

RESERVATIONS ACTIVITY REPORT

Aspen



Destination: Aspen

Period: Bookings as of Aug 31, 2016

Executive Summary

Data based on a sample of up to 18 properties in the Aspen destination, representing up to 1,550 Units ('DestiMetrics Census*') and 74.1% of 2,091 total units in the Aspen destination ('Destination Census**')

| a. Last Month Performance: Current YTD vs. Previous YTD | | 2016/17 | 2015/16 | Year over Year % Diff |
|---|------------------------------|---------|---------|-----------------------|
| Aspen Paid Occupancy Rate for last month (August) changed by (7.9%) | Paid Occupancy Rate (August) | 74.8% | 69.3% | 7.9% |
| Aspen Average Daily Rate for last month (August) changed by (5.1%) | ADR (August) | \$369 | \$351 | 5.1% |
| Aspen RevPAR for last month (August) changed by (13.4%) | RevPAR (August) | \$276 | \$243 | 13.4% |

| Last Month Performance Total Paid & Unpaid Occupancy | | Occupancy 2015/16 | Occupancy 2014/15 | Absolute % difference | Year over Year % Diff |
|--|--|-------------------|-------------------|-----------------------|-----------------------|
| | | 80.0% | 68.6% | 11.4% | 16.6% |

| b. Next Month Performance: Current YTD vs. Previous YTD | | | | |
|---|---------------------------------|-------|-------|-------|
| Aspen Paid Occupancy Rate for next month (September) changed by (19.1%) | Paid Occupancy Rate (September) | 52.5% | 44.1% | 19.1% |

| c. Historical 6 Month Performance (March to August): Current YTD vs. Previous YTD. | | | | |
|--|---------------------|-------|-------|------|
| Aspen Paid Occupancy Rate for the prior 6 months changed by (3.5%) | Paid Occupancy Rate | 60.4% | 58.4% | 3.5% |
| Aspen Average Daily Rate for the prior 6 months changed by (5.3%) | ADR | \$385 | \$365 | 5.3% |
| Aspen RevPAR for the prior 6 months changed by (9.0%) | RevPAR | \$232 | \$213 | 9.0% |

| d. Incremental Pacing - % Change in Rooms Booked last Calendar Month: Aug. 31, 2016 vs. Previous Year | | | | |
|---|-----------------------|------|------|-------|
| Rooms Booked during last month (August, 2016) compared to Rooms Booked during the same period last year (August, 2015) for all arrival dates has changed by (28.6%) | Booking Pace (August) | 8.8% | 6.8% | 28.6% |

* DestiMetrics Census: Total number of rooms reported by participating DestiMetrics properties as available for short-term rental in the reporting month. This number can vary monthly as inventories and report participants change over time.

** Destination Census: The total number of rooms available for rental within the community as established by the Aspen / Snowmass Transient Inventory Study restatement of May 2015 and adjusted for properties that have opened / closed since that time. This number varies infrequently as new properties start, or existing properties cease operations.



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