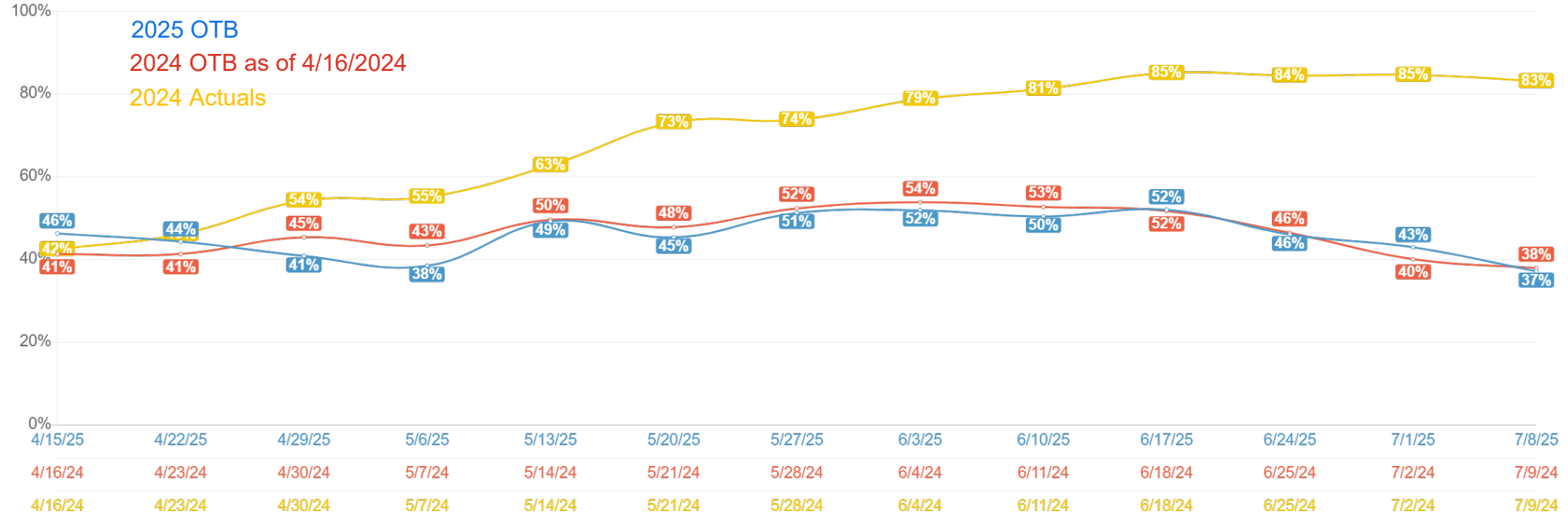


2025 90+ Day Occupancy
 Paid and Owner On-the-Books (OTB) Occupancy_Daily View_Same Day-of-Week 2024 Comparison



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

 Gulf Shores-Orange Beach-Ft Morgan | (4/15/2025 to 7/14/2025 as of 4/15/2025) | 45.8%
 Gulf Shores-Orange Beach-Ft Morgan (Compared 4/16/2024 to 7/15/2024 as of 4/16/2024) | 46.5%
 Gulf Shores-Orange Beach-Ft Morgan (Compared 4/16/2024 to 7/15/2024 as of 4/15/2025) | 69.8%



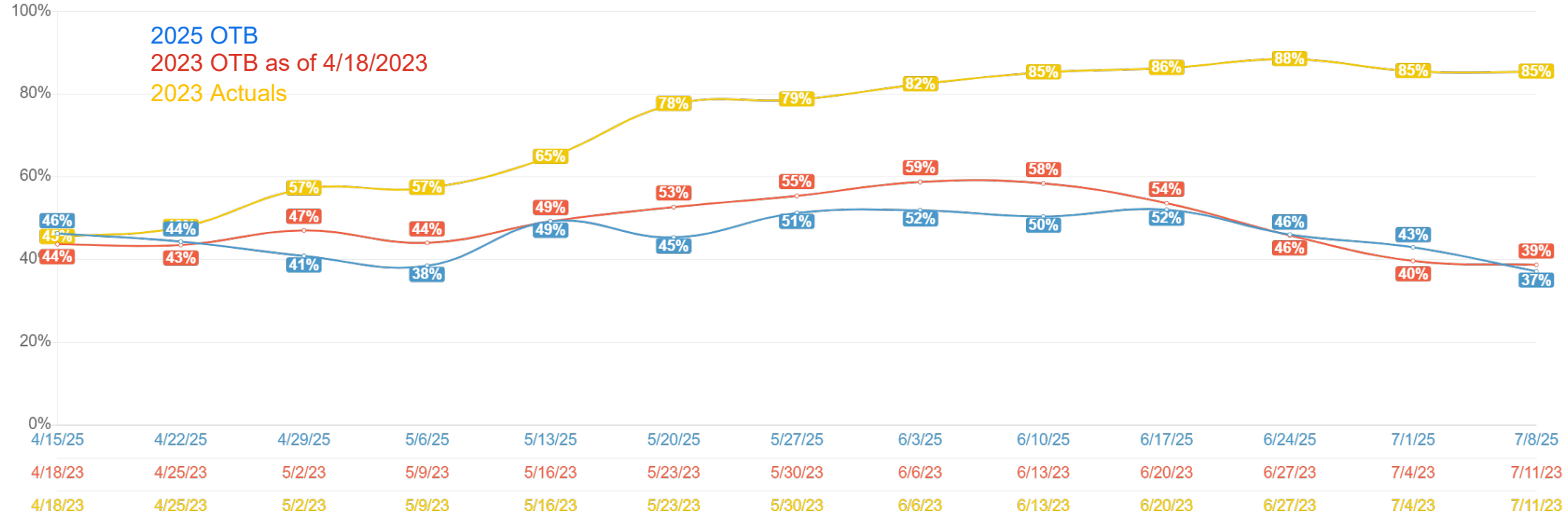
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 Data Source: VR (Direct)
 Market(s): Gulf Shores-Orange Beach-Ft Morgan
 Filter(s): none

2025 90+ Day Occupancy
 Paid and Owner On-the-Books (OTB) Occupancy_Daily View_Same Day-of-Week 2023 Comparison



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

■ Gulf Shores-Orange Beach-Ft Morgan | (4/15/2025 to 7/14/2025 as of 4/15/2025) | 45.8%
 ■ Gulf Shores-Orange Beach-Ft Morgan (Compared 4/18/2023 to 7/17/2023 as of 4/18/2023) | 48.5%
 ■ Gulf Shores-Orange Beach-Ft Morgan (Compared 4/18/2023 to 7/17/2023 as of 4/15/2025) | 72.6%



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 Data Source: VR (Direct)
 Market(s): Gulf Shores-Orange Beach-Ft Morgan
 Filter(s): none