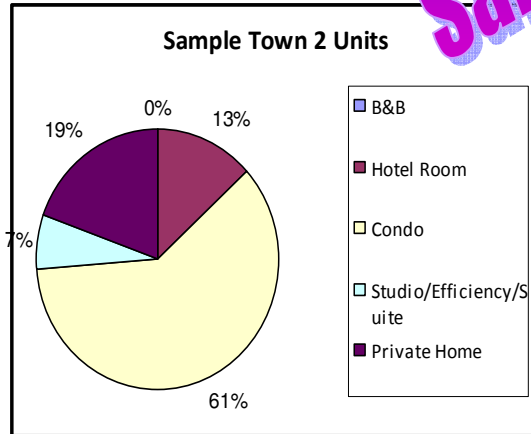
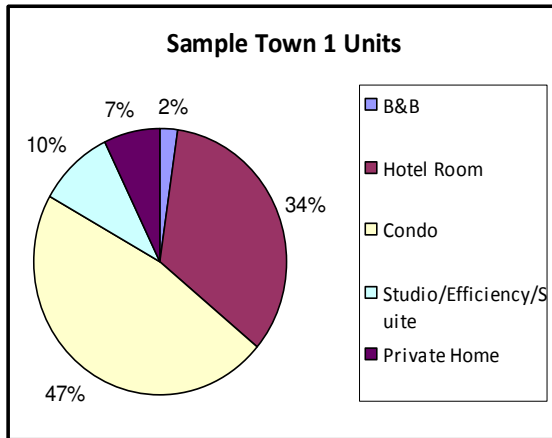
Totals	Sample Town 2	Sample Town 1	Other	All
Units	381	725	18	1124
Pillows	2442	3424	74	5940



b. **Units by Unit Type and Location:** The following tables and graphs represent the total number of units in each unit type category in each location and their overall totals.

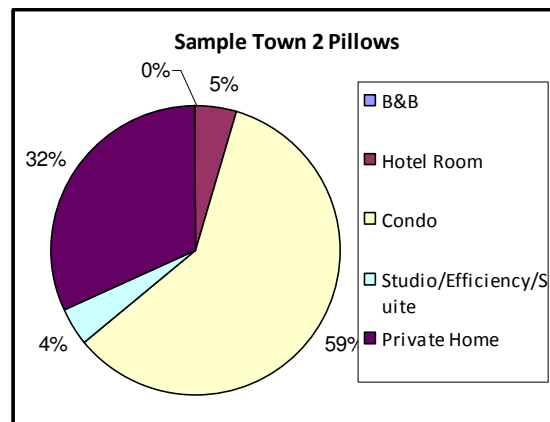
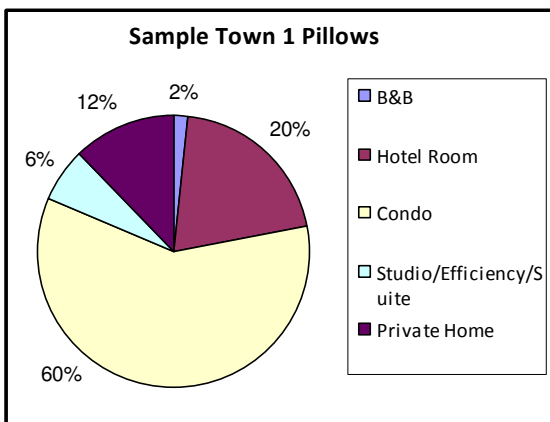
Units By Location	B&B	Hotel Room	Condo	Studio/Efficiency/Suite	Private Home	All
Sample Town 2	0	51	230	26	74	381
Sample Town 1	16	247	346	67	49	725
Other	0	14	0	0	4	18
Totals	16	312	576	93	127	1124

Sample



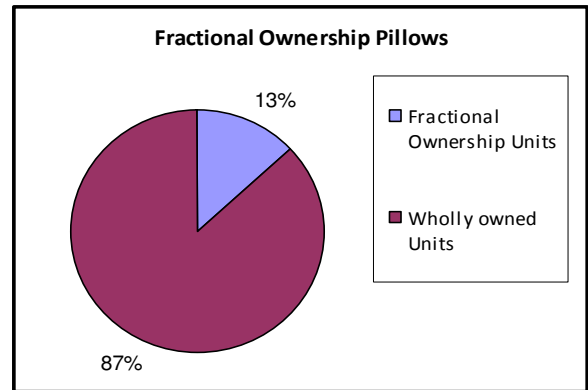
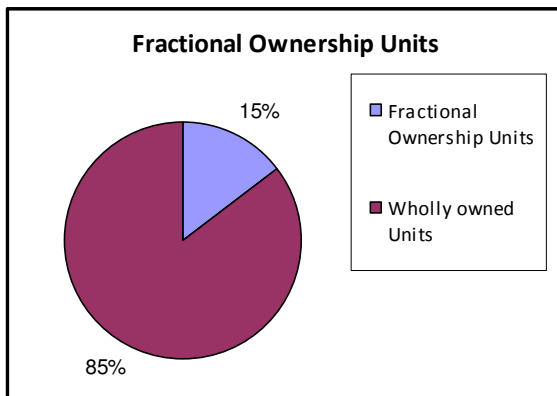
c. **Pillows by Unit Type and Location:** The following tables and graphs represent the total number of pillows in each unit type category in each location and their overall totals.

Pillows By Location	B&B	Hotel Room	Condo	Studio/Efficiency/Suite	Private Home	All
Sample Town 2	0	114	1448	97	783	2442
Sample Town 1	56	696	2030	219	423	3424
Other	0	28	0	0	46	74
Totals	56	838	3478	316	1252	5940



d. **Fractional Ownership Units and Pillows:** The following tables and graphs represent the total number fractional ownership units and pillows in comparison to wholly owned units.

All	Unit	Pillows
Fractional Ownership Units	165	785
Wholly owned Units	959	5155



e. **Fractional Ownership Units and Pillows by Location:** The following table and graphs represent the total number fractional ownership units and pillows by location and are compared to wholly owned units.

Fractional Ownership Totals	Sample Town 2	Sample Town 1	All
Units	146	19	165
Pillows	663	122	785

Units	Sample Town 2	Sample Town 1	All
Fractional Ownership Units	146	19	165
Wholly owned Units	235	706	941

Pillows	Sample Town 2	Sample Town 1	All
Fractional Ownership Pillows	663	122	785
Wholly Owned Pillows	1779	3302	5081

