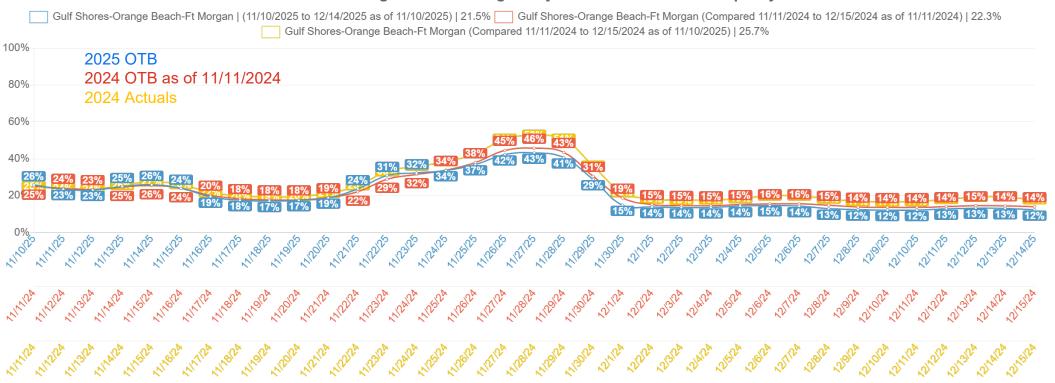


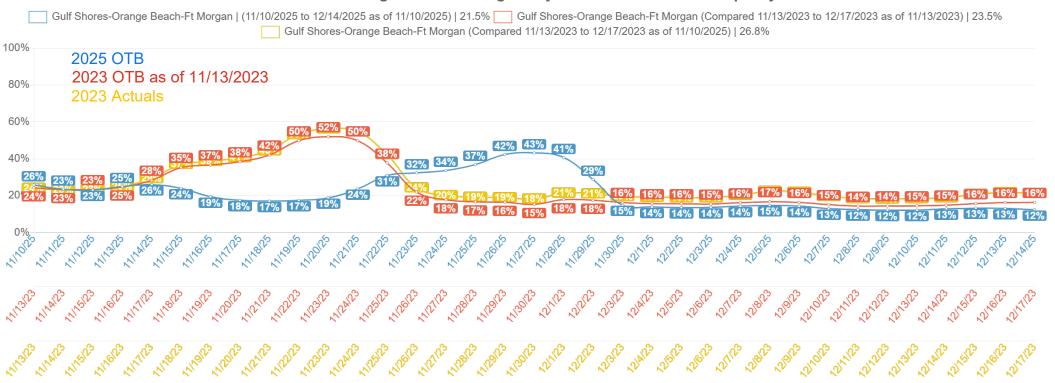
Gulf Shores-Orange Beach-Ft Morgan Adjusted Paid & Owner Occupancy



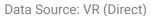
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Gulf Shores-Orange Beach-Ft Morgan Adjusted Paid & Owner Occupancy



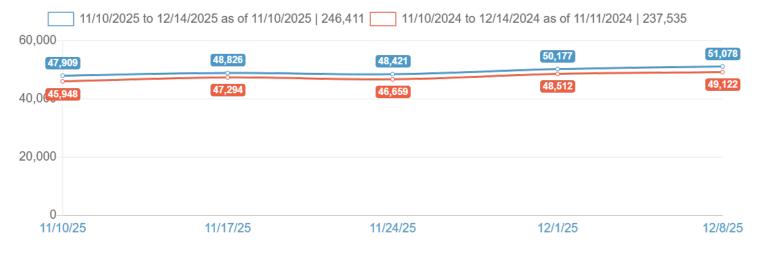
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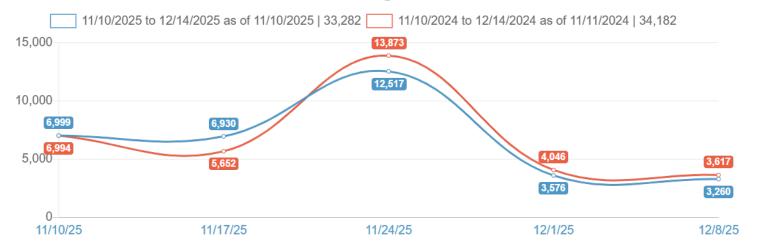


KPI	Value	Compared	Difference
Nights Available	246,411	237,535	4%
Guest Nights	33,282	34,182	-3%
Avg. Length of Stay	9.3	9.7	-4%
Avg. Booking Window	106	106	-0%

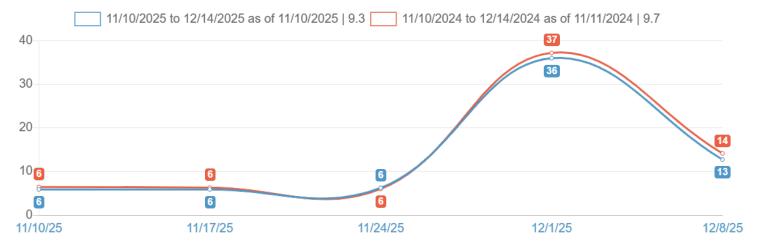
Nights Available



Guest Nights



Avg. Length of Stay



Avg. Booking Window



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