

# ***Evolving Vacation Home Market***

## ***Vacation Home***

Often viewed as lucrative financial investment

Owners have full responsibility of maintaining the property unless management company is hired

Variety of home options

Prices follow local market

## ***Fractional Ownership***

Benefits of second home ownership but at fraction of the cost and without maintenance responsibilities

Many are deeded

Many are affiliated with luxury hotel companies

Offers both homes and villas

Exchange options available

Annual dues

Pricing varies by program

## ***Destination Clubs***

Commonly non-equity membership for access to portfolio of homes

Homes and villas are owned or operated by club company

Clubs emphasize broad selection of destinations

Annual dues

Pricing varies by program

## ***Timeshare***

Purchase weekly increments

Villas can be deeded, right-to-use or a points-based program

Many affiliated with hotel companies

Most associated with exchange company

Nightly rentals typically available

Annual fees

Pricing varies by program

## ***Condo Hotel***

Portion of hotel room inventory sold to the public

Typically deeded ownership

Owners use for vacation or corporate housing needs

Rental program typically managed by hotel

Annual fees

Prices follow local market