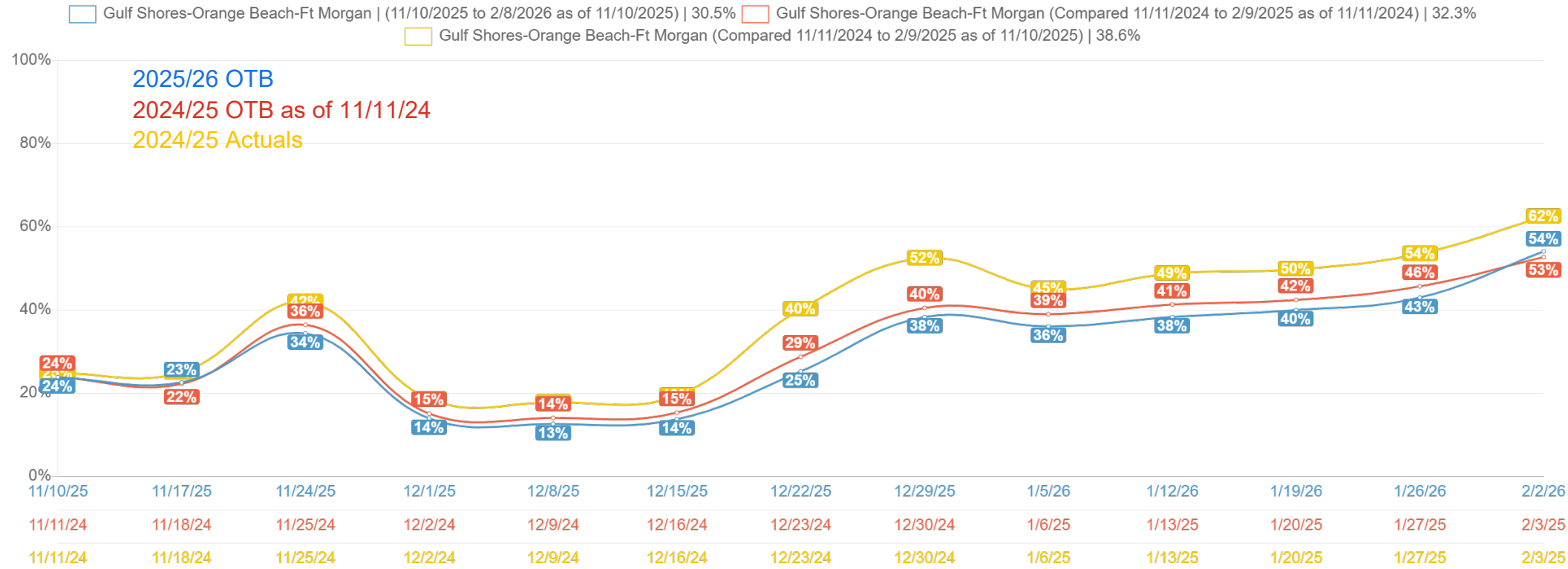


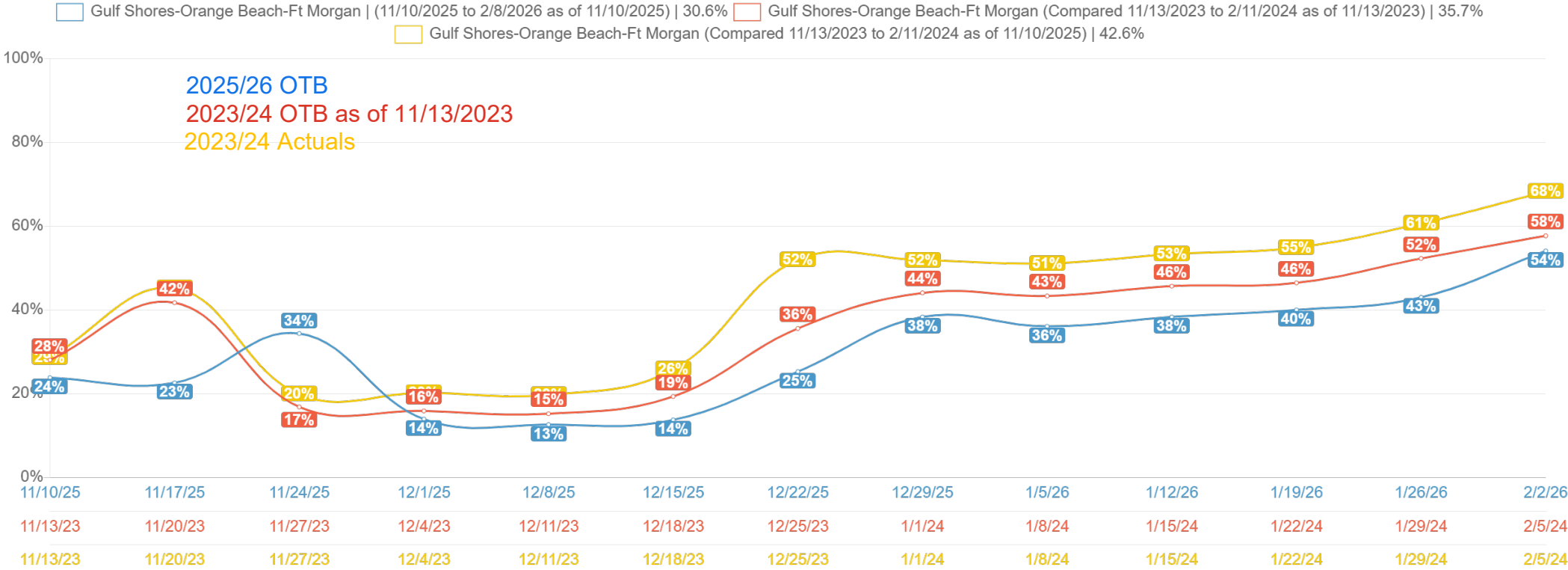
2025/26 90+ Day Occupancy
Paid and Owner On-the-Books (OTB) Occupancy _Weekly View_ Same Day-of-Week 2024/25 Comparison



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



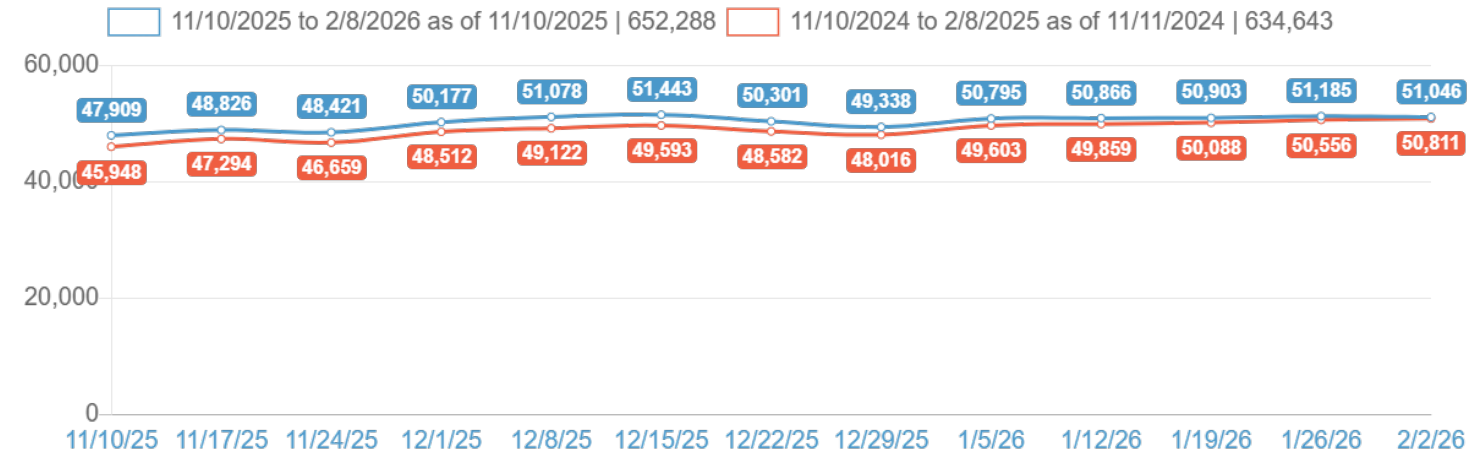
Gulf Shores-Orange Beach-Ft Morgan Adjusted Paid & Owner Occupancy



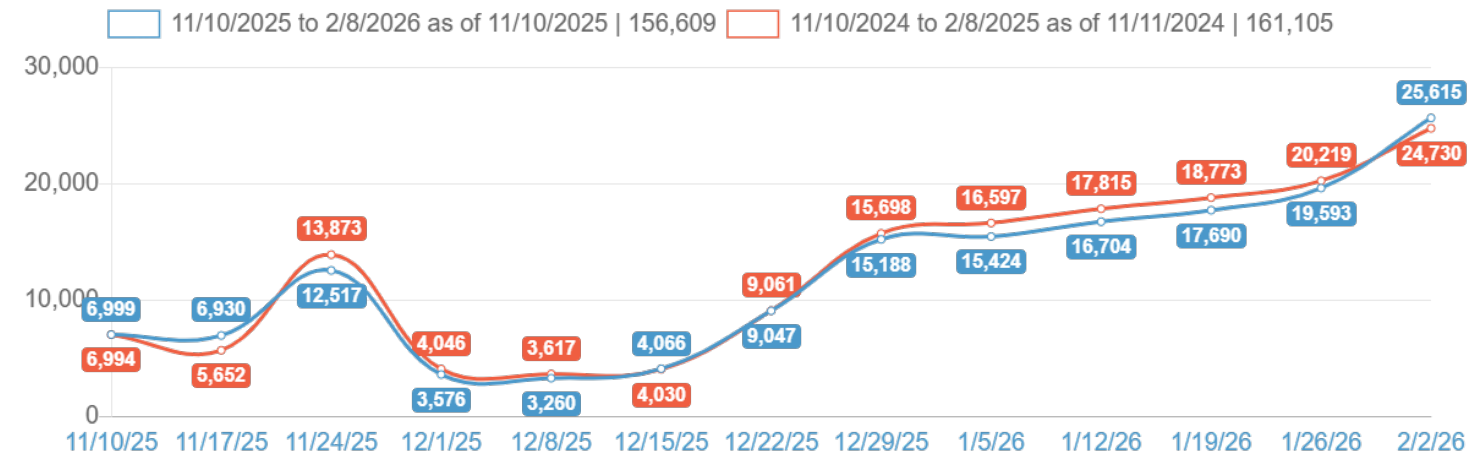
Data Source: VR (Direct)

KPI	Value	Compared	Difference
Nights Available	652,288	634,643	3%
Guest Nights	156,609	161,105	-3%
Avg. Length of Stay	20.6	21.3	-3%
Avg. Booking Window	184	186	-1%

Nights Available

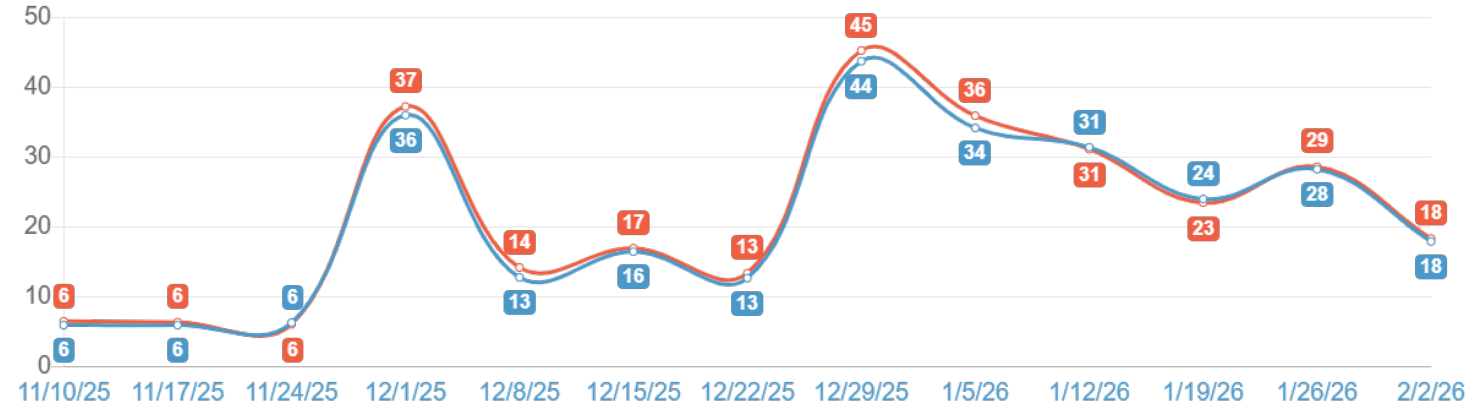


Guest Nights



Avg. Length of Stay

11/10/2025 to 2/8/2026 as of 11/10/2025 | 20.6 11/10/2024 to 2/8/2025 as of 11/11/2024 | 21.3



Avg. Booking Window

11/10/2025 to 2/8/2026 as of 11/10/2025 | 184 11/10/2024 to 2/8/2025 as of 11/11/2024 | 186

