



CURRENT TRAVEL TRENDS & THE VACATION RENTAL INDUSTRY

- The *Ypartnership / Yankelovich, Inc. 2009 Travel MONITOR (SM)* study indicates a growing interest in vacation rentals with 14% of leisure travelers having stayed in a vacation home or condominium that they owned or rented during the past 12 months, up from 11% in 2008, showing a statistically significant boost.
- Year over year, trips taken with children, extended family and friends represent one of the only consistently rising types of leisure travel. As this "togetherness" trend increases in popularity, especially during tough economic times, travelers are selecting vacation rental homes for a sense of privacy and comfort under one roof, rather than the hassle of requesting multiple and/or adjoining rooms.
(*Ypartnership/Yankelovich, Inc. National Travel MONITOR(SM)*)
- Family reunions have seen huge growth in the past year alone, with 23 percent of leisure travelers having named it as the primary reason for taking one or more trips during the past year, up a remarkable 13 percentage points since 2008. As reunions increase in popularity, families are selecting vacation rental homes for a sense of privacy under one roof, rather than the stress of requesting adjoining rooms, remembering floor numbers, and designating "family" floor monitors to keep a watchful eye out for "tween" and teen members of the group. In fact, 2.45 million family reunion travelers who took an overnight trip of at least 75 miles from home in 2008 indicated staying in a vacation rental they rented or owned during the past year. (*Ypartnership/Yankelovich, Inc. 2009 National Travel MONITOR(SM)*)
- 27% of affluent leisure travelers have stayed in a vacation home rental during the past two years, with 46% indicating interest in staying in one during the next two years. (*Ypartnership 2008 Portrait of Affluent Travelers - households w/ \$150,000 + income*)
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(*Ypartnership/Yankelovich, Inc. 2009 National Travel MONITOR(SM)*)
- Seven out of 10 of active travelers agree, "I wish my family spent more time together," while six of 10 say, "I wish I had more time to just sit and talk with my kids." By allowing families and friends to stay together underneath *one roof*, parents can enjoy quality time with their kids without jeopardizing privacy or comfort, while

also saving on the costs of reserving multiple hotel rooms. (*Ypartnership/Yankelovich, Inc. 2009 National Travel MONITOR(SM)*)

- As the economy has declined, so have the lead times for booking travel – Our research indicates that travelers are booking closer to their travel dates. Specifically, 4 in 10 leisure travelers took a last-minute trip last year, a boost of 5 percentage-points over 2008. A great trend for readers seeking value, as they can find many last-minute specials through vacation rental companies nationwide. (*Ypartnership/Yankelovich, Inc. 2009 National Travel MONITOR(SM)*)
- According to Ypartnership’s recent Promotion Power Study, nearly eight in ten (79%) leisure travelers claim the price of travel overall affects their decision to travel. Vacation rentals often provide a huge cost savings as compared to the typical hotel stay, and many rental properties cost less than even one single hotel room.
- Two thirds of active travelers who participated in Ypartnership’s October (2008) travelhorizons™ survey stated that “staying fewer nights” was one of the strategies they intended to employ to manage the cost of travel in 2009. As the habits of travelers change through time, the vacation rental category has adapted to best meet their needs. Guests seeking a 2, 3 or 4-night getaway can likely find established rental companies with little to no minimum stay requirements in 2009 – especially during off-season time periods, when booking last-minute specials or even in specific rental properties.
- The emergence of “Celebration Vacations” has boosted the growth of the vacation rental category, as well, with over 70% of leisure travelers having taken a vacation to celebrate a special occasion. These trips are ideal for staying in a vacation rental, as there are more people in the average traveling party.

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