



VACATION RENTAL DATA

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Better Data Together.

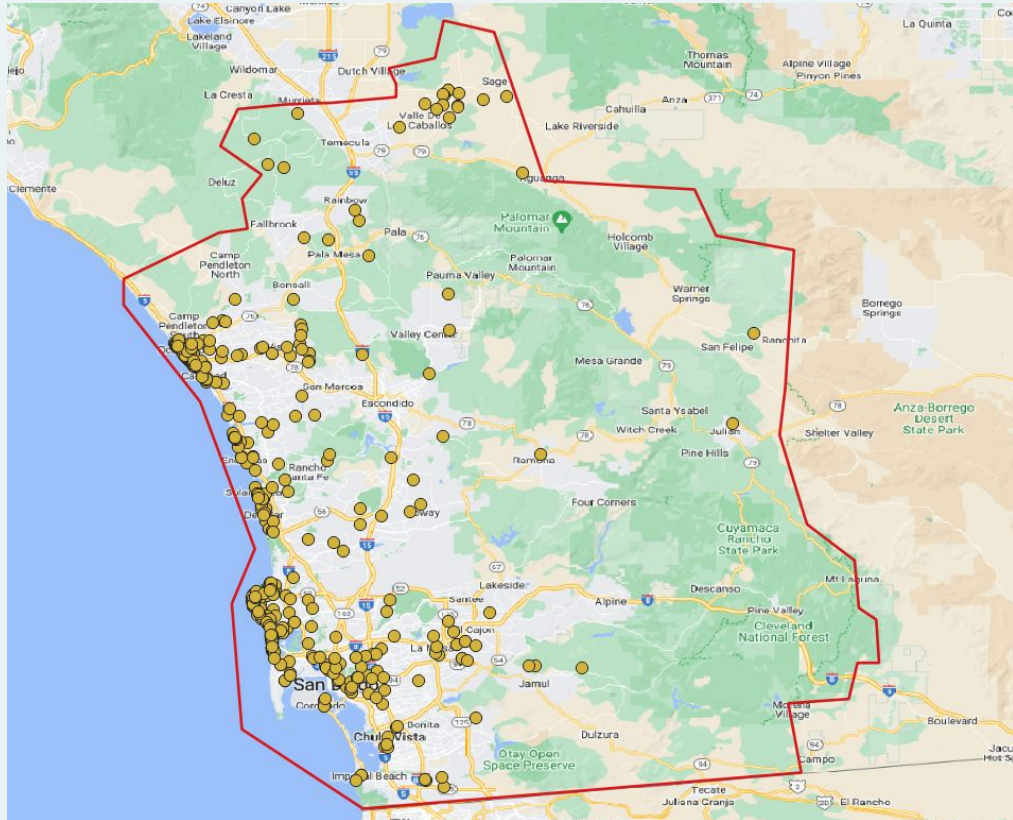
Direct Integration with Property Management Systems

- › **60+** Property Management System integrations
- › Data is aggregated daily in near **real-time**
- › KPIs & visualizations are **instantly** updated
- › We source data **directly** from your local & regional competitors for comparative data analysis
- › We also scrape the major OTAs to provide data on a combination of rentals by owner and professionally managed properties

A decorative graphic on the left side of the slide, consisting of five vertical, rounded rectangular bars of varying heights, arranged in a slightly ascending pattern from left to right. The bars are a light teal color.

AGENDA

- **Occupancy**
- **Supply**
- **Rates**
- **Revenue**
- **Traveler Trends**



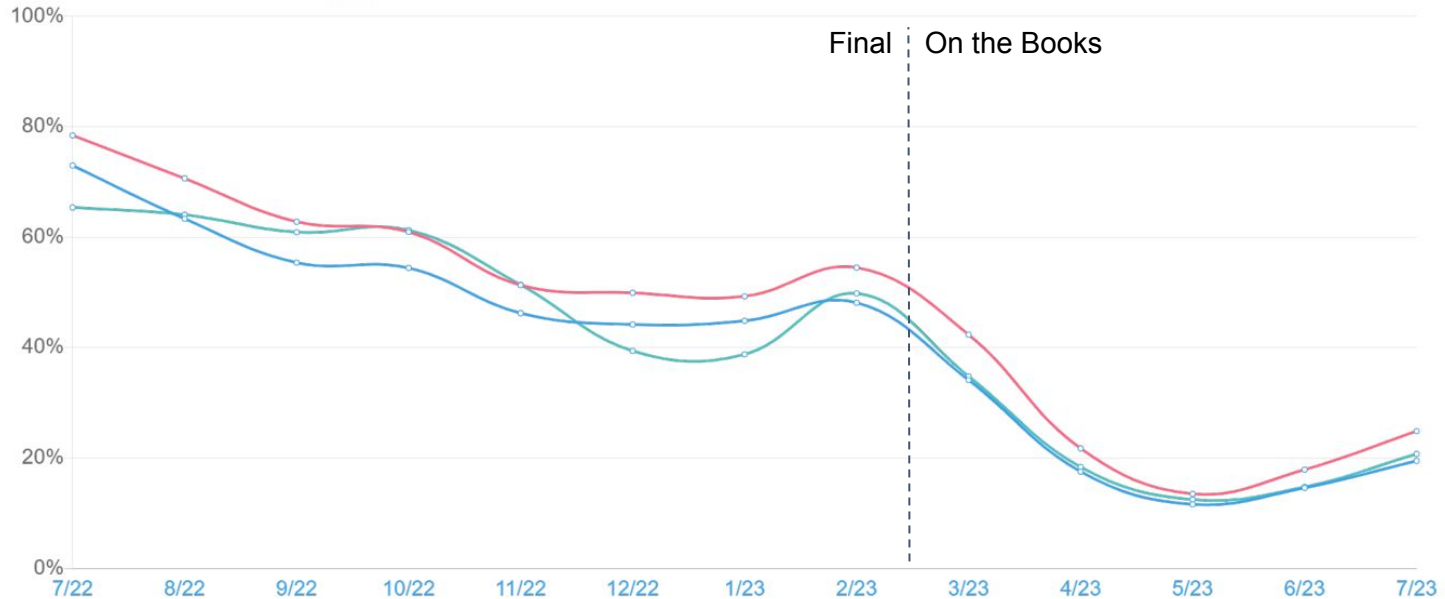


Vacation Rental Property Performance: Occupancy



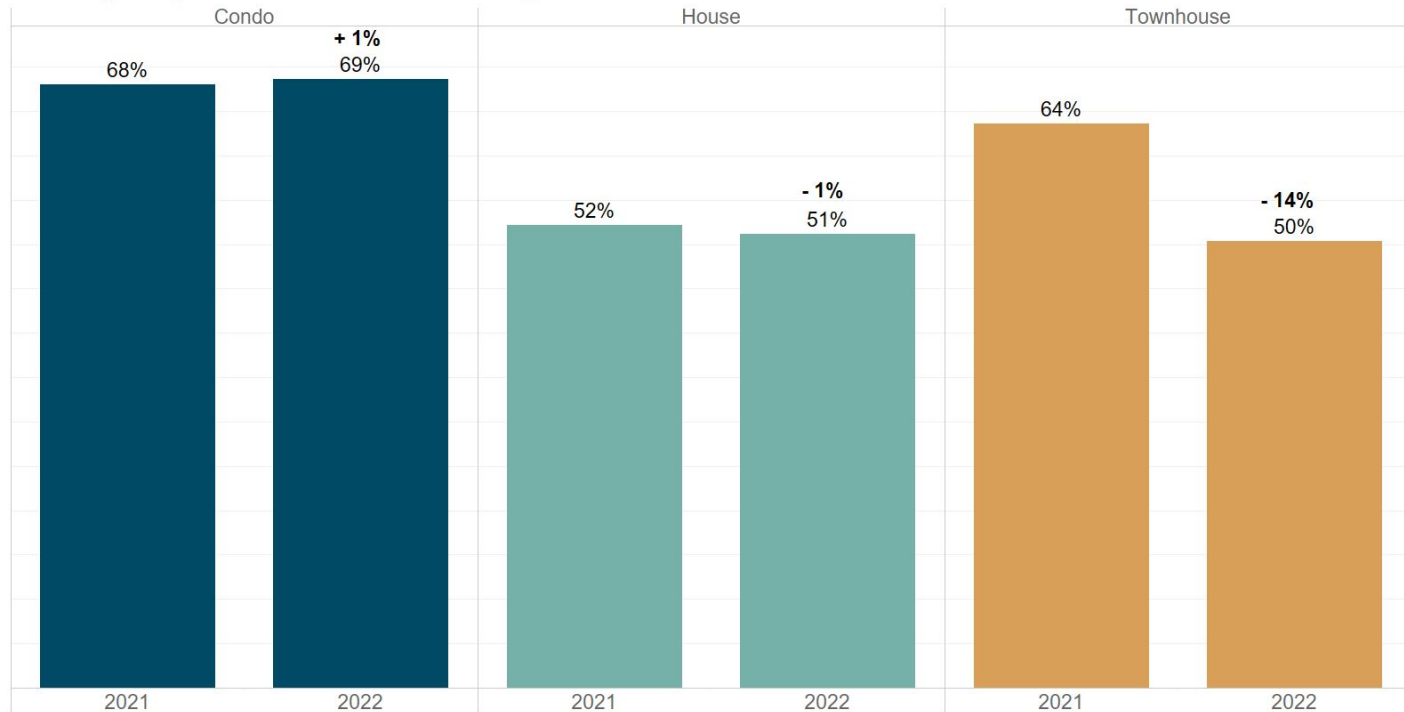
San Diego Region Adjusted Paid Occupancy %

- San Diego Region | (7/1/2022 to 7/31/2023 as of 2/15/2023) | 39.7%
- San Diego Region (Compared 7/1/2021 to 7/31/2022 as of 2/17/2022) | 44.3%
- San Diego Region (Compared 7/1/2020 to 7/31/2021 as of 2/18/2021) | 40.4%



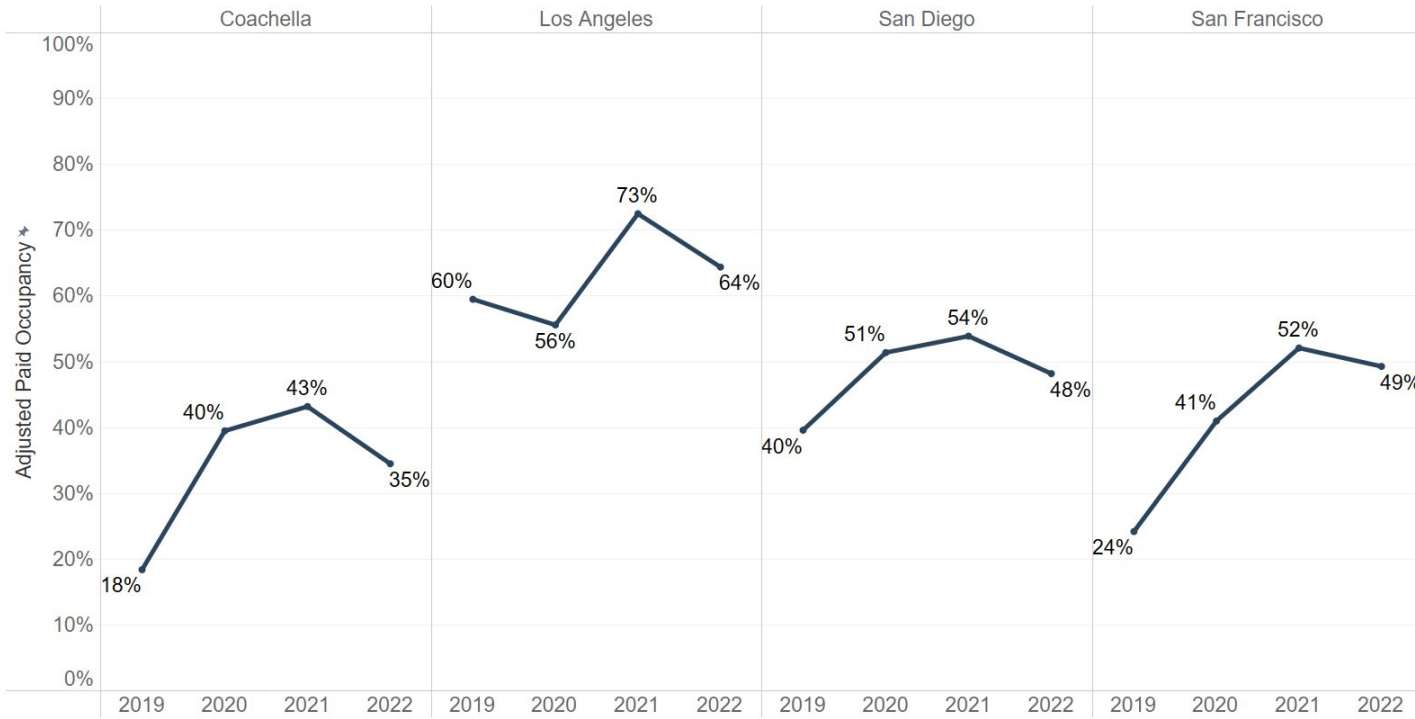


Adjusted Paid Occupancy % by Unit Type
San Diego Region. Bold labels show YoY change.





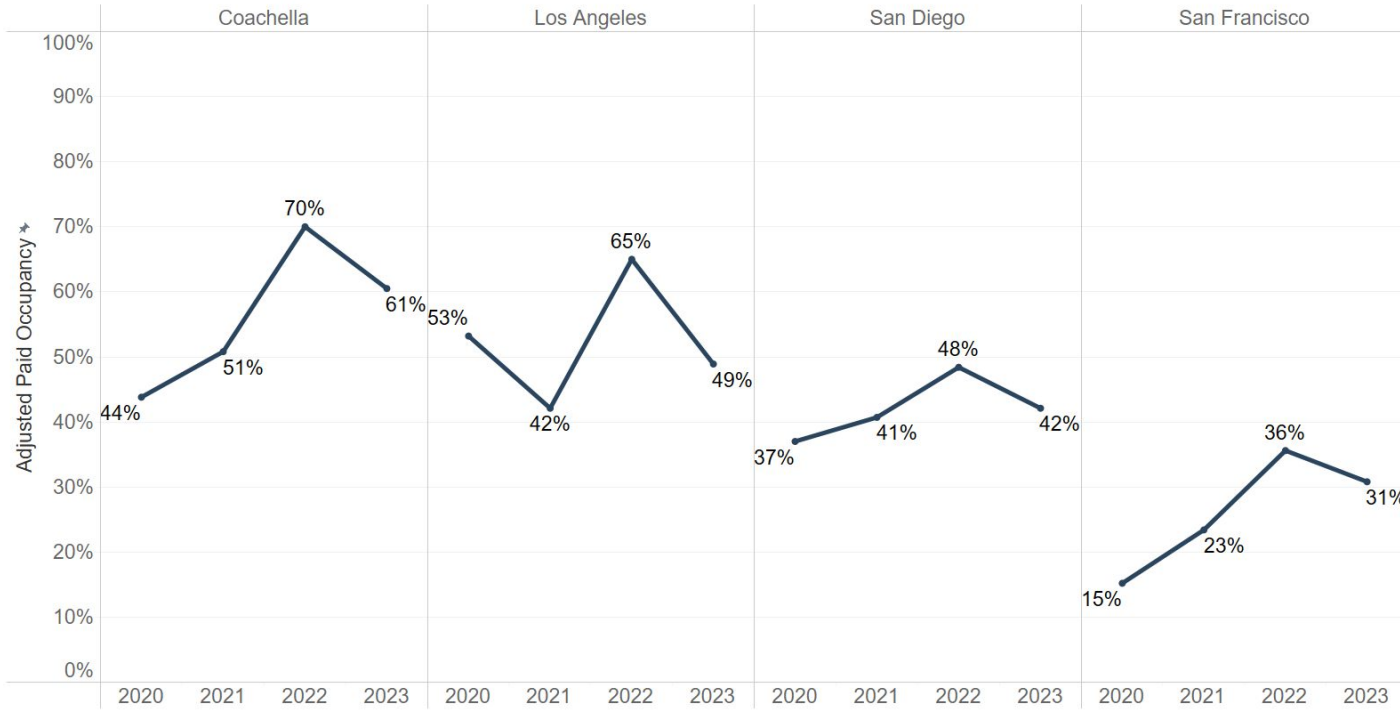
Q4 Adjusted Paid Occupancy %
Direct data as of February 16



- San Diego was higher than 2019 but lower than 2020 and 2021.
- The return to normal seasonal trends became very clear during Q4.



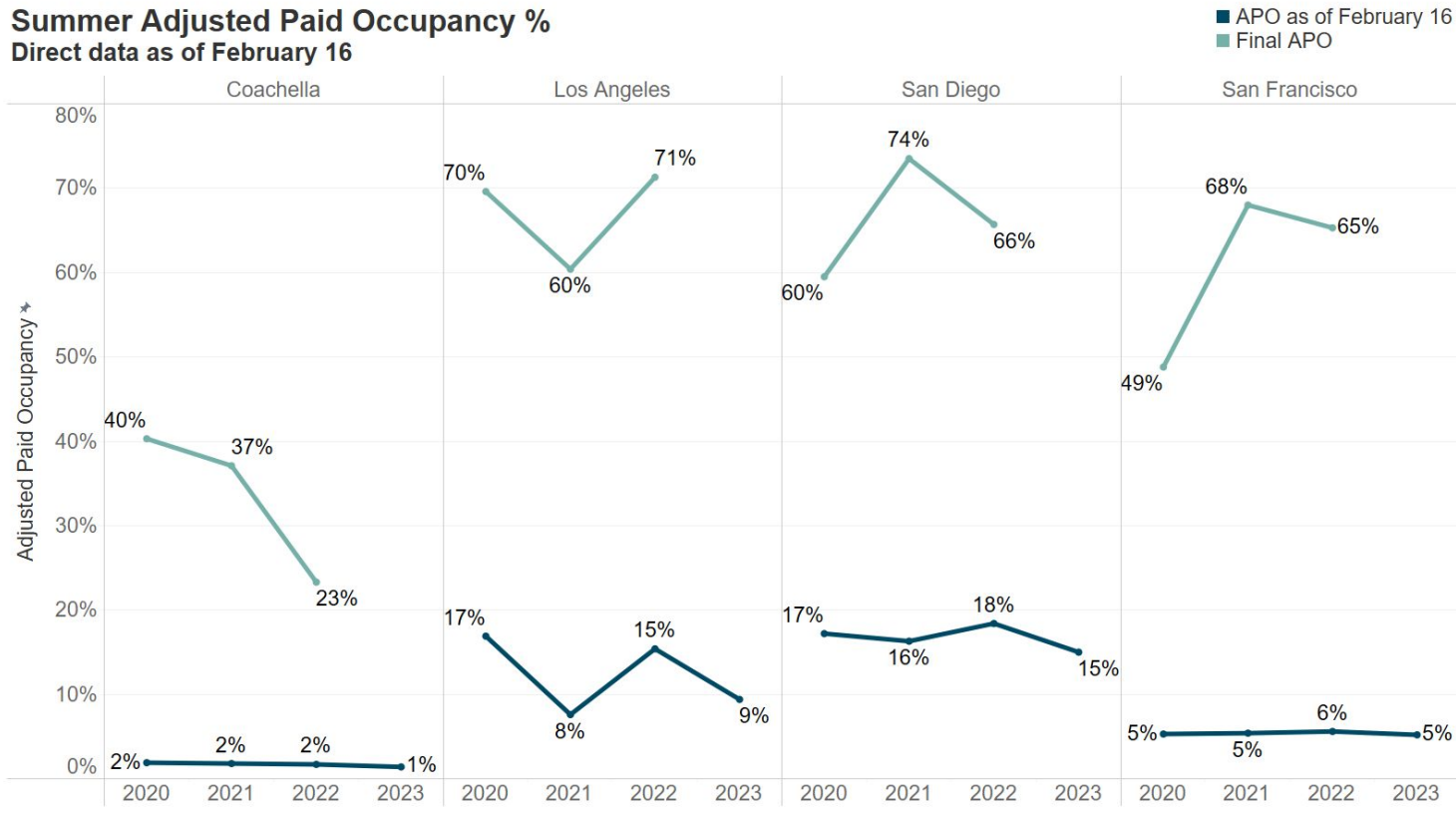
Q1 Adjusted Paid Occupancy %
Direct data as of February 16



- There are similar year over year changes for the local markets.
- Q1 is pacing like it was heading into the 2020 season, before pandemic effects started.



Summer Adjusted Paid Occupancy % Direct data as of February 16



- It's still early to look at next Summer.
- Trends are mixed.

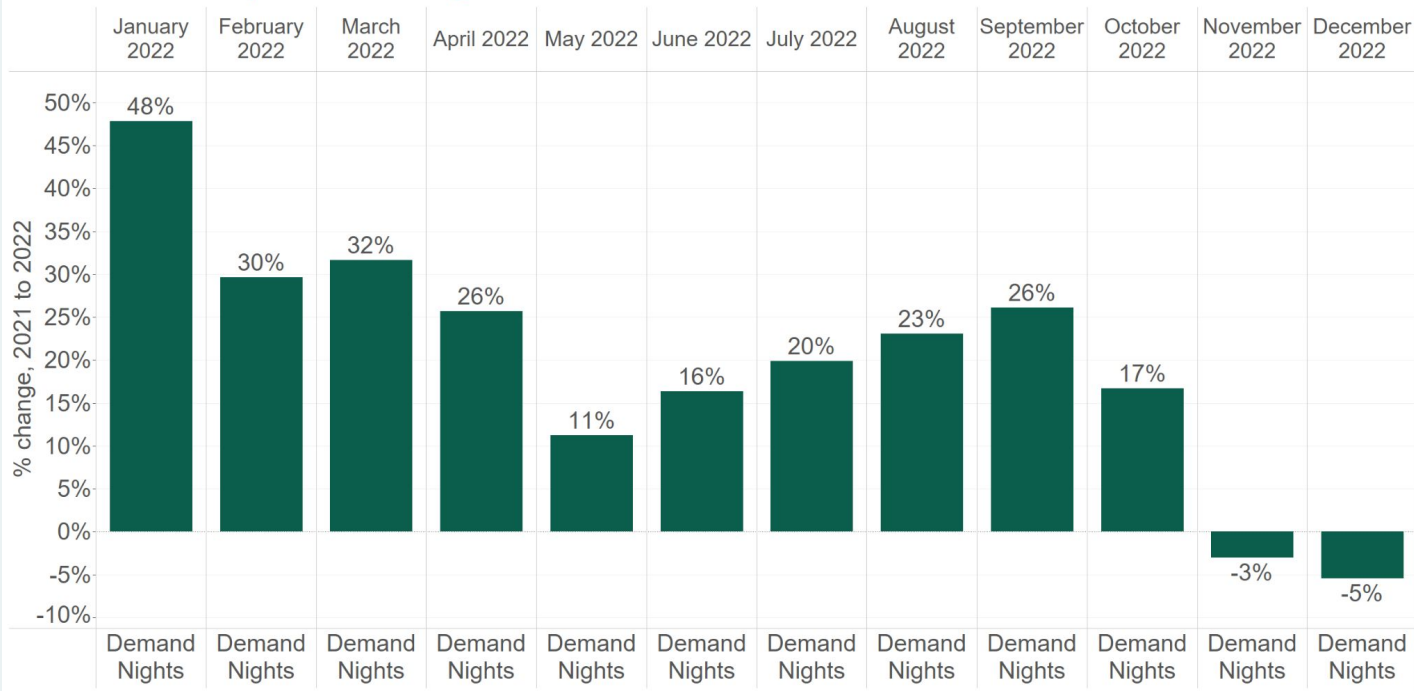


What's causing declining occupancy rates?

$$\text{Occupancy} = \frac{\text{Guest Nights}}{\text{Supply}}$$



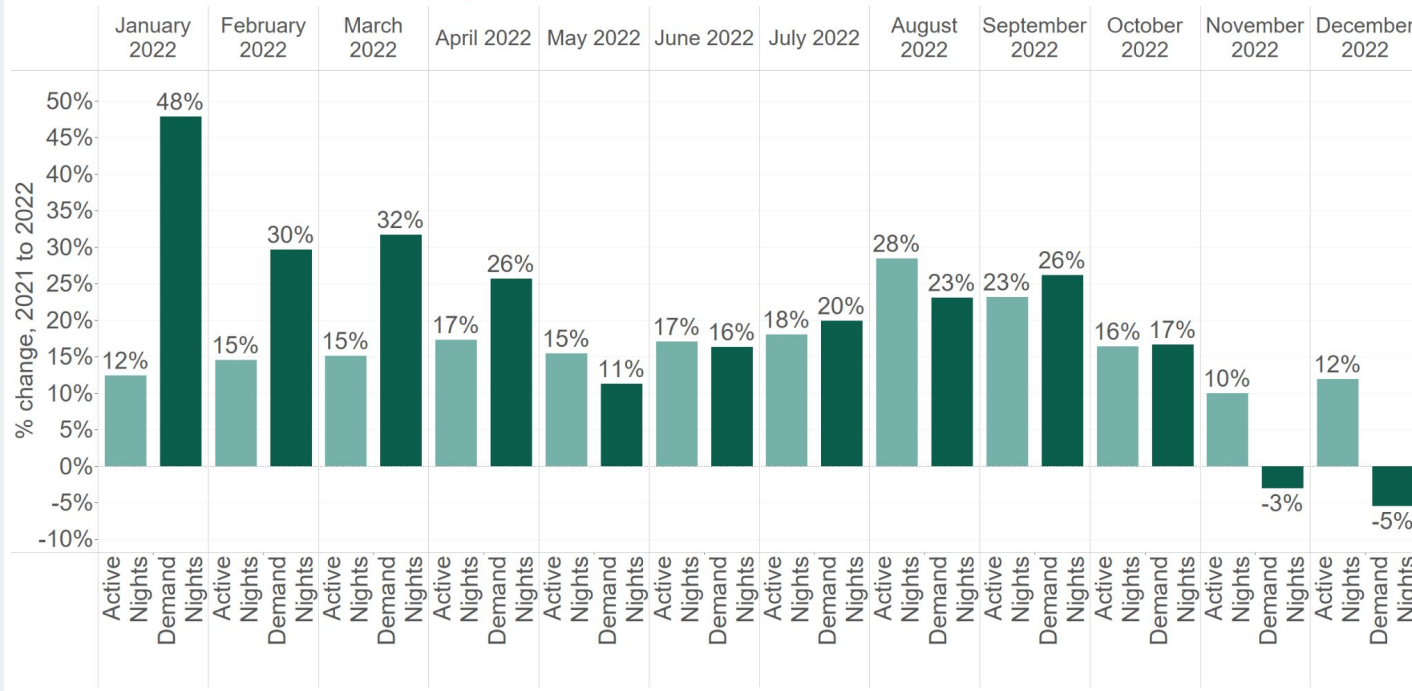
United States, Airbnb Only



- The number of booked nights on Airbnb remained higher than 2021 until November.
- Lower occupancy wasn't caused by lower demand.



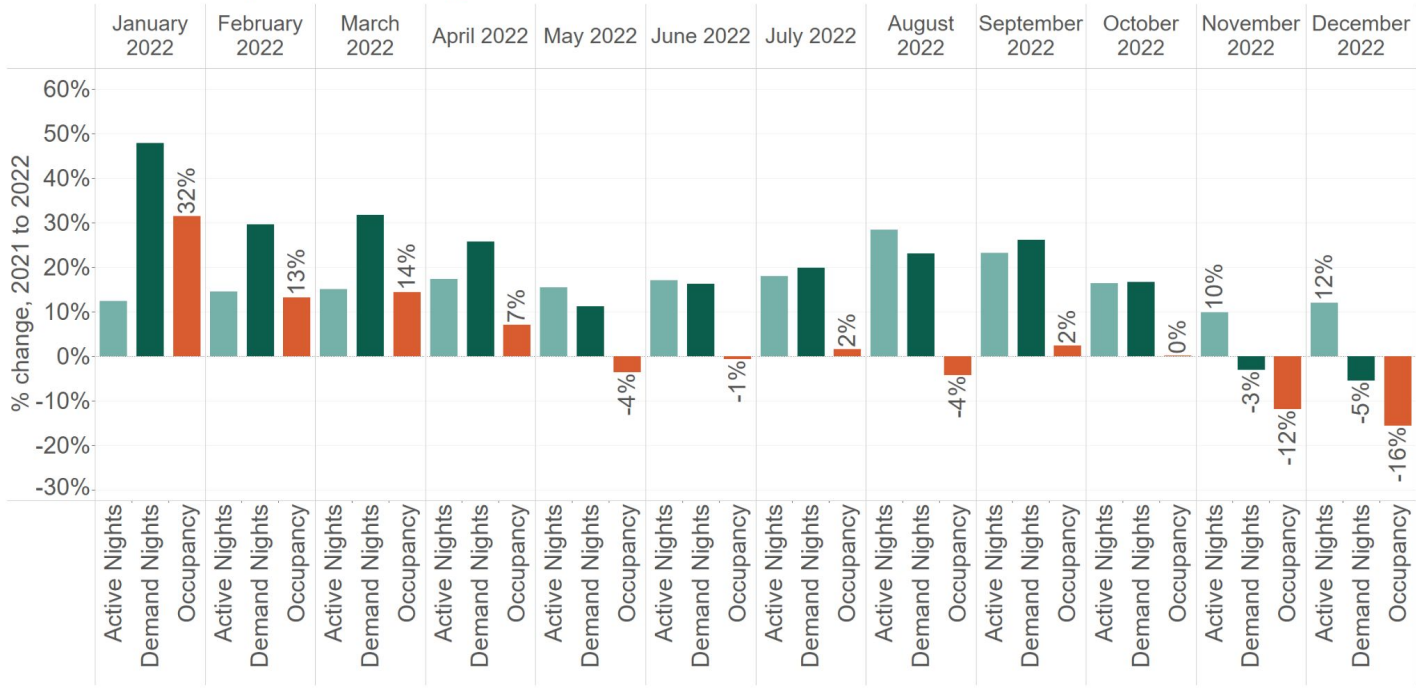
United States, Airbnb Only



- Supply has increased dramatically year-over-year.
- In many months, the change in supply was larger than the change in demand.



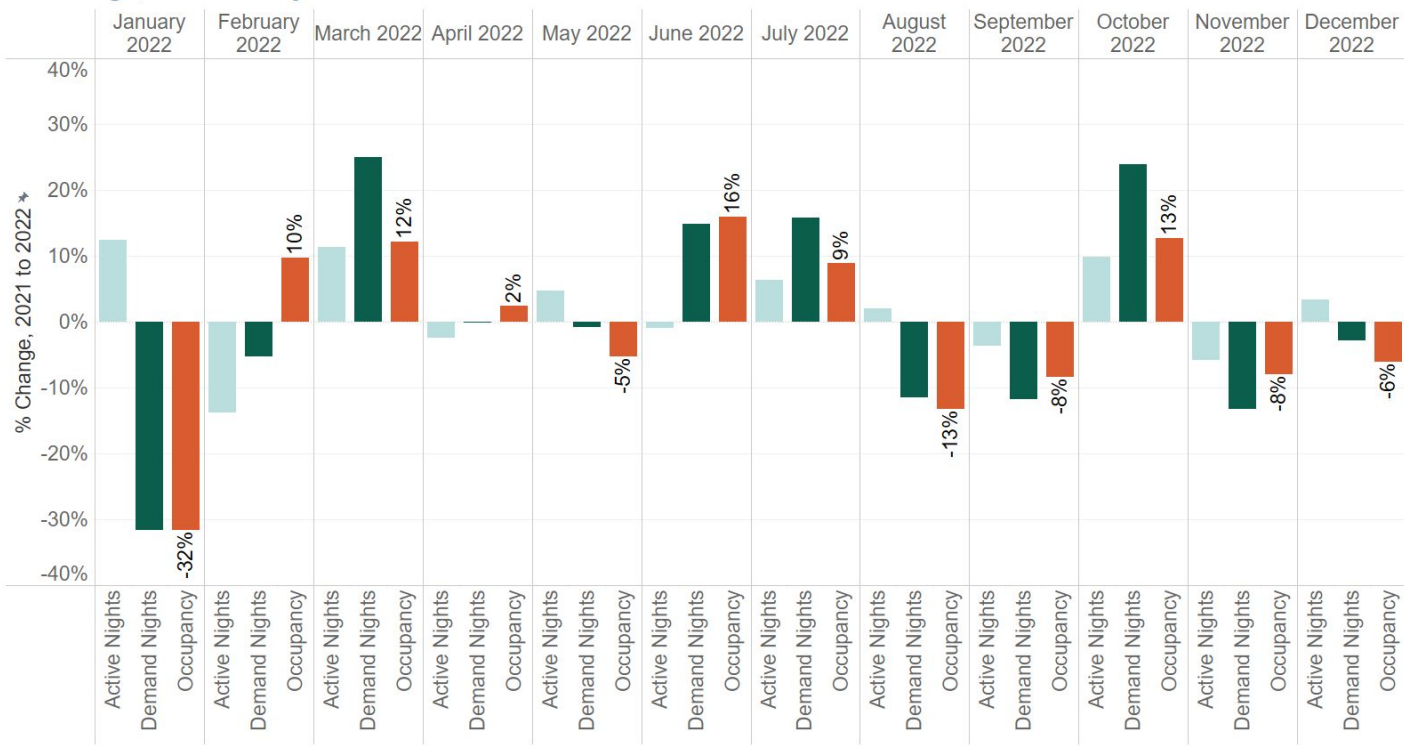
United States, Airbnb Only



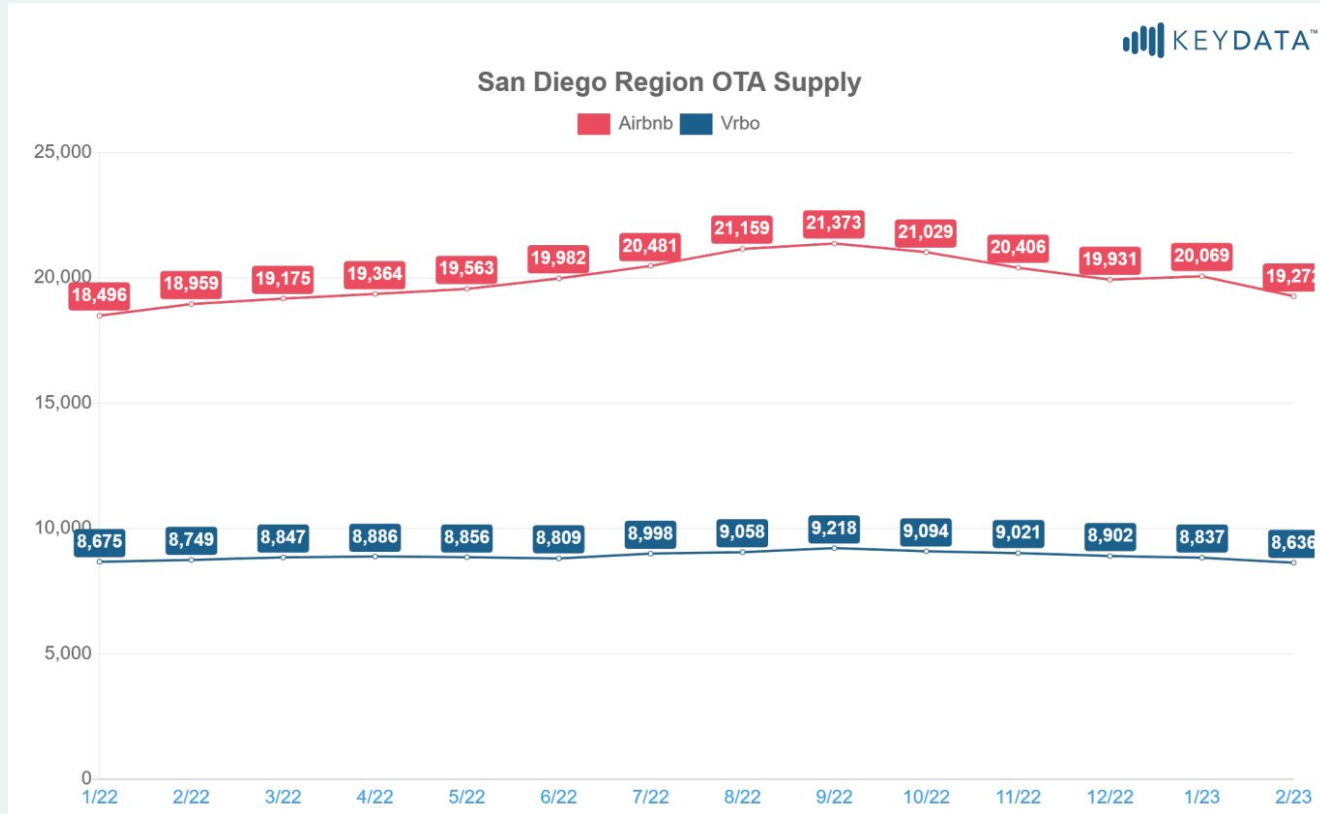
- When supply grows faster than demand, occupancy drops.



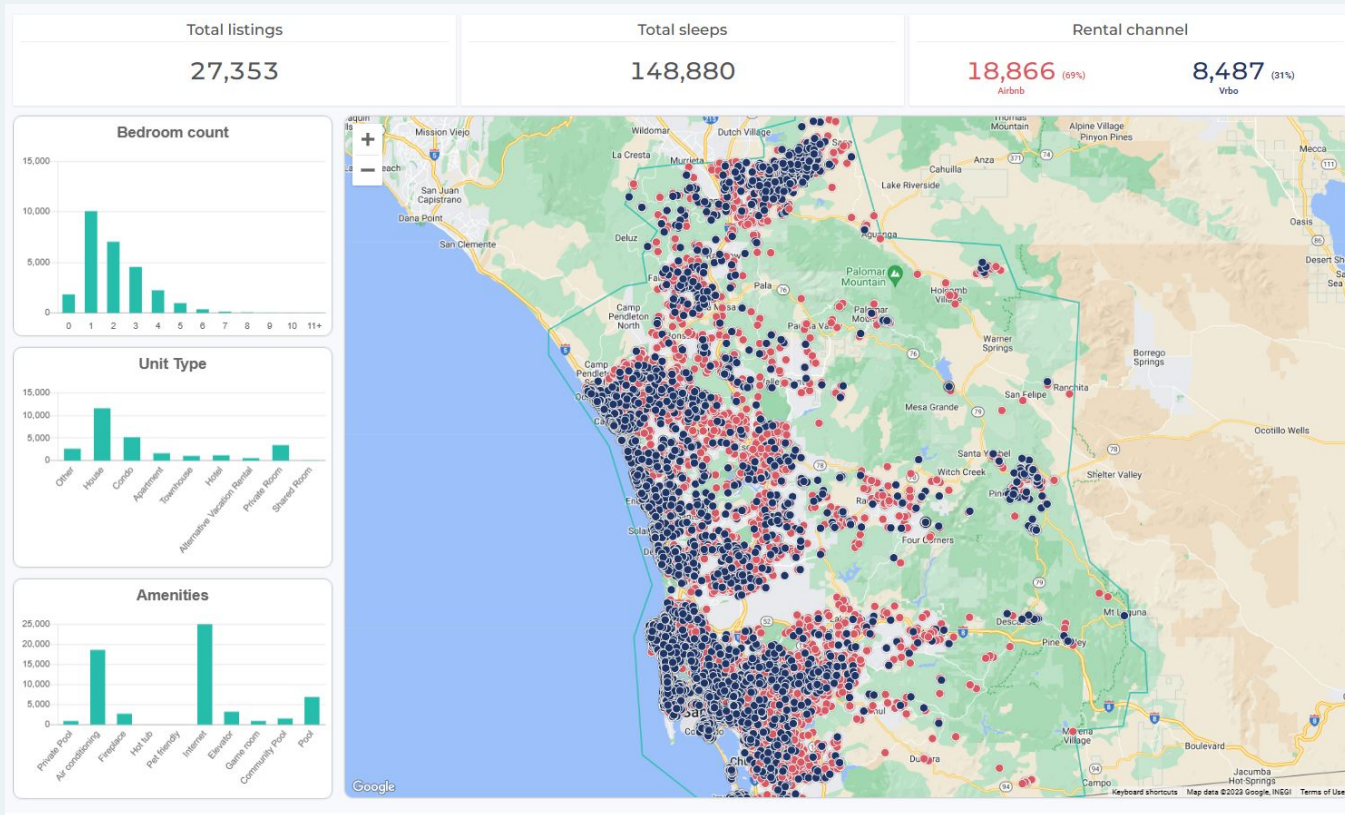
San Diego, Airbnb Only



- Trends for Airbnb properties are often different than professionally managed properties.
- Demand is still recovering in some urban markets, but when growth in demand outpaced growth in supply, occupancy increased.



- Supply usually peaks during the summer months.
- There are 2% more Airbnb listings than there were last February.



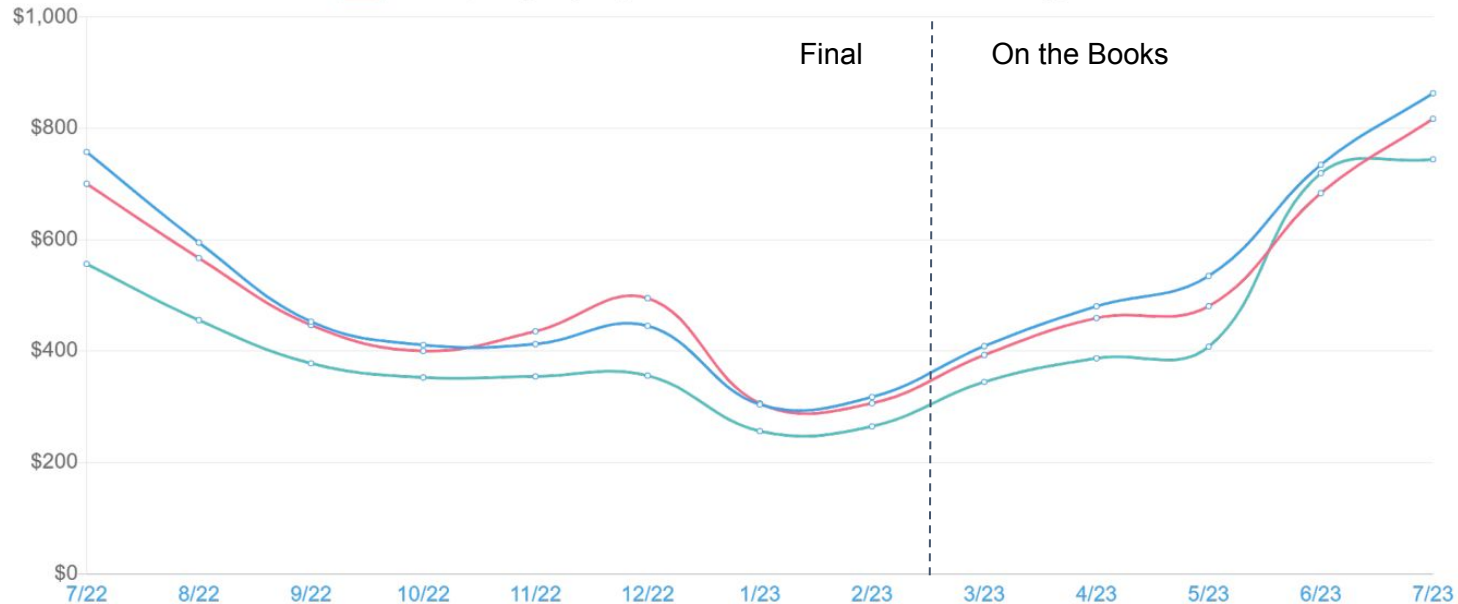


Vacation Rental Property Performance: Rates



San Diego Region ADR

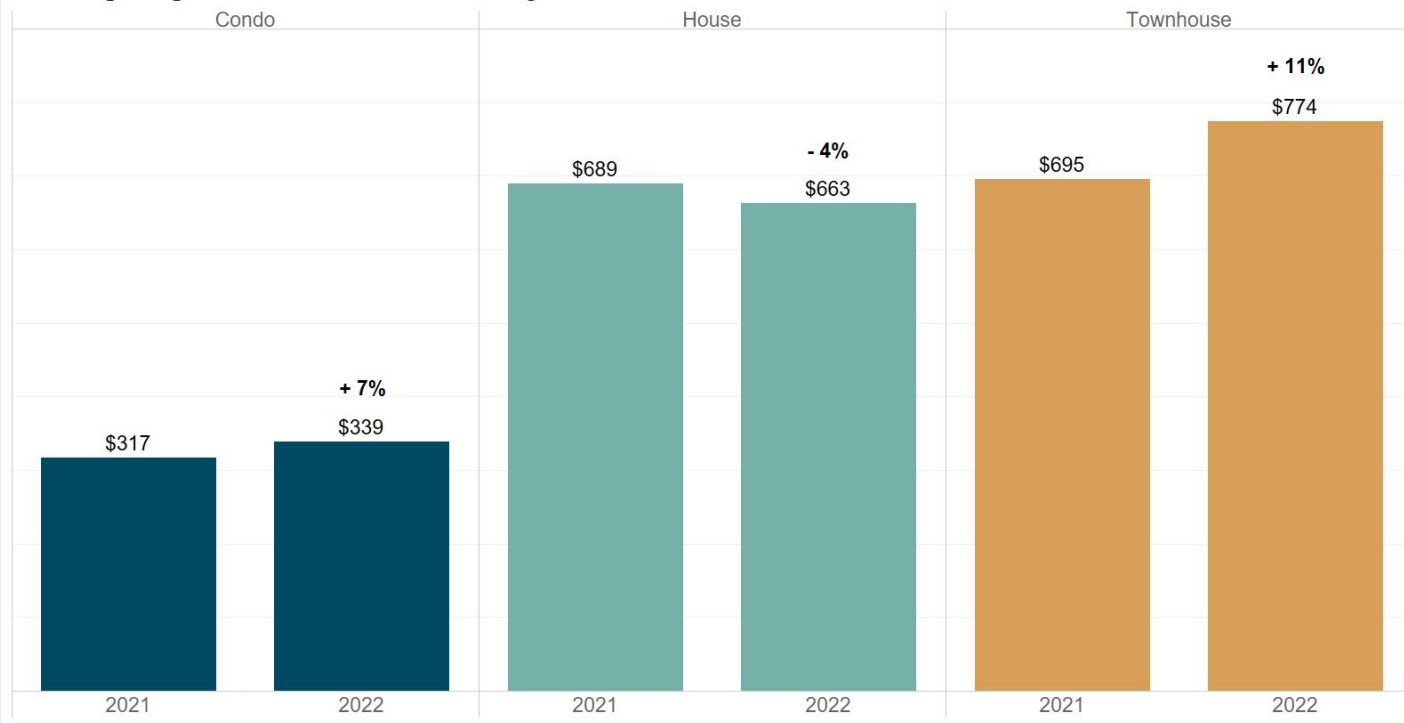
- San Diego Region | (7/1/2022 to 7/31/2023 as of 2/15/2023) | \$504
- San Diego Region (Compared 7/1/2021 to 7/31/2022 as of 2/17/2022) | \$494
- San Diego Region (Compared 7/1/2020 to 7/31/2021 as of 2/18/2021) | \$411





Average Daily Rate by Unit Type

San Diego Region. Bold labels show YoY change.



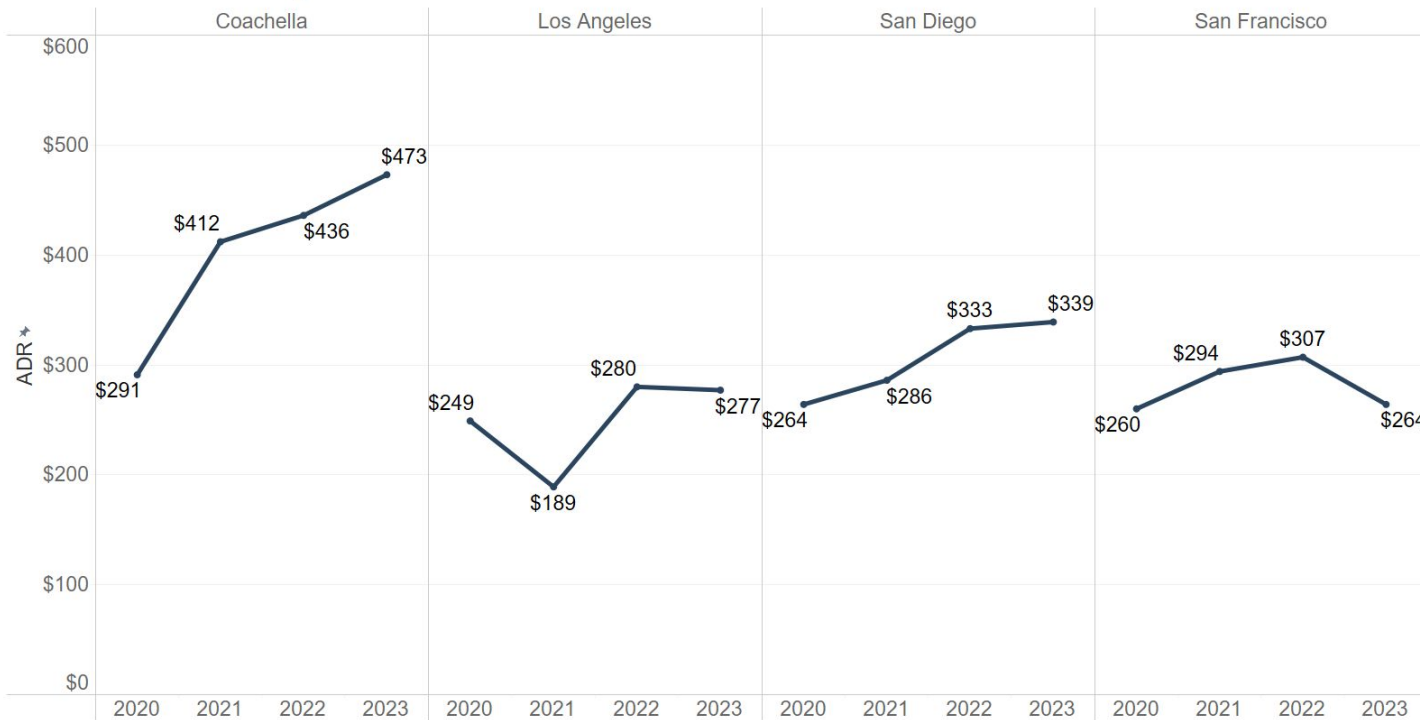


Q4 Average Daily Rate Direct data as of February 16





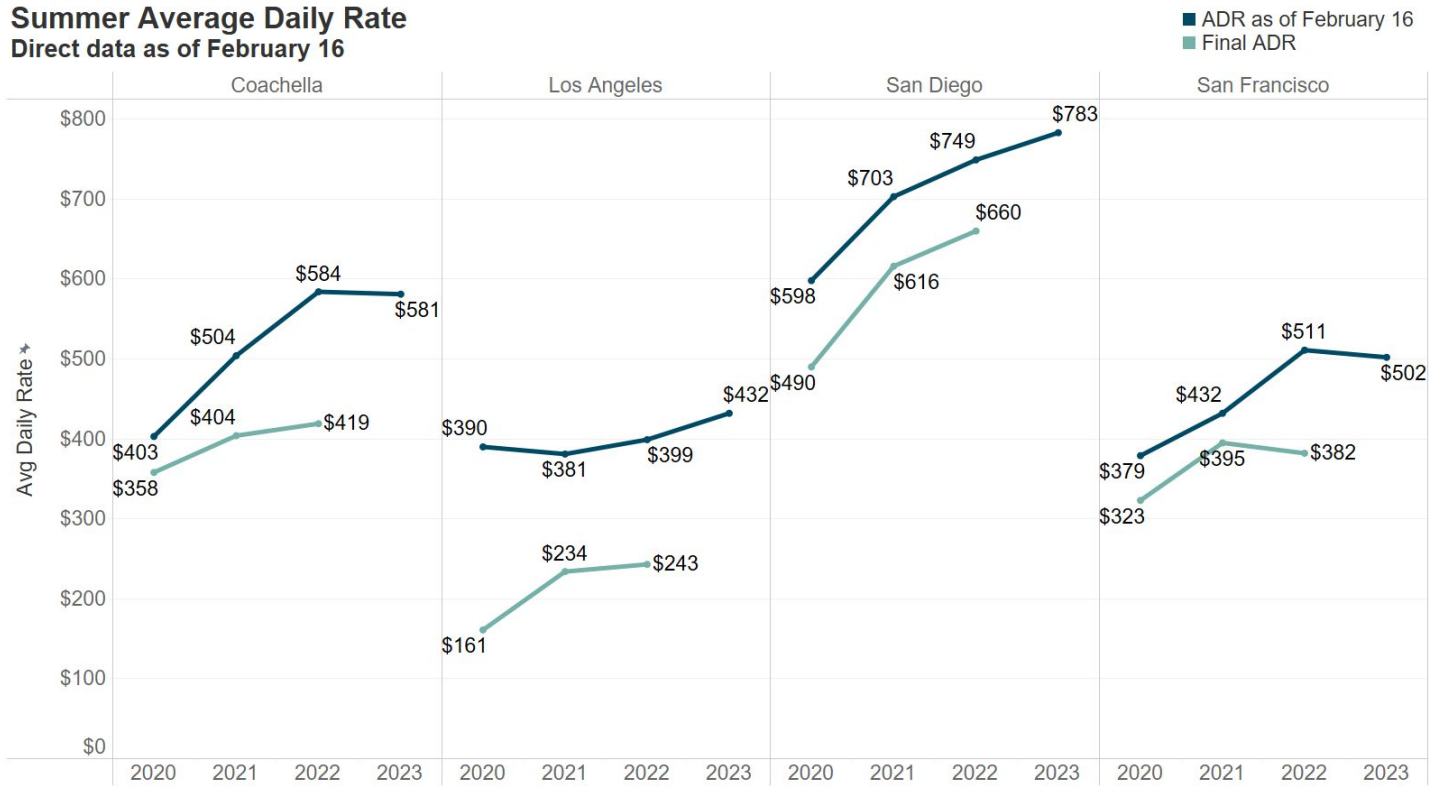
Q1 Average Daily Rate
Direct data as of February 16



- Q1 rate increases in San Diego are more moderate than in Coachella Valley.



Summer Average Daily Rate
Direct data as of February 16



- Rates are still extremely high for next summer.
- Lower-rate stays will be booked closer to arrival.

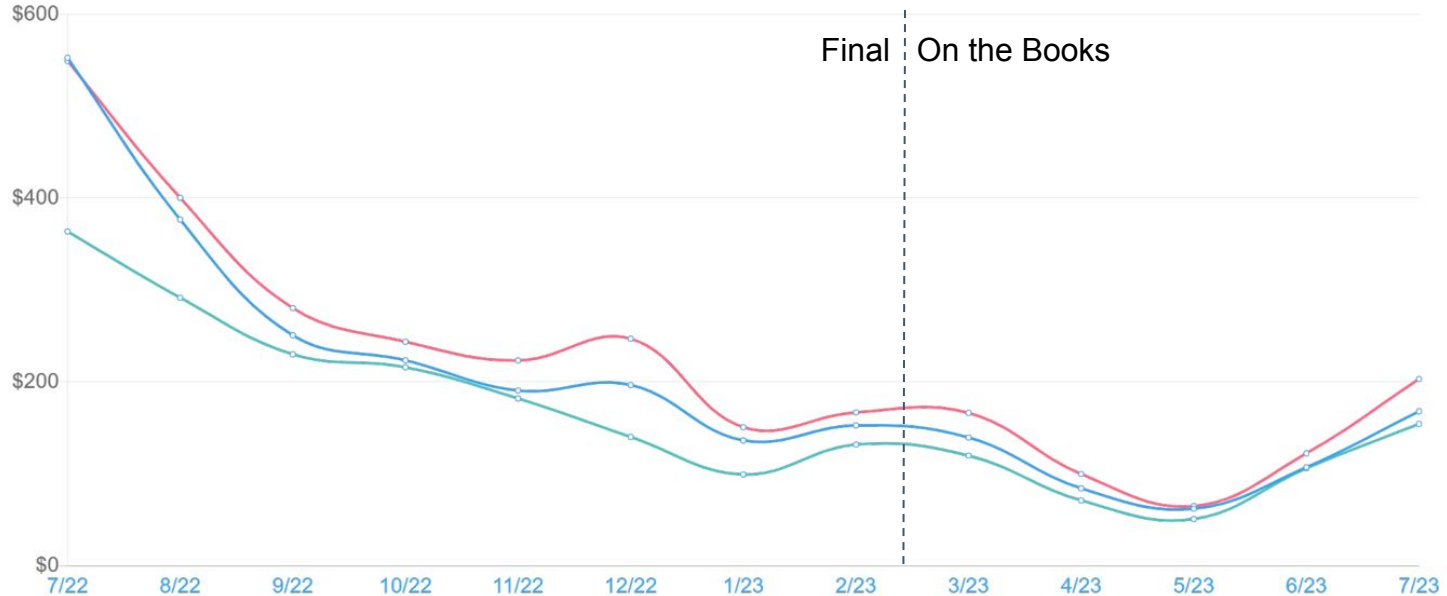


Vacation Rental Property Performance: RevPAR



San Diego Region Adjusted RevPAR

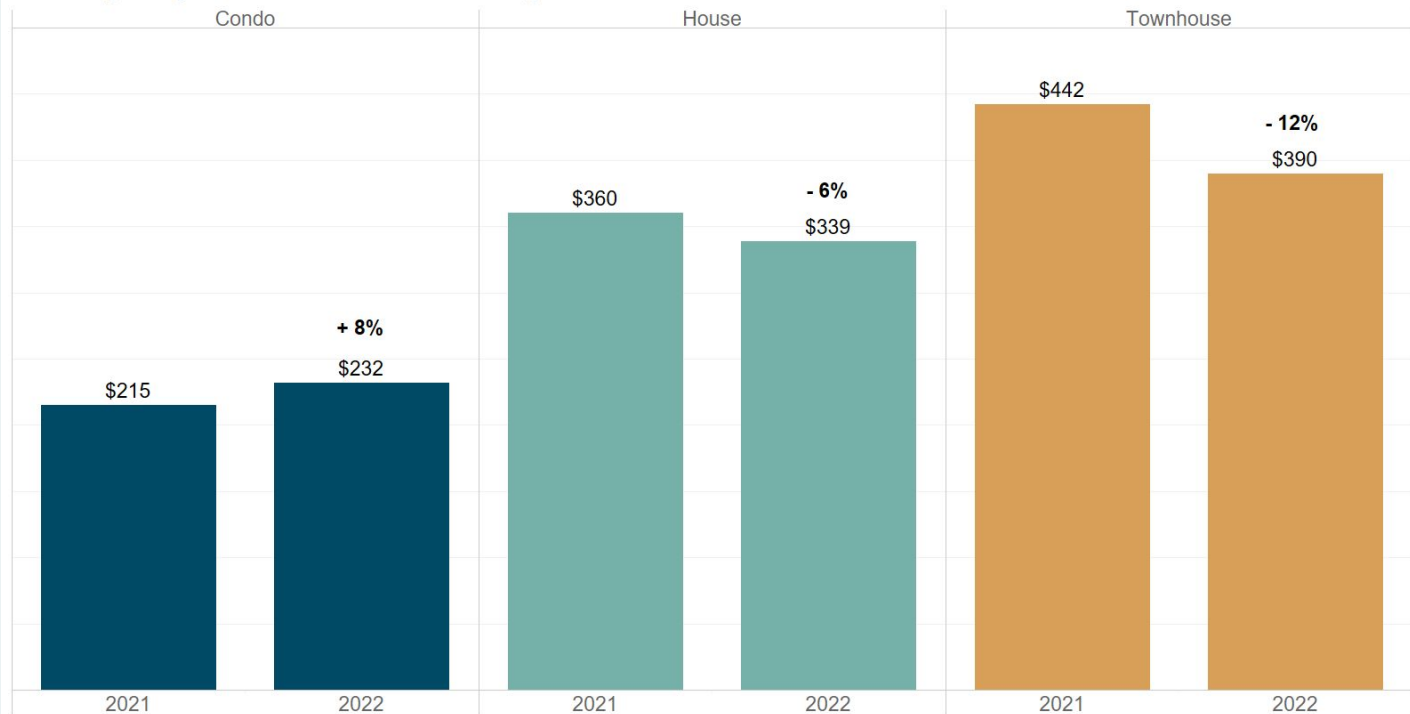
- San Diego Region | (7/1/2022 to 7/31/2023 as of 2/15/2023) | \$200
- San Diego Region (Compared 7/1/2021 to 7/31/2022 as of 2/17/2022) | \$219
- San Diego Region (Compared 7/1/2020 to 7/31/2021 as of 2/18/2021) | \$166





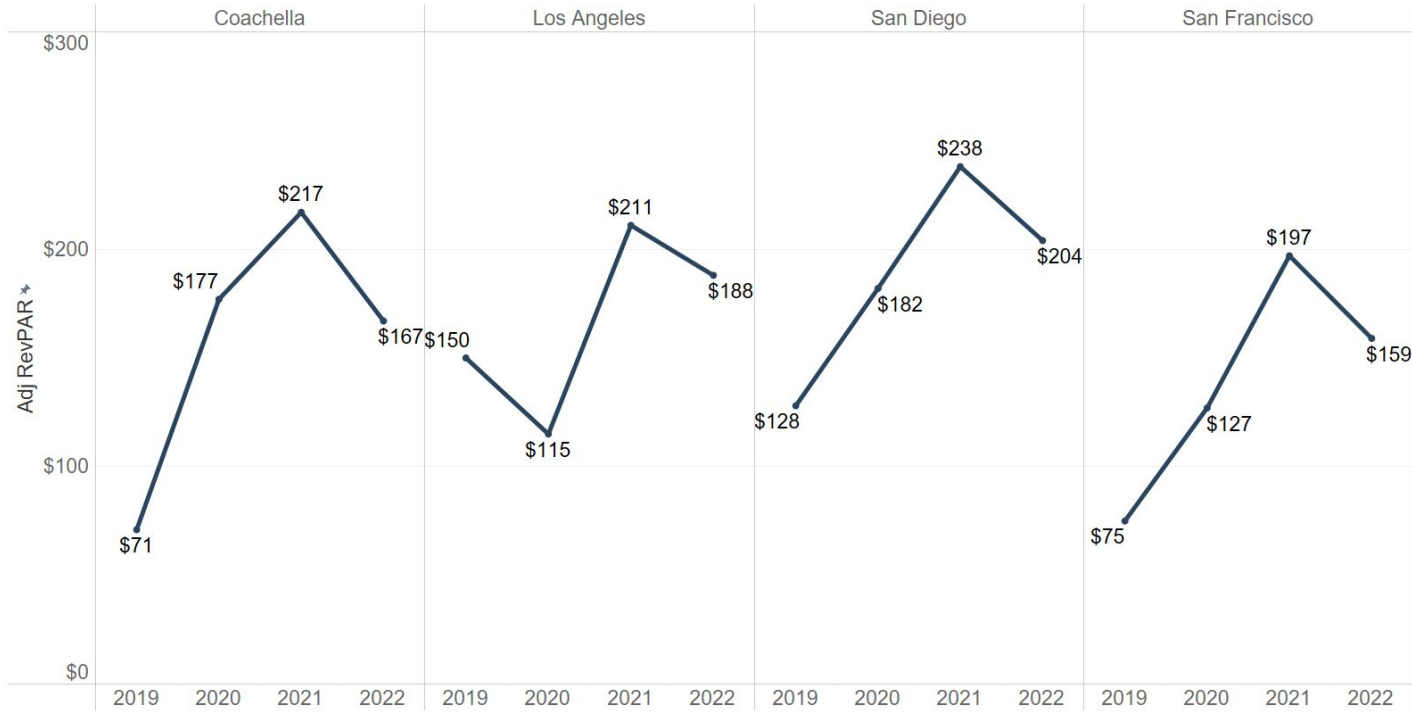
RevPAR by Unit Type

San Diego Region. Bold labels show YoY change.



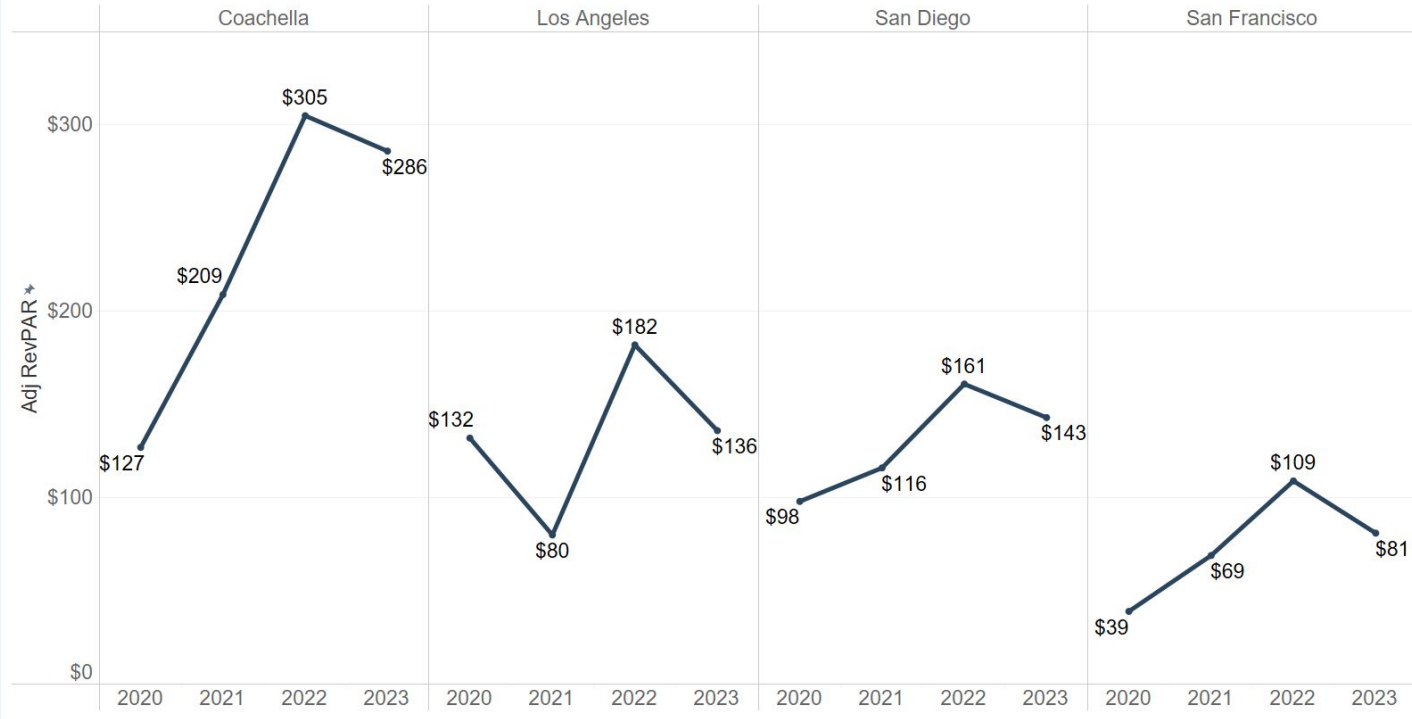


Q4 Adjusted RevPAR
Direct data as of February 16





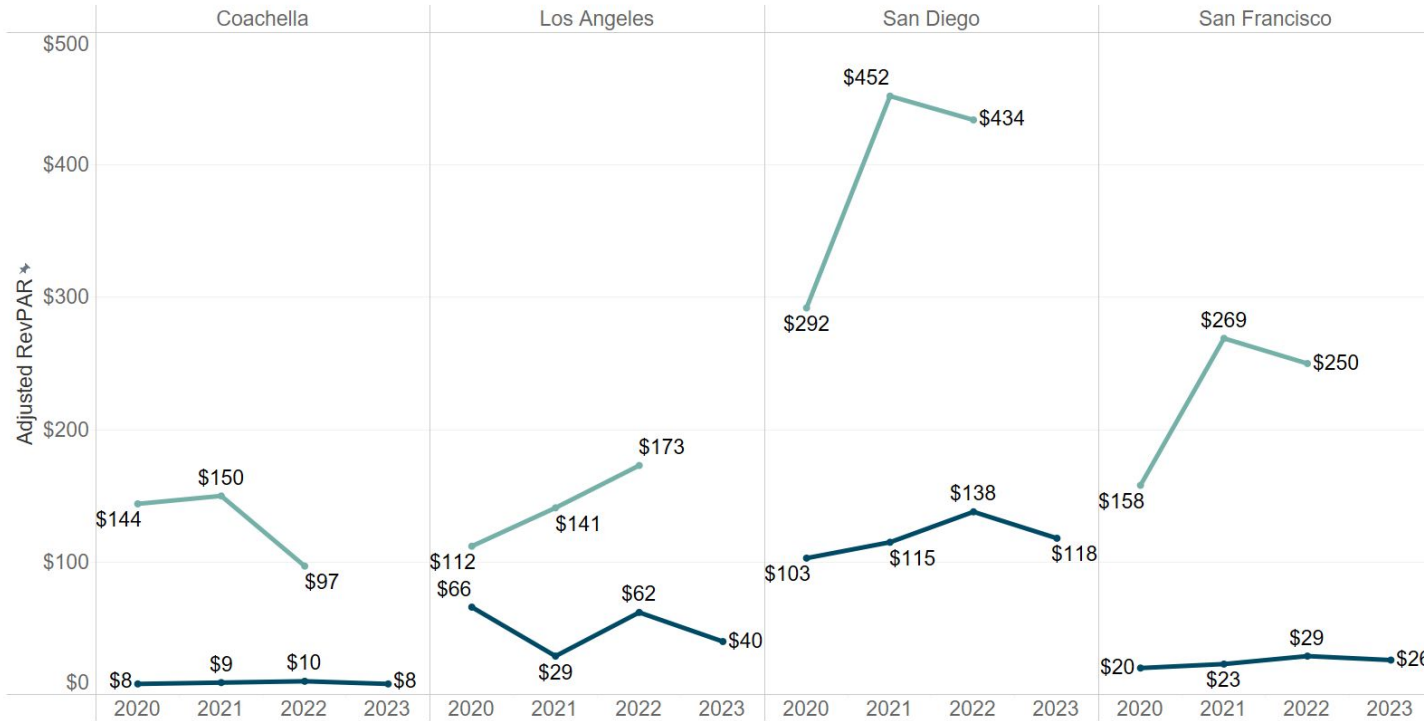
Q1 Adjusted RevPAR
Direct data as of February 16





Summer Adjusted RevPAR
Direct data as of February 16

■ Adj RevPAR as of February 16
■ Final Adj RevPAR



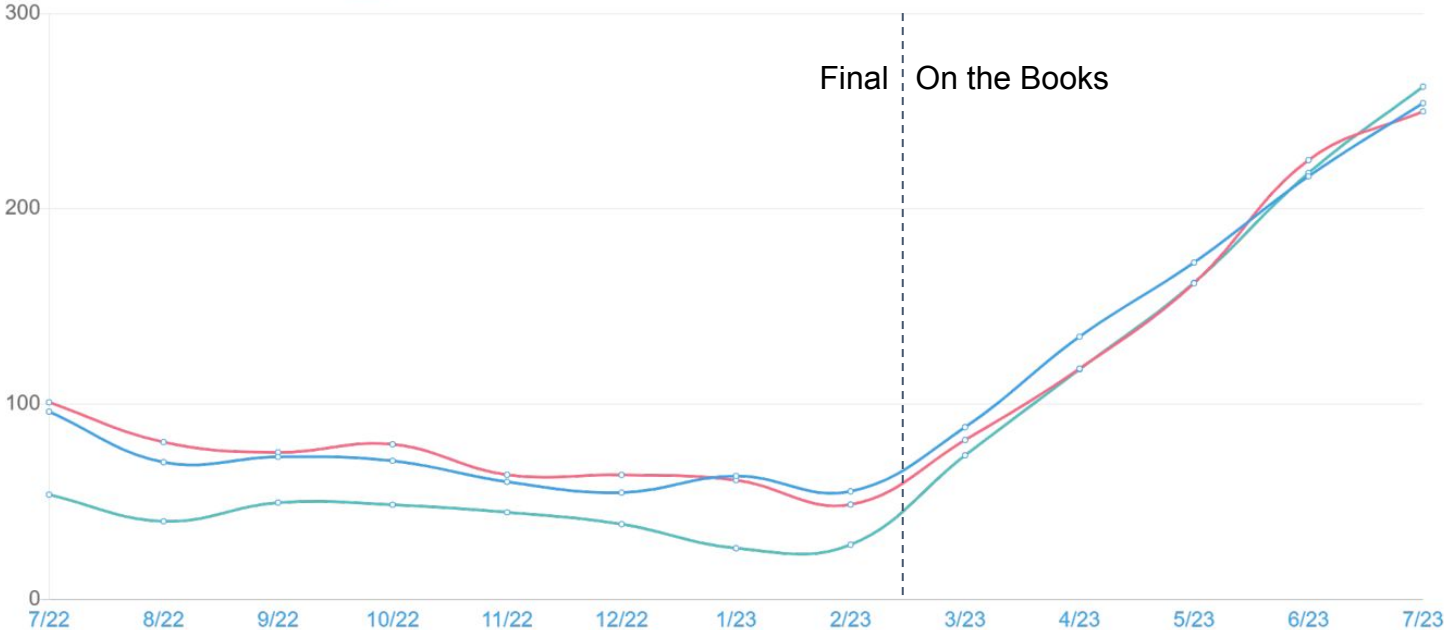


Traveler Trends



San Diego Region Avg. Booking Window

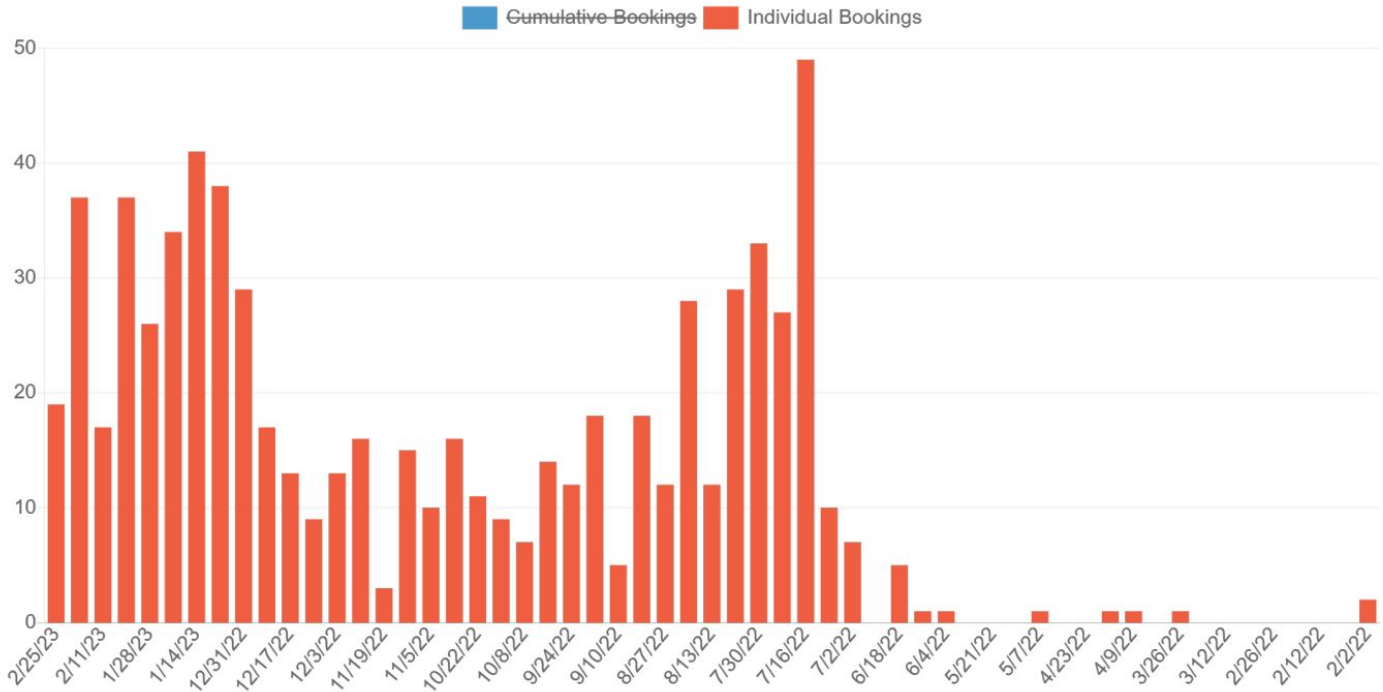
San Diego Region | (7/1/2022 to 7/31/2023 as of 2/15/2023) | 85
San Diego Region (Compared 7/1/2021 to 7/31/2022 as of 2/17/2022) | 91
San Diego Region (Compared 7/1/2020 to 7/31/2021 as of 2/18/2021) | 62



- The average booking window is pacing similarly to last year



When Guests Booked for Arrivals 7/1/2023 to 7/31/2023

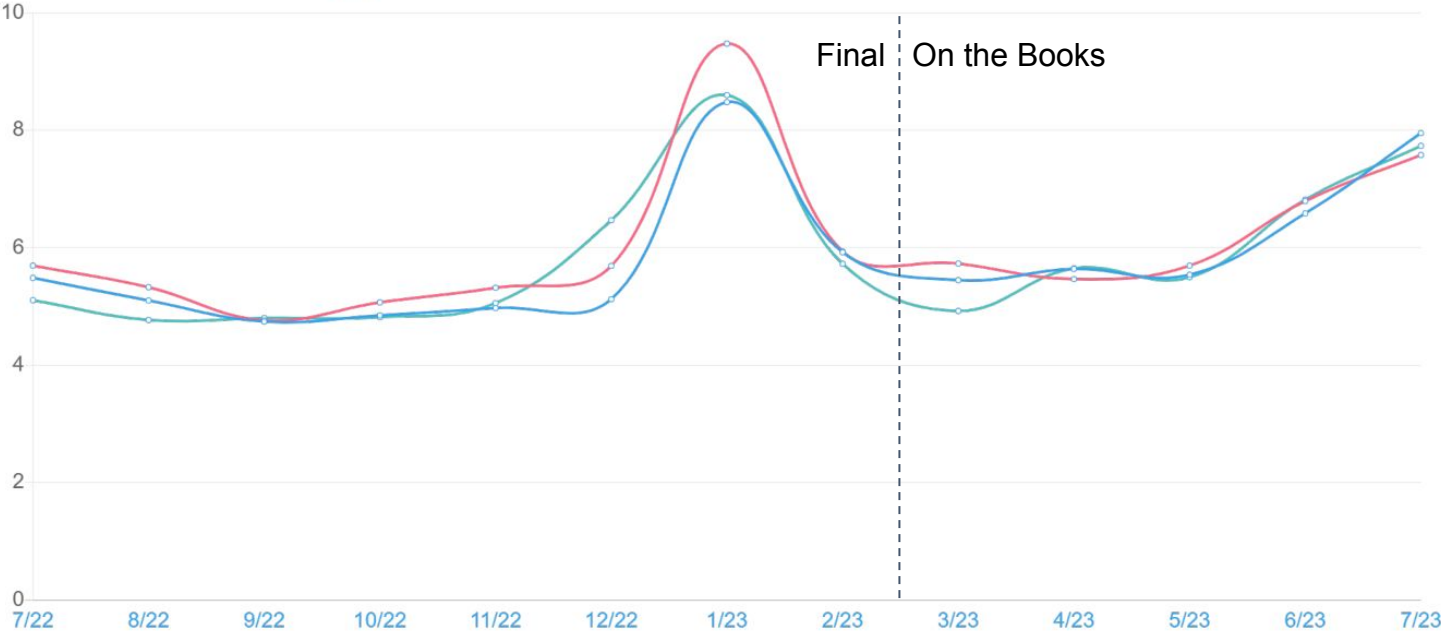


- The average booking window is pacing similarly to last year - get your marketing in order!



San Diego Region Avg. Length of Stay

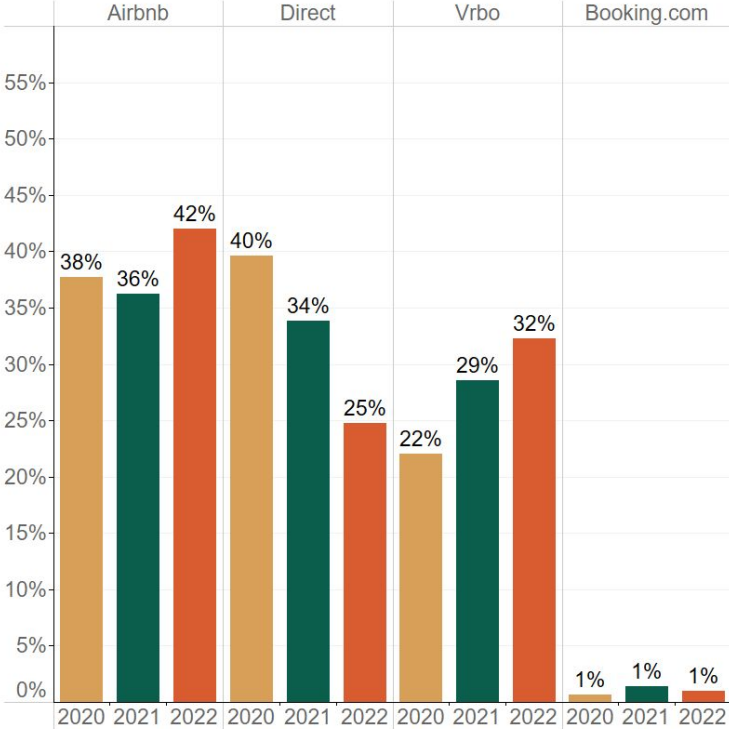
San Diego Region | (7/1/2022 to 7/31/2023 as of 2/15/2023) | 5.5
San Diego Region (Compared 7/1/2021 to 7/31/2022 as of 2/17/2022) | 5.8
San Diego Region (Compared 7/1/2020 to 7/31/2021 as of 2/18/2021) | 5.4



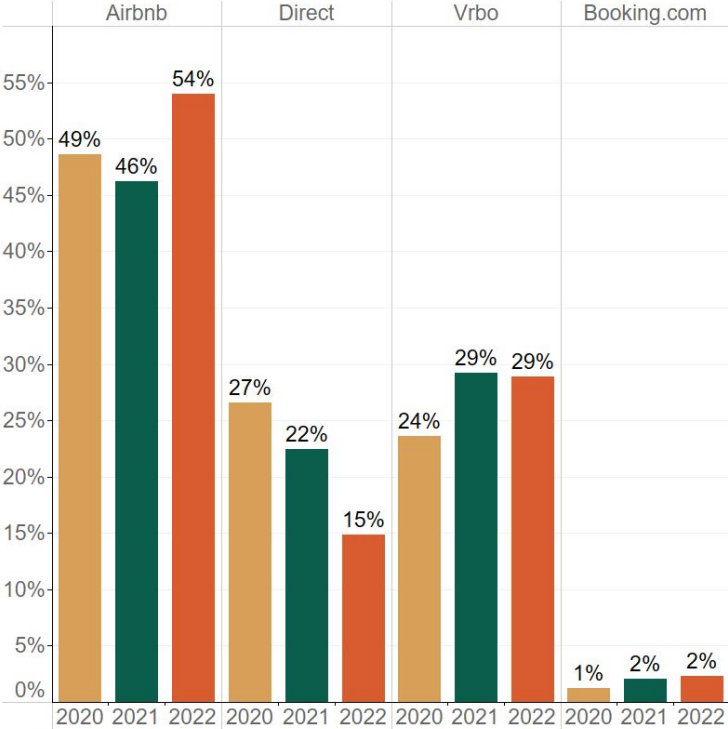
- Stay lengths haven't changed dramatically.



% of Unit Revenue



% of Guest Checkins

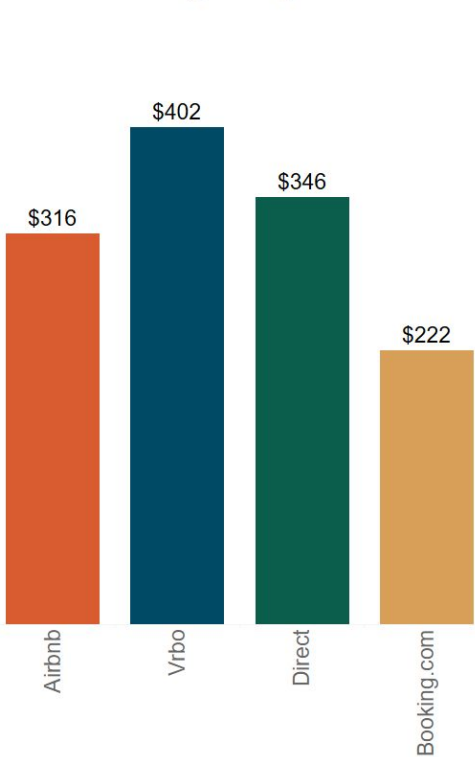


San Diego Region. Direct Data.

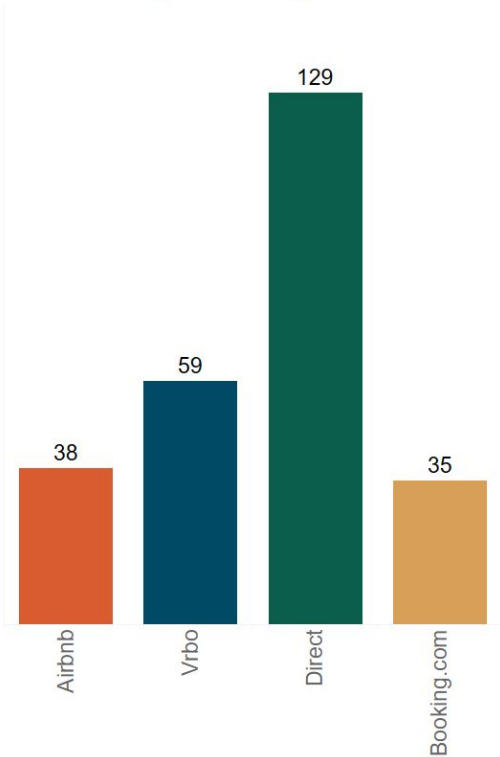
- Airbnb bookings make up the largest percentage of reservations and revenue and has grown from last year.
- Airbnb is also the most popular OTA in this market.



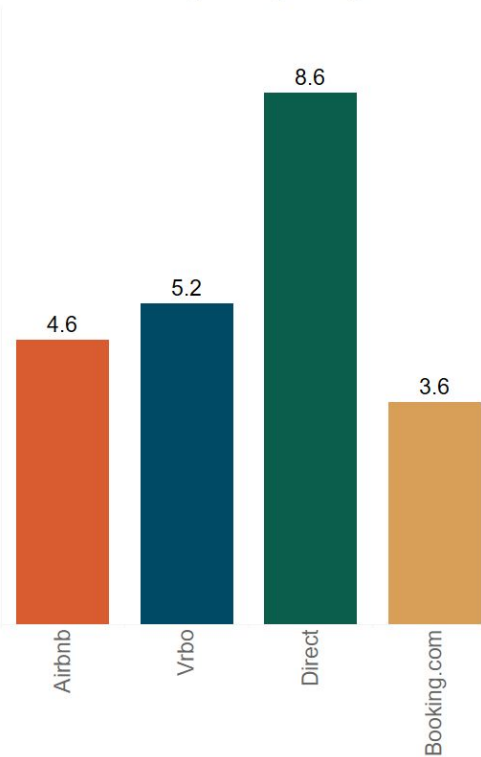
Average Daily Rate



Average Booking Window



Average Stay Length



- Stays booked directly are longer, booked further in advance, and have higher rates.

San Diego Region. Direct Data.



Key Takeaways

Supply increases are contributing to lower occupancy rates.

The overnight success of 2021 is gone - put your hands back on the wheel.

Keep an eye on the data.

Adjust your marketing strategies. People are traveling - make sure they come to you!

Thank You!

Quinn Monescalchi

quinn@keydatadashboard.com

KeyDataDashboard.com