Sanibel & Captiva Islands, Fort Myers Beach, Fort Myers, Bonita Springs, Estero, Cape Coral, Pine Island, Boca Grande & Outer Islands, North Fort Myers, Lehigh Acres

2012 Annual Visitor Profile and Occupancy Analysis (January-December)

March 2013

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:

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Executive Summary
2012

Throughout this report, statistically significant differences between responses for 2011 and 2012 at the 95% confidence level are noted with an A,B lettering system.

For example:

2011 A	2012 B
60%	70%A

In the table above 70% in Column B is statistically greater than 60% in Column A.

Executive Summary

Introduction

The following pages summarize the ongoing Visitor Profile and Occupancy research conducted in Lee County. This research includes surveys of:

- Visitors in Lee County;
- Lodging Property managers; and
- Residents of Lee County.

This report covers the period of January-December 2012 compared with January-December 2011. Where referenced the seasons are defined as follows:

- Winter (January-March)
- Spring (April-June)
- Summer (July-September)
- Fall (October-December)

Executive Summary

Visitation Estimates

- During calendar year 2012, Lee County hosted an estimated 4.7 million visitors. Just over half of these visitors stayed in paid accommodations on their trip while the remainder stayed with friends or relatives.
- 2012 visitation among paid accommodations guests was down slightly (-2.9%) from 2011 but visitation among those staying with friends or relatives showed year-over-year growth (+3.9%). As a result, total visitation in 2012 was marginally higher than the prior year (+0.3%).

Estimated Visitation	2011	2012	% Change
Paid Accommodations	2,490,202	2,417,343	-2.9%
Friends/Relatives	2,195,818	2,282,333	3.9%
Total Visitation	**4,686,020**	**4,699,676**	**0.3%**

Visitor Expenditures

- Visitors spent an estimated $2.72 billion in Lee County during 2012, a slight increase over 2011 estimated visitor spending ($2.71 billion) and substantially higher than 2009 and 2010 ($2.61 billion and $2.47 billion).
- Visitors staying in paid accommodations contributed $1.74 billion (64% of the total), representing a 1.2% increase over 2011. However, the decline in spending among the VFR traveler segment (-1.0%) had a somewhat counterbalancing effect.

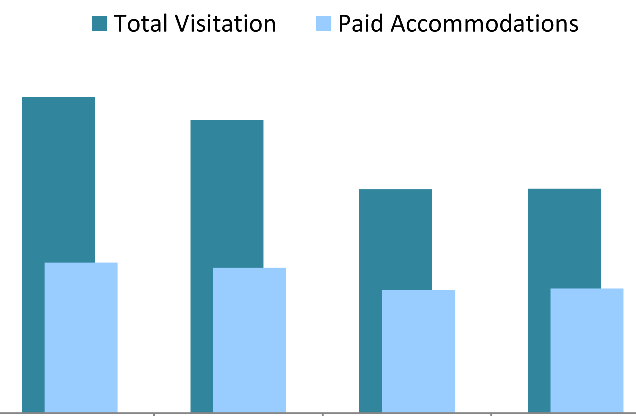
Estimated Expenditures	2011	2012	% Change
Paid Accommodations	$1,718,300,034	$1,738,294,203	1.2%
Friends/Relatives	$988,686,417	$978,727,101	-1.0%
Total Expenditures	**$2,706,986,451**	**$2,717,021,304**	**0.4%**

Executive Summary

Visitation and Expenditure Estimates by Season

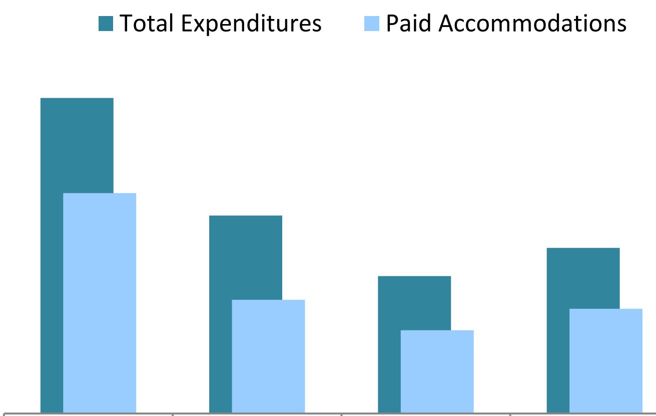
- As is typical, winter season drove the highest levels of visitation and visitor spending versus other seasons during 2012. The decline in visitation from winter to spring is not nearly as dramatic as the decline in spending.

Estimated Visitation



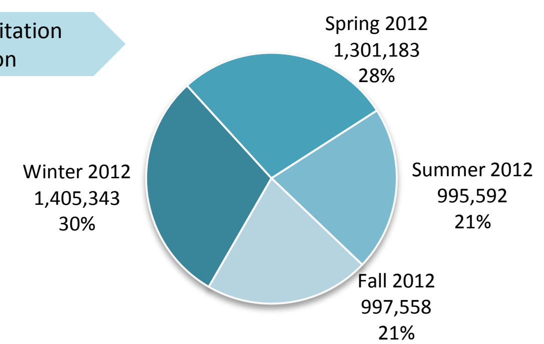
	Winter 2012	Spring 2012	Summer 2012	Fall 2012
Total Visitation	1,405,343	1,301,183	995,592	997,558
Paid Accommodations	669,555	646,129	546,952	554,707

Estimated Expenditures

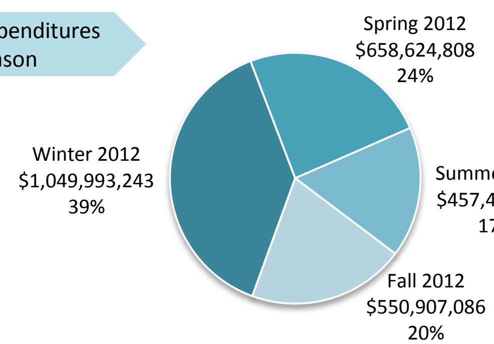


	Winter 2012	Spring 2012	Summer 2012	Fall 2012
Total Expenditures	$1,049,993,243	$658,624,808	$457,496,167	$550,907,086
Paid Accommodations	$733,293,005	$378,737,635	$277,271,867	$348,991,696

% of Total Visitation by Season



% of Total Expenditures by Season



Visitor Origins

- The majority of 2012 visitors staying in paid accommodations were U.S. residents (78%) – an estimated 1.9 million. International markets delivered more than half a million to Lee County's lodging establishments – mostly German, British, and Canadian. Germany resumed its place as the top international feeder market for 2012, whereas Canada held this spot the prior year.

- Nearly half of domestic paid accommodations guests came from the Midwest (45%). About one-quarter came from the South (24%) and almost as many from the Northeast (22%). Very few came from the West (3%).

- New York was the top domestic feeder market for the Lee County lodging industry during 2012, followed by Indianapolis, Minneapolis, and Chicago. The key Florida markets in the top 10 were Tampa and Miami.

Visitors Staying in Paid Accommodations

	%		Visitor Estimates		% Change
Country of Origin	**2011**	**2012**	**2011**	**2012**	
United States	78%	78%	1,953,806	1,880,010	-3.8%
Germany	4%	8%	111,028	186,556	68.0%
UK	4%	4%	109,586	86,709	-20.9%
Canada	6%	4%	147,076	85,395	-41.9%
Other International	6%	7%	151,402	174,732	15.4%
No Answer	1%	<1%	17,303	3,941	-77.2%

Visitors Staying in Paid Accommodations

	%		Visitor Estimates		% Change
U.S. Region of Origin	**2011**	**2012**	**2011**	**2012**	
Florida	12%	10%	232,150	195,752	-15.7%
South (including Florida)	25%	24%	493,138	442,742	-10.2%
Midwest	45%	45%	875,248	847,384	-3.2%
Northeast	20%	22%	393,645	407,270	3.5%
West	2%	3%	33,164	64,375	94.1%
No Answer	8%	6%	158,612	118,240	-25.5%

2012 Top DMAs (Paid Accommodations)

New York	5.5%	102,474
Indianapolis	4.9%	91,964
Minneapolis-Saint Paul	4.4%	82,768
Chicago	4.4%	82,768
Detroit	3.4%	64,375
Boston	3.1%	57,806
Tampa-Saint Petersburg	2.9%	53,865
Columbus, OH	2.8%	52,551
Miami-Fort Lauderdale	2.8%	52,551
Philadelphia	2.7%	49,923

Note: The percentage of visitors by origin market is based on data collected from visitors in the Visitor Profile Survey.

Trip Planning

- For the majority of 2012 visitors, they started planning their Lee County trip well in advance of arrival. Seven in ten claimed they started talking about their Lee County trip three or more months in advance and nearly two-thirds chose the destination within that timeframe. However, only half made their lodging reservations in that timeframe.

    - 72% started talking about trip 3+ months in advance (vs. 69% in 2011)
    - 65% chose Lee County for trip 3+ months in advance (vs. 62% in 2011)
    - 54% made lodging reservation 3+ months in advance (vs. 51% in 2011)

  While only a minority of visitors made the decision to visit Lee County less than three months before their trip, the prevalence of doing so was greater among first-timers (39%) than repeaters (26%). Also, Floridians were more likely than out-of-state or international visitors to engage in such short-range decision making (46% Floridians, 30% out-of-state, 34% Canadian, and 18% other international).

- Not surprisingly, most 2012 visitors reported visiting at least one website while planning their Lee County trip (85%). Four in ten mentioned using airline websites – the highest level of mentions and a significantly higher proportion than among 2011 visitors (30%). Somewhat fewer 2012 visitors used search engines (31%), hotel websites (27%), and/or booking websites (27%). First time and repeat visitors were equally as likely to use airline websites (41% each), but repeaters were generally less likely to report using other websites than were first-timers who are less familiar with the area and have greater information needs.

- Many 2012 visitors said they access online destination planning information using multiple devices – with laptop and desktop computers most commonly used (65% laptop and 51% desktop). Worth noting, 39% of visitors say they use a smartphone to access this content, and the incidence of do so was higher among international visitors than among domestic visitors (45% vs. 38%).

- When talking about coming to Lee County, the attributes 2012 visitors rated highest for having positively influenced their selection of the destination were: *warm weather* (88%), *peaceful/relaxing* (87%), and *white sandy beaches (82%)*. Additionally, two-thirds rated *a safe destination* (75%) and *clean, unspoiled environment* (74%) as influential in their decision.

Visitor Profile

- More than two-thirds of 2012 visitors flew to the area (71%) – a significant increase from 2011 (60%). Eight in ten air travelers deplaned at Southwest Florida International Airport (81%).

- Similar to last year, 2012 visitors reported they were staying in Lee County 8 or 9 days on average. Nine in ten visitors said the purpose of their trip was to vacation (89%). Three-quarters had been to Lee County before (74%), and these repeat visitors averaged about five trips to the County in the past five years, suggesting they return annually. As seen in the past, international visitors were more likely to be first-timers (41%) than were out-of-state (21%) or in-state (12%) visitors.

- Four in ten visitors interviewed in 2012 said they were staying in a hotel/motel/resort property (41%), and just as many indicated they were staying in a condo/vacation home property they rented, owned or borrowed (41%). Another 16% said they were staying with friends or family. Nearly half of paid accommodation guests reported that the quality of their lodgings *far exceeded* or *exceeded expectations* (47%), and the same number said the quality *met expectations* (46%).

- Almost all visitors claimed to be enjoying Lee County's *beaches* (94%) during their trip. *Relaxing* (78%), *dining out* (73%), *swimming* (58%) and *shopping* (57%) were activities enjoyed by many visitors as well. Further, when asked which attractions they were visiting on their Lee County trip, *beaches* received by far the highest level of mentions at 86%. Slightly fewer than half took a day trip outside the County (45%) – those that did were most likely to go to Naples (29%).

- Overall, visitor satisfaction remains extremely high – almost all 2012 visitors said they were either *very satisfied* or *satisfied* with their visit (63% and 31% respectively). Given their satisfaction with the destination, it stands to reason that the majority of visitors indicated they would recommend Lee County to a friend over other areas in Florida (90%). Importantly, most visitors said they are likely to return to Lee County themselves (90%), and six in ten claimed they will return next year (61%). Intent to return was strong even among first-timers – three-quarters said they are likely to return (77%), although only about one-third said they would come back next year (31%).

- Negative reactions to specific aspects visitors may have disliked about the area during their visit emerged at low levels. The most pervasive complaints voiced by 2012 visitors were *traffic* (25%) and *insects* (18%). Forty-one percent provided no negative feedback on the items queried.

Visitor Profile (cont'd)

- The demographic composition of 2012 visitors can be summarized as follows:

  - 52 years of age on average
  - $105,300 household income on average
  - 74% married
  - 42% traveling as a couple
  - 36% traveling as a family
  - 25% traveling *with* children
  - 3 people in travel party on average

Lodging Industry Assessments

- For the Lee County lodging industry in total, there was a decrease of 59,834 *available* room nights (-0.8%) from 2011 to 2012 and an increase of 93,789 *occupied* room nights (+2.3%).

	Occupied Room Nights			Available Room Nights		
	2011	2012	% Change	2011	2012	% Change
Hotel/Motel/Resort/B&B	2,391,780	2,472,085	3.4%	4,166,148	4,114,801	-1.2%
Condo/Cottage/Vacation Home	1,004,630	1,040,743	3.6%	1,783,702	1,786,390	0.2%
RV Park/Campground	924,029	906,400	-1.9%	1,847,065	1,835,890	-0.6%
Total	**4,320,439**	**4,419,228**	**2.3%**	**7,796,915**	**7,737,081**	**-0.8%**

- The industry-wide average occupancy rate in Lee County increased from 55.4% in 2011 to 57.1% in 2012 (+3.1%). Average occupancy rate for the hotel/motel/resort and condo/vacation home categories showed notable increases (+4.7% and +3.4% respectively), while RV parks/campgrounds saw average occupancy rate declined slightly (-1.3%).
- Lee County's average daily rate increased 4.2% year-over-year from $121.00 to $126.97. All property categories saw healthy growth in ADR versus the prior year.
- The increases in both average occupancy rate and ADR generated a 7.4% gain in RevPAR year-over-year. Following the pattern observed with ADR, all property categories experienced an increase in RevPAR but the rate of growth was not as positive for the RV park/campground category as it was for the others.

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2011	2012	% Change	2011	2012	% Change	2011	2012	% Change
Hotel/Motel/Resort/B&B	57.4%	60.1%	4.7%	$130.70	$134.71	3.1%	$75.03	$80.93	7.9%
Condo/Cottage/Vacation Home	56.3%	58.3%	3.4%	$166.23	$172.01	3.5%	$93.63	$100.21	7.0%
RV Park/Campground	50.0%	49.4%	-1.3%	$46.74	$49.74	6.4%	$23.38	$24.56	5.0%
AVERAGE	**55.4%**	**57.1%**	**3.1%**	**$121.00**	**$126.07**	**4.2%**	**$67.05**	**$72.01**	**7.4%**

Lodging Industry Assessments (cont'd)

- Lee County property managers' generally expressed more optimism about projected reservations in the coming months when interviewed this year versus last. Nearly half of managers responding reported that their total level of reservations for the next three months are up over the same period the prior year – significantly higher than last year (45% vs. 36% last year). About one-third said reservations for the next three months are at least the same as the same time last year (36% vs. 36% last year), and fewer than one-quarter claimed that their reservations are down for the next three months (17% vs. 26% last year).

THE BEACHES OF FORT MYERS AND SANIBEL

2012 Lee County Snapshot

Total Visitation

	%		Visitor Estimates	
	2011	2012	2011	2012
Paid Accommodations	53%	51%	2,490,202	2,417,343
Friends/Relatives	47%	49%	2,195,818	2,282,333
Total Visitation			**4,686,020**	**4,699,676**

Total Visitor Expenditures

	2011	2012	% Change
Total Visitor Expenditures	$2,706,986,451	$2,717,021,304	0.4%
Paid Accommodations	$1,718,300,034	$1,738,294,203	1.2%

Visitor Origin - Visitors Staying in Paid Accommodations

	%		Visitor Estimates	
	2011	2012	2011	2012
Florida	12%	10%	232,150	195,752
United States	78%	78%	1,953,806	1,880,010
Germany	8%	8%	111,028	186,556
UK	4%	4%	109,586	86,709
Canada	6%	4%	147,076	85,395
Other International	6%	7%	151,402	174,732
No Answer	1%	<1%	17,303	3,941

Average Per Person Per Day Expenditures

2011	2012	% Change
$114.18	$119.29	4.5%

First-Time/Repeat Visitors to Lee County

	2011	2012
First-time	25%	24%
Repeat	73%	74%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2011	2012	% Change	2011	2012	% Change	2011	2012	% Change
Hotel/Motel/Resort/B&B	57.4%	60.1%	4.7%	$130.70	$134.71	3.1%	$75.03	$80.93	7.9%
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AVERAGE	**55.4%**	**57.1%**	**3.1%**	**$121.00**	**$126.07**	**4.2%**	**$67.05**	**$72.01**	**7.4%**

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Visitor Profile Analysis

2012

A total of 2,765 interviews were conducted with visitors in Lee County during the months of January – December 2012. A total sample of this size is considered accurate to plus or minus 1.9 percentage points at the 95% confidence level.

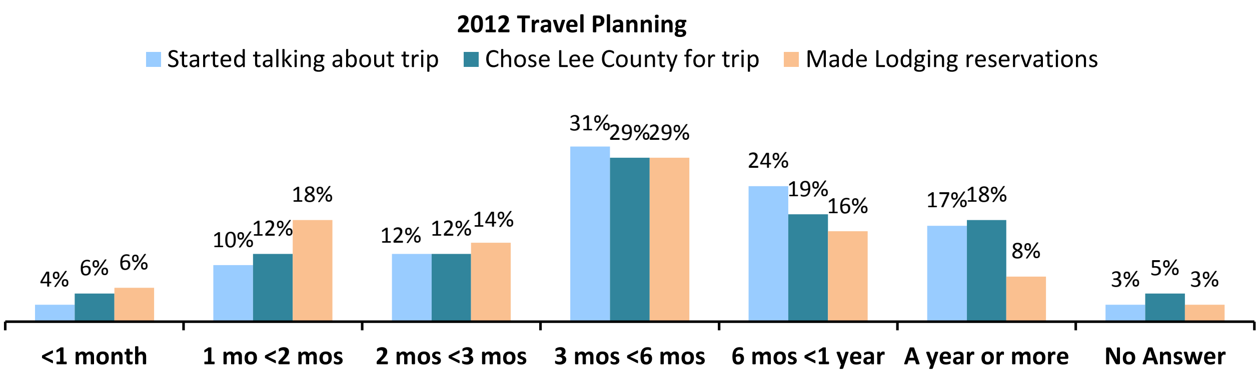
A total of 2,447 interviews were conducted with visitors in Lee County during the months of January – December 2011. A total sample of this size is considered accurate to plus or minus 2.0 percentage points at the 95% confidence level.

THE BEACHES OF FORT MYERS AND SANIBEL

Travel Planning

	Started Talking About Trip		Chose Lee County for Trip		Made Lodging Reservations	
	2011	2012	2011	2012	2011	2012
	A	B	A	B	A	B
Total Respondents	**2447**	**2765**	**2447**	**2765**	**1727***	**1840***
Less than 3 months (NET)	27%	25%	32%	30%	44%b	39%
<1 month	5%b	3%	8%b	5%	12%b	6%
1 month - <2 months	9%	10%	12%	12%	17%	18%
2 months - <3 months	13%	12%	13%	12%	16%	14%
3 months or more (NET)	69%	72%a	62%	65%a	51%	54%
3 months - <6 months	29%	31%	26%	29%a	26%	29%
6 months - <1 year	24%	24%	20%	19%	16%	16%
A year or more	16%	17%	16%	18%	9%	8%
No Lodging Reservations Made	N/A	N/A	N/A	N/A	N/A	5%
No Answer	3%	3%	6%	5%	5%b	3%

Q3a: When did you "start talking" about going on this trip?
Q3b: When did you choose Lee County for this trip?
Q3c. When did you make lodging reservations for this trip? *Note: New question option for "No Lodging Reservations Made" added in 2012.*



* Base: Among those staying in paid accommodations

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Travel Planning

Devices Used to Access Destination Planning Information	2012
Total Respondents	**2765**
Any (NET)	95%
Laptop computer	65%
Desktop computer	51%
Smartphone (iPhone, Blackberry, etc.)	39%
Tablet (iPad, etc.)	22%
E-Reader (Nook, Kindle, etc.)	4%
Other portable device	2%
None of these	5%
No Answer	1%

Q5. Which of the following devices, if any, do you typically use to access destination planning information available online? (Please mark ALL that apply.)

Note: New question added in 2012.

Travel Websites Visited	2011	2012
	A	B
Total Respondents 2011 - who have access to a computer 2012 - who use devices for destination planning	**2264**	**2620**
Visited web sites (net)	79%	85%
Airline websites	30%	41%
Search Engines	31%	31%
Hotel websites	25%	27%
Booking websites	26%	27%
Trip Advisor	15%	17%
www.FortMyers-Sanibel.com	13%	16%
Visit Florida	10%	8%
AAA	8%	5%
Facebook	N/A	4%
Travel Channel	1%	N/A
Other	16%	14%
None/Didn't visit websites	18%	13%
No Answer	3%	2%

Q6. While planning this trip, which of the following web sites did you visit? (Please mark ALL that apply.)

Note: Question 6 revised in 2012. Results are not directly comparable to the same month last year.

THE BEACHES OF FORT MYERS AND SANIBEL

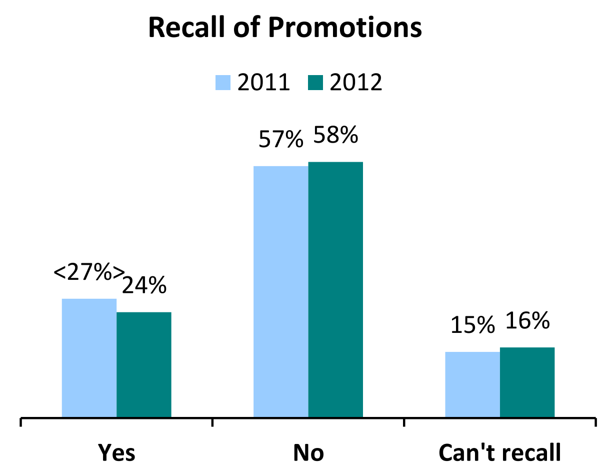
Travel Planning

Travel Information Requested	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Requested information (NET)	35%b	30%
Hotel Web Site	14%	15%
Call hotel	7%	6%
VCB website	7%	6%
Visitor Guide	4%	4%
ENewsletter	<1%	1%a
Call local Chamber of Commerce	1%	1%
Call VCB	<1%	1%
Other	12%b	8%
None/Did not request information	53%	65%a
No Answer	11%b	5%

Q7: For this trip, did you request any information about our area by: (Please mark ALL that apply.)

Recall of Lee County Promotions	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Yes	27%b	24%
No	57%	58%
Can’t Recall	15%	16%

Q8: Over the past six months, have you seen, read or heard any travel stories, advertising or promotions for the Lee County area?



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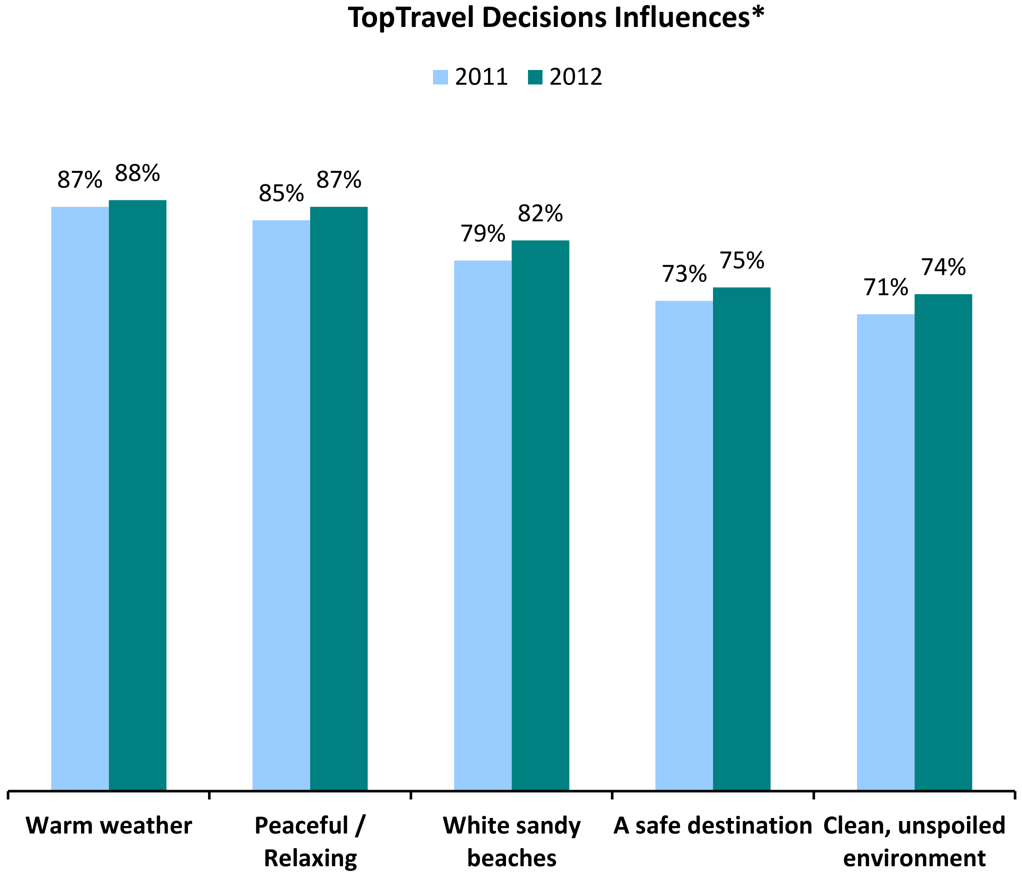
Travel Planning

Travel Decision Influences*		
	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Warm weather	87%	88%
Peaceful / Relaxing	85%	87%
White sandy beaches	79%	82%a
A safe destination	73%	75%
Clean, unspoiled environment	71%	74%a
Convenient location	71%	70%
Good value for the money	66%	67%
Reasonably priced lodging	62%	62%
Plenty to see and do	60%	60%
A "family" atmosphere	57%	59%a
Upscale accommodations	52%	58%a
Affordable dining	55%	57%

Q9: When you were talking about coming to Lee County, if one (1) is "Not at All Influential" and five (5) is "Definitely Influential," how strongly did the following influence your selection?

** Percentages shown reflect top 2 box scores (rating of 4 or 5)*



Trip Profile

Mode of Transportation

	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Fly	60%	71%a
Drive a personal vehicle	32%b	23%
Drive a rental vehicle	5%	5%
Drive an RV	2%b	1%
Other/No Answer (NET)	1%	<1%

Q1: How did you travel to our area? Did you…

Airport Used

	2011	2012
	A	B
Total Respondents Who Arrived by Air	**1472**	**1964**
SW Florida Int'l (Fort Myers)	77%	81%a
Orlando Int'l	6%	5%
Miami Int'l	6%b	5%
Tampa Int'l	4%	3%
Ft. Lauderdale Int'l	2%	2%
Sarasota / Bradenton	<1%	<1%
West Palm Beach Int'l	<1%	<1%
Other/No Answer (NET)	5%b	3%

Frequency of Using SWFL Int'l (Past Year)

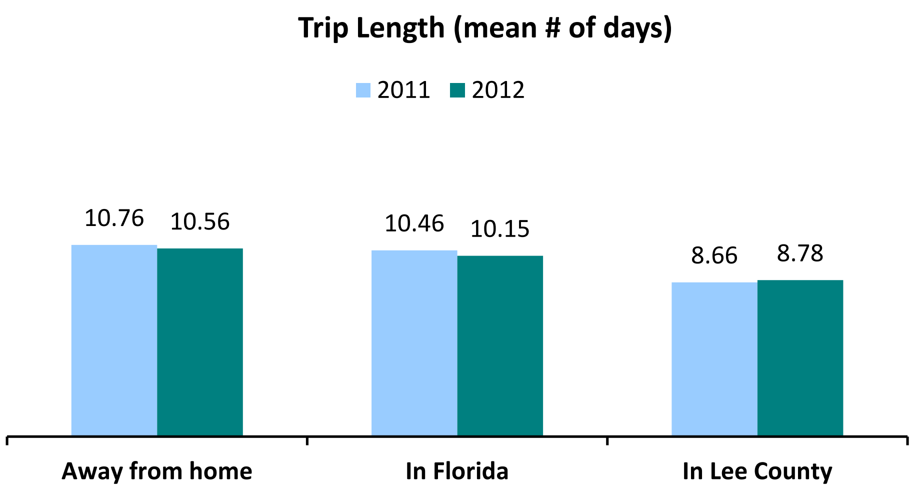
	2012
Total Respondents	**2765**
One or more trips	59%
1 trip	38%
2 to 3 trips	16%
4 to 5 trips	2%
6 or more trips	2%
None/No Answer	41%

Q40. In the past year, how many trips have you taken where you used Southwest Florida International airport (Fort Myers) for your air travel? *Note: New question added in January 2012.*

Trip Profile

Trip Length Mean # of Days (excluding outliers)		
	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Away from home	10.8	10.6
In Florida	10.5	10.2
In Lee County	8.7	8.8

Q4a/b/c: On this trip, how many days will you be:

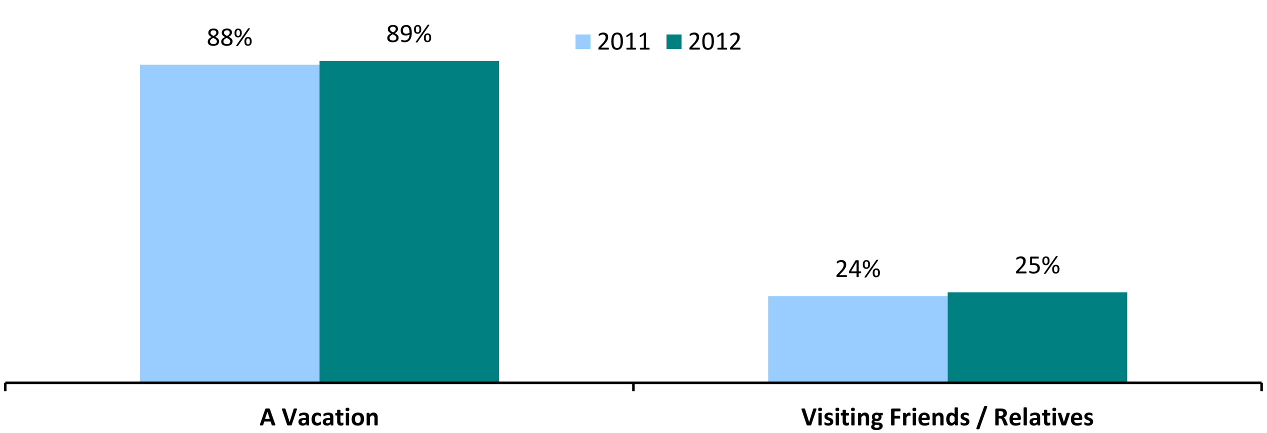


Trip Profile

Reason(s) for Visit		
	2011	2012
	A	B
Total Respondents	**2447**	**2765**
A Vacation	88%	89%
Visiting Friends / Relatives	24%	25%
Personal Business	2%	2%
Sporting Event(s)	3%b	2%
Other Business Trip	1%	1%a
A Conference / Meeting	<1%	1%
A Convention / Trade Show	<1%	<1%
Other/No Answer (NET)	4%b	2%

Q10: Did you come to our area for…(Please mark all that apply.)

Reason for Visit



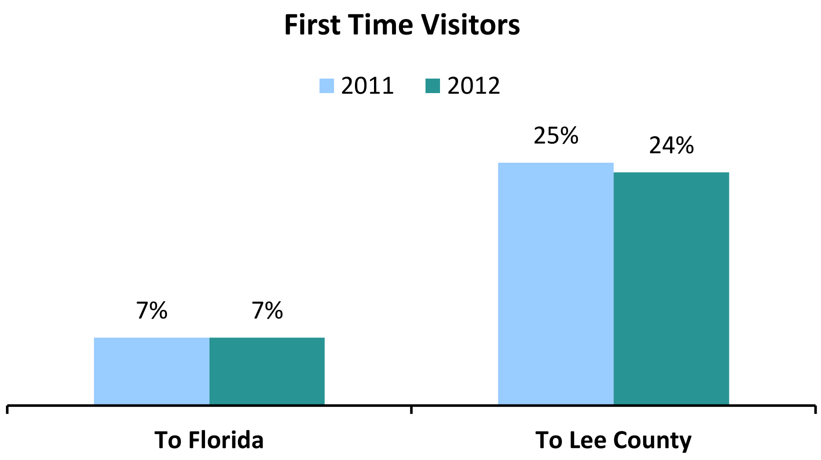
Trip Profile

First Time Visitors to Lee County	Total		Florida Residents		Out-of-State Residents		International Visitors	
	2011	2012	2011	2012	2011	2012	2011	2012
	A	B	A	B	A	B	A	B
Total Respondents	**2447**	**2765**	**207**	**201**	**1598**	**1852**	**449**	**568**
First-time visitor	25%	24%	11%	12%	22%	21%	42%	41%
Repeat visitor	73%	74%	86%	86%	77%	78%	57%	58%
No Answer	1%	1%	3%	2%	1%	1%	1%	1%

Q15: Is this your first visit to Lee County?

First Time Visitors to Florida	2011	2012
Total Respondents	**2447**	**2765**
	A	B
Yes, first-time visitor	7%	7%
No	83%	85%
No answer	1%	1%
*FL Residents**	8%	7%

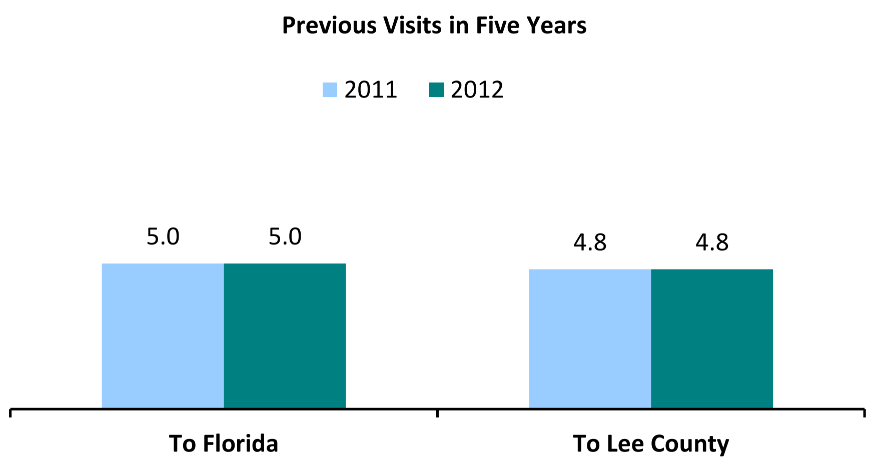
Q13: Is this your first visit to Florida?
**Florida residents are shown as a proportion of total visitor interviews conducted, though FL residents are <u>not</u> asked this question .*



Trip Profile

Previous Visits in Five Years				
	Mean # of Visits to Florida		Mean # of Visits to Lee County	
	2011	2012	2011	2012
	A	B	A	B
Base: Repeat Visitors	**2042 (FL res. Excl)**	**2340 (FL res. Excl)**	**1797**	**2060**
Number of visits	5.0	5.0	4.8	4.8

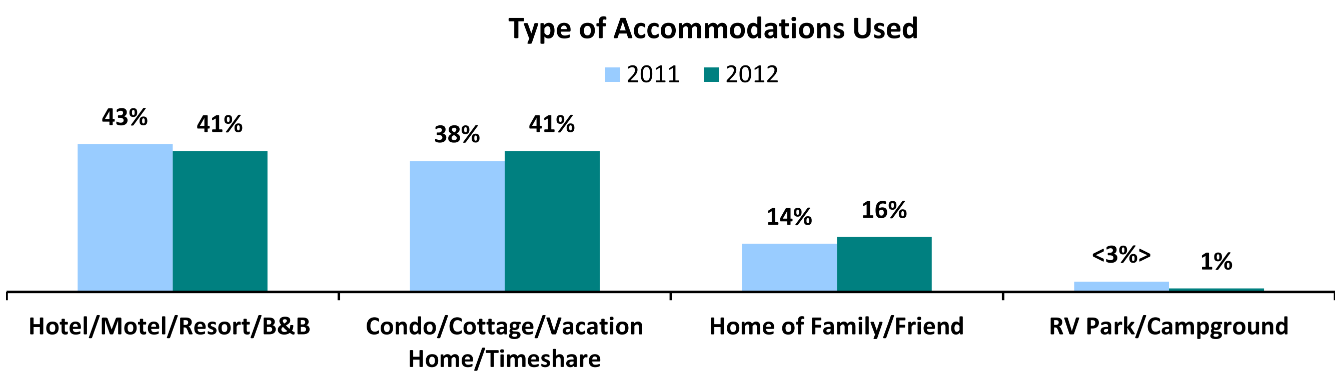
Q14: Over the past five (5) years, how many times have you visited Florida?
Q16: Over the past five (5) years, how many times have you visited Lee County?



Trip Profile

Type of Accommodations Used	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Hotel/Motel/Resort/B&B (NET)	**43%**	**41%**
At a hotel/motel/historic inn	26%b	22%
At a resort	17%	19%a
At a Bed and Breakfast	<1%	<1%
Condo/Cottage/Vacation Home/Timeshare (NET)	**38%**	**41%**
Rented home/condo	25%	25%
Owned home/condo	9%	11%a
Borrowed home/condo	5%	5%
At the home of family or a friend	**14%**	**16%**
RV Park/Campground (NET)	**3%b**	**1%**
Daytripper (No Accommodations)	**2%**	**2%**

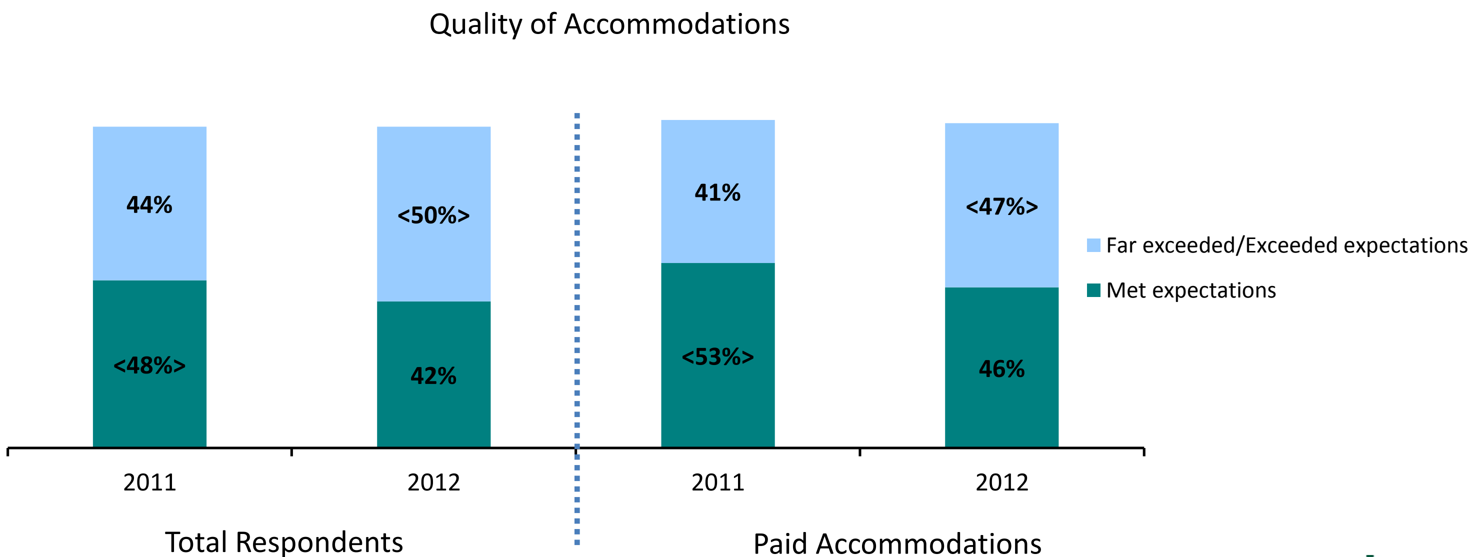
Q20: Are you staying overnight (either last night or tonight):



Trip Profile

Quality of Accommodations				
	Total Respondents		Paid Accommodations	
	2011	2012	2011	2012
	A	B	A	B
Respondents	**2447**	**2765**	**1727**	**1840**
Far exceeded/Exceeded expectations	44%	50%a	41%	47%a
Met your expectations	48%b	42%	53%b	46%
Did not meet/Far below expectations	3%	3%	3%	3%
No Answer	5%	5%	2%	3%a

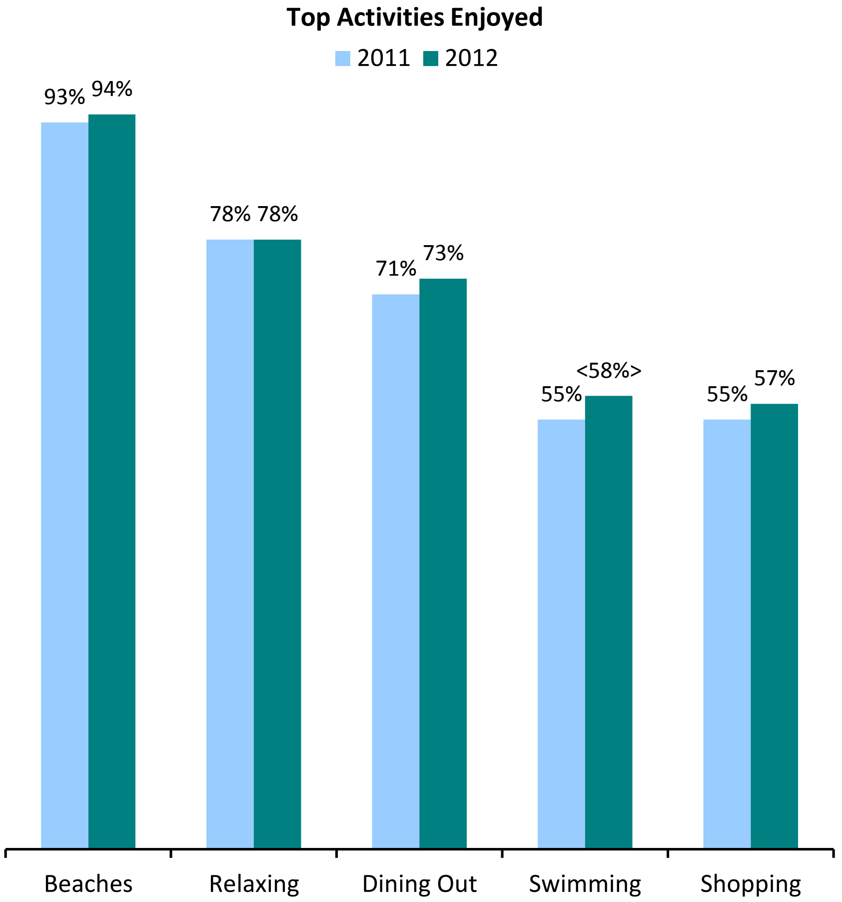
Q21: How would you describe the quality of your accommodations? Do you feel they:



Trip Activities

Activities Enjoyed	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Beaches	93%	94%
Relaxing	78%	78%
Dining Out	71%	73%
Swimming	55%	58%a
Shopping	55%	57%
Shelling	37%	37%
Sightseeing	35%	34%
Visiting Friends/Relatives	28%	28%
Attractions	25%	26%
Watching Wildlife	22%	22%
Photography	20%	20%
Exercise / Working Out	17%	17%
Bicycle Riding	15%	17%
Bars / Nightlife	19%b	16%
Bird Watching	14%	14%
Fishing	11%	11%
Boating	10%	11%
Golfing	9%	10%
Miniature Golf	9%b	7%
Parasailing / Jet Skiing	8%b	6%
Kayaking / Canoeing	6%	6%
Guided Tour	6%	5%
Cultural Events	5%	5%
Sporting Event	7%b	4%
Tennis	3%	3%
Scuba Diving / Snorkeling	2%	2%
Other	2%	3%
No Answer	1%	1%

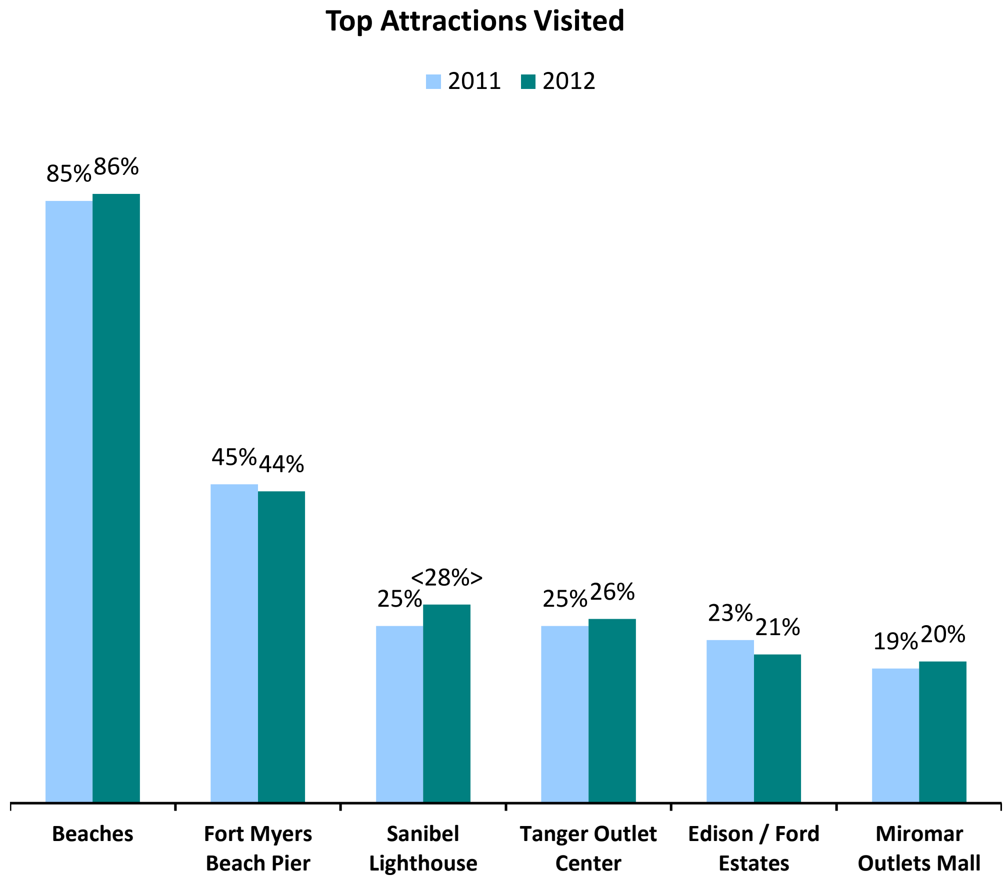
Q23: What activities or interests are you enjoying while in Lee County?
(Please mark ALL that apply.)



Trip Activities

Attractions Visited		
	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Beaches	85%	86%
Fort Myers Beach Pier	45%	44%
Sanibel Lighthouse	25%	28%a
Tanger Outlet Center	25%	26%
Edison / Ford Estates	23%	21%
Miromar Outlets Mall	19%	20%
Ding Darling National Wildlife Refuge	15%	17%
Periwinkle Place	13%	15%
Coconut Point Mall	11%	13%
Bell Tower Shops	12%	12%
Shell Factory and Nature Park	10%	10%
Edison Mall	10%	9%
Gulf Coast Town Center	8%	8%
Manatee Park	5%	4%
Bailey-Matthews Shell Museum	3%	3%
Broadway Palm Dinner Theater	2%	2%
Babcock Wilderness Adventures	1%	1%
Barbara B. Mann Performing Arts Hall	2%b	1%
Other	5%	5%
None/No Answer (NET)	4%	4%

Q24. On this trip, which attractions are you visiting? *(Please mark ALL that apply.)*

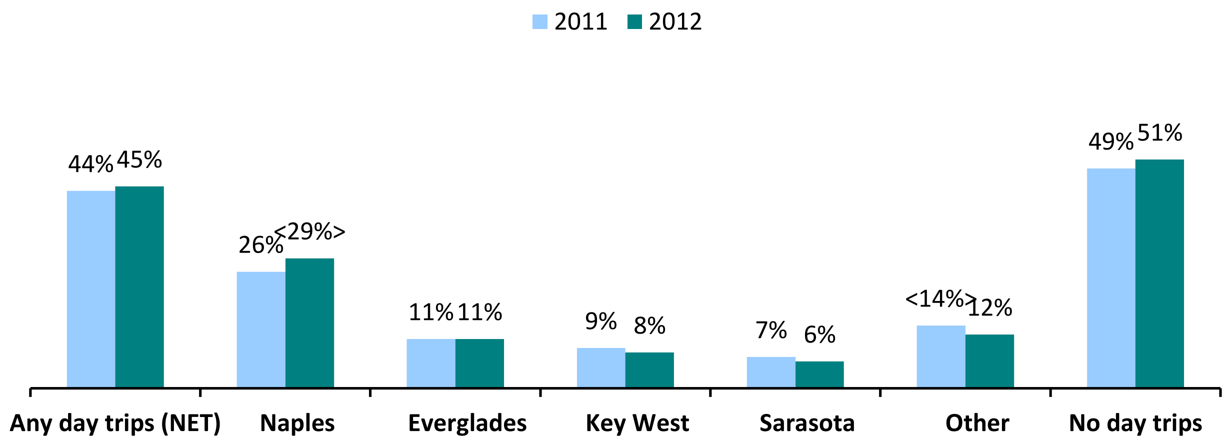


Trip Activities

Day Trips Outside Lee County		
	2011	**2012**
	A	**B**
Total Respondents	**2447**	**2765**
Any day trips (NET)	44%	45%
Naples	26%	29%a
Everglades	11%	11%
Key West	9%	8%
Sarasota	7%	6%
Other	14%b	12%
No day trips	49%	51%
No Answer	15%b	11%

Q25: Where did you go on day trips outside Lee County?

Day Trips Outside Lee County

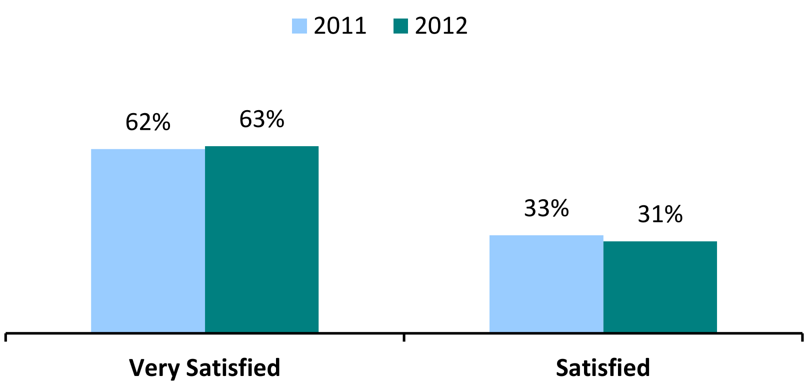


Lee County Experience

Satisfaction with Visit		
	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Very Satisfied/Satisfied	94%	95%
Very Satisfied	*62%*	*63%*
Satisfied	*33%*	*31%*
Neither	2%	1%
Dissatisfied/Very Dissatisfied	<1%	<1%
Don’t know/no answer	3%	4%

Q28: How satisfied are you with your stay in Lee County?

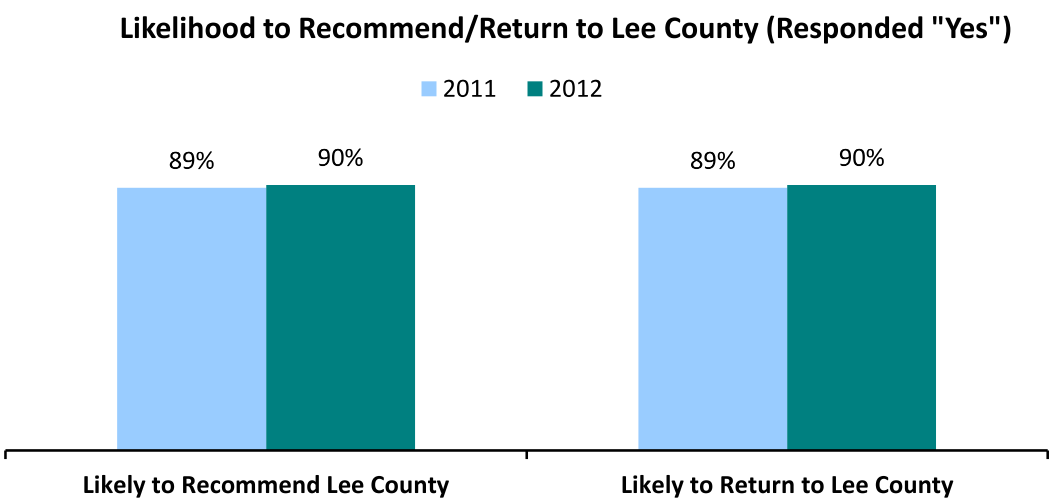
Satisfaction with Visit



Future Plans

Likelihood to Recommend/Return to Lee County		
	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Likely to Recommend Lee County	89%	90%
Likely to Return to Lee County	89%	90%
Base: Total Respondents Planning to Return	**2185**	**2486**
Likely to Return Next Year	60%	61%

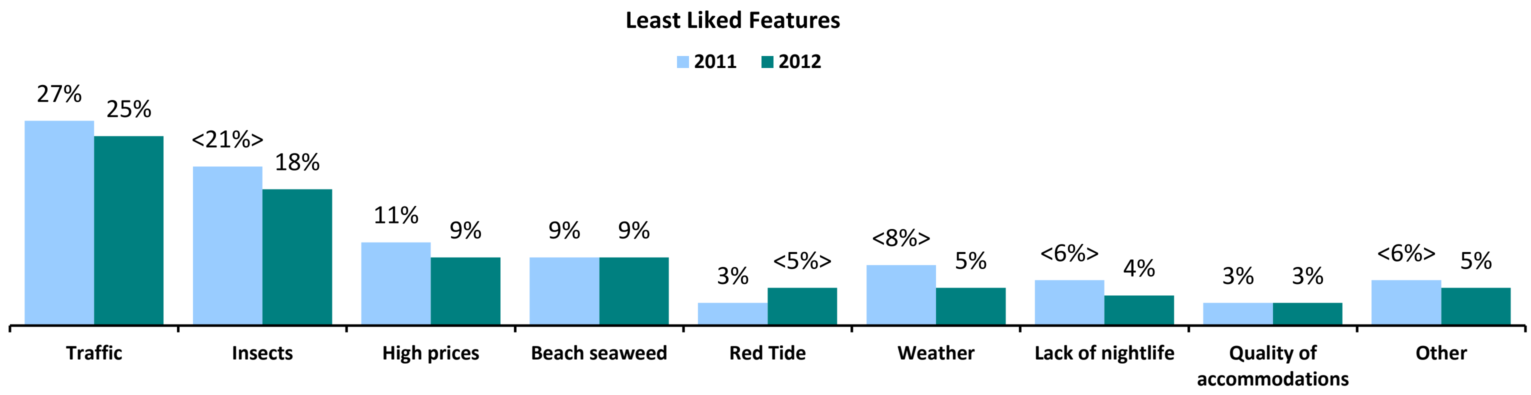
Q27: Would you recommend Lee County to a friend over other vacation areas in Florida?
Q31: Will you come back to Lee County?
Q32: Will you come back next year?



Trip Activities

Least Liked Features	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Traffic	27%	25%
Insects	21%b	18%
High prices	11%	9%
Beach seaweed	9%	9%
Red Tide	3%	5%a
Weather	8%b	5%
Lack of nightlife	6%b	4%
Quality of accommodations	3%	3%
Other	6%b	5%
Nothing/No Answer (NET)	33%	41%a

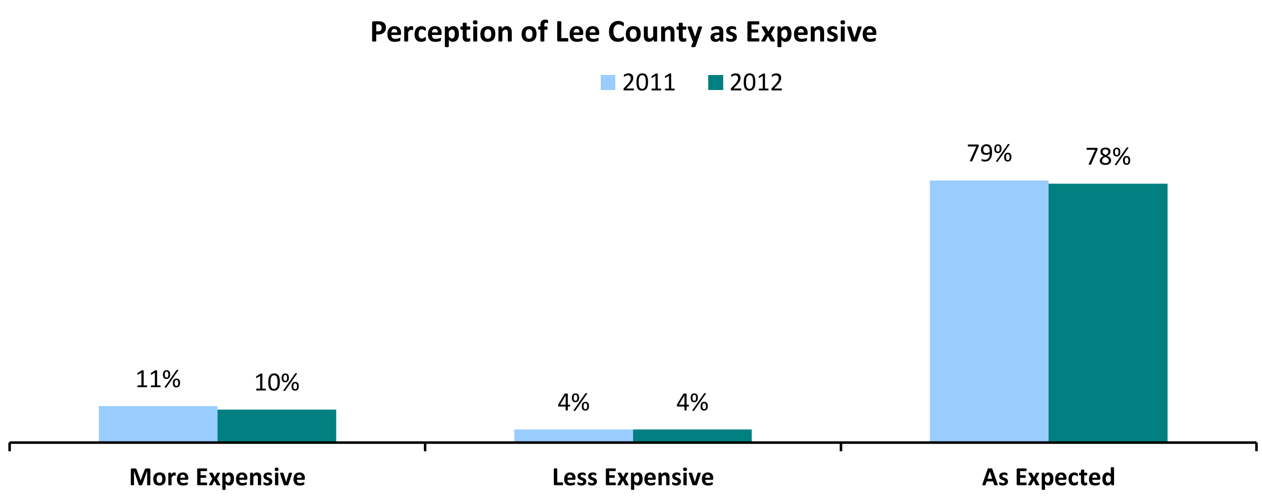
Q29: During this specific visit, which features have you liked **LEAST** about our area? (*Please mark ALL that apply.)*



Trip Activities

Perception of Lee County as Expensive		
	2011	2012
	A	B
Total Respondents	**2447**	**2765**
More Expensive	11%	10%
Less Expensive	4%	4%
As Expected	79%	78%
Don't know/No Answer (NET)	6%	7%

Q26: From your experience, would you say that our area is more expensive, less expensive, or as expensive as you had expected?



THE BEACHES OF FORT MYERS AND SANIBEL

Visitor and Travel Party Demographic Profile

Visitor Demographic Profile

	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Age of respondent (mean)	50.5	51.6a
Annual household income (mean)	$99,934	$105,329a
Martial Status		
Married	74%	74%
Single	13%	11%
Vacations per year (mean)	2.8	2.7
Short getaways per year (mean)	3.8	3.8

Q37: What is your age, please?
Q39: What is your total annual household income before taxes?
Q36. Are you: Married/Single/Other
Q33: How many vacations, lasting FIVE (5) OR MORE NIGHTS AWAY FROM HOME, do you take in an average year?
Q34: And how many short getaway trips lasting AT LEAST (1) BUT NOT MORE THAN FOUR (4) NIGHTS AWAY FROM HOME, do you take in an average year?

Travel Party

	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Family	36%	36%
Couple	42%	42%
Single	6%	7%
Group of couples/friends	11%	13%
Mean travel party size	3.2	3.1
Mean adults in travel party	2.7	2.6

Q17: On this trip, are you traveling:
Q18: Including yourself, how many people are in your immediate travel party?

Travel Parties with Children

	2011	2012
	A	B
Total Respondents	**2447**	**2765**
Traveling with any Children (net)	26%	25%
Any younger than 6	10%	9%
Any ages 6-11	13%b	11%
Any 12-17 years old	14%	14%
No Children	74%	75%

Q19: How many of those people are:
Younger than 6 years old/ 6-11 years old/ 12-17 years old/ Adults

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Visitor Origin and Visitation Estimates

Total Visitation

	%		Visitor Estimates		
	2011	**2012**	**2011**	**2012**	**% Change**
Paid Accommodations	53%	51%	2,490,202	2,417,343	-2.9%
Friends/Relatives	47%	49%	2,195,818	2,282,333	3.9%
Total Visitation			**4,686,020**	**4,699,676**	**0.3%**

Paid Accommodations Visitors

	%		Visitor Estimates		
Country of Origin	**2011**	**2012**	**2011**	**2012**	**% Change**
United States	78%	78%	1,953,806	1,880,010	-3.8%
Germany	4%	8%	111,028	186,556	68.0%
UK	4%	4%	109,586	86,709	-20.9%
Canada	6%	4%	147,076	85,395	-41.9%
Scandinavia	2%	2%	40,374	43,355	7.4%
France	1%	1%	28,838	34,158	18.4%
BeNeLux	1%	1%	21,629	26,275	21.5%
Switzerland	1%	1%	31,722	21,020	-33.7%
Ireland	<1%	<1%	7,210	9,196	27.6%
Latin America	<1%	<1%	4,326	6,569	51.9%
Austria	<1%	<1%	11,535	6,569	-43.1%
Other International	<1%	1%	5,768	27,589	378.3%
No Answer	1%	<1%	17,303	3,941	-77.2%
U.S. Region of Origin	**2011**	**2012**	**2011**	**2012**	**% Change**
Florida	10%	9%	232,150	195,752	-15.7%
South (including Florida)	24%	23%	493,138	442,742	-10.2%
Midwest	45%	44%	875,248	847,384	-3.2%
Northeast	20%	22%	393,645	407,270	3.5%
West	2%	<4%>	33,164	64,375	94.1%
No Answer	<9%>	6%	158,612	118,240	-25.5%

< > indicates a significant difference between 2011 and 2012 responses at the 95% confidence level.

2012 Top DMAs (Paid Accommodations)

New York	5.5%	102,474
Indianapolis	4.9%	91,964
Minneapolis-Saint Paul	4.4%	82,768
Chicago	4.4%	82,768
Detroit	3.4%	64,375
Boston (Manchester, NH)	3.1%	57,806
Tampa-Saint Petersburg (Sarasota)	2.9%	53,865
Columbus, OH	2.8%	52,551
Miami-Fort Lauderdale	2.8%	52,551
Philadelphia	2.7%	49,923
Cincinnati	2.5%	47,296

Note: The percentage of visitors by origin market is based on data collected from visitors in the Visitor Profile Survey.

Occupancy Data Analysis

2012

For Calendar Year 2012, property managers were interviewed during the months of February through October to provide data for the preceding month (January through September) and during January 2013 to provide data for each of the preceding three months (October through December).

For Calendar Year 2011, property managers were interviewed during the months of February 2011 through January 2012 to provide data for each preceding month (January through December 2012).

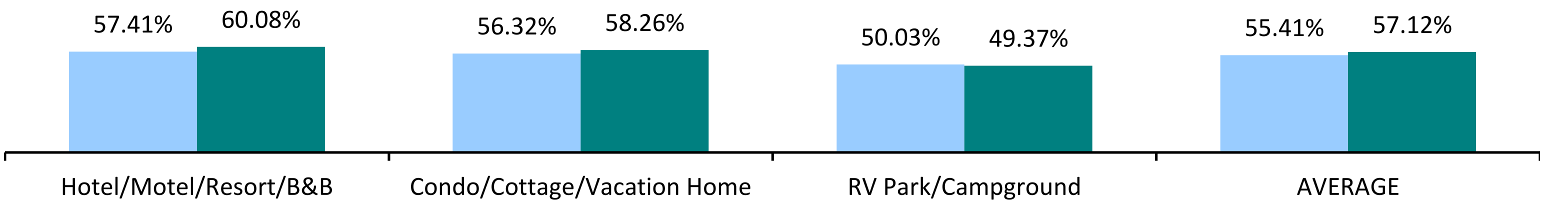
Occupancy/Daily Rates

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2011	2012	% Change	2011	2012	% Change	2011	2012	% Change
Hotel/Motel/Resort/B&B	57.41%	60.08%	4.7%	$130.70	$134.71	3.1%	$75.03	$80.93	7.9%
Condo/Cottage/Vacation Home	56.32%	58.26%	3.4%	$166.23	$172.01	3.5%	$93.63	$100.21	7.0%
RV Park/Campground	50.03%	49.37%	-1.3%	$46.74	$49.74	6.4%	$23.38	$24.56	5.0%
AVERAGE	**55.41%**	**57.12%**	**3.1%**	**$121.00**	**$126.07**	**4.2%**	**$67.05**	**$72.01**	**7.4%**

Q16: What was your overall average occupancy rate for the month of [July/August/September]?
Q17: What was your average daily rate (ADR) in [July/August/September]?

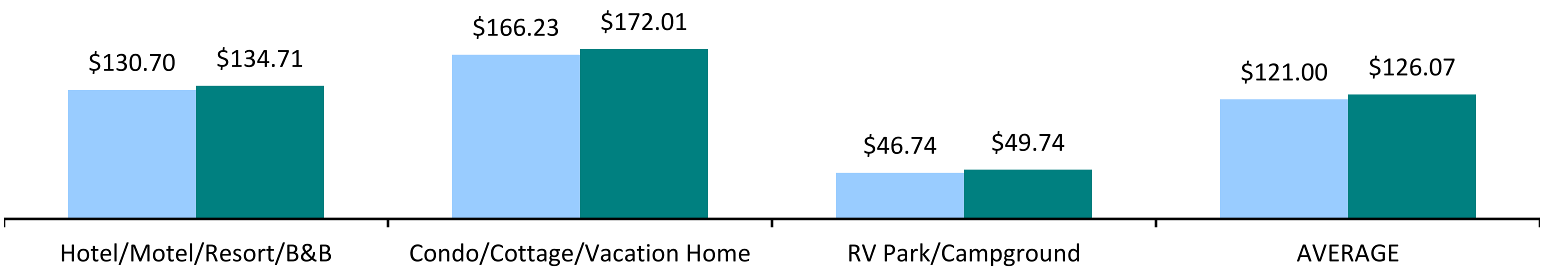
Average Occupancy Rate

2011 2012



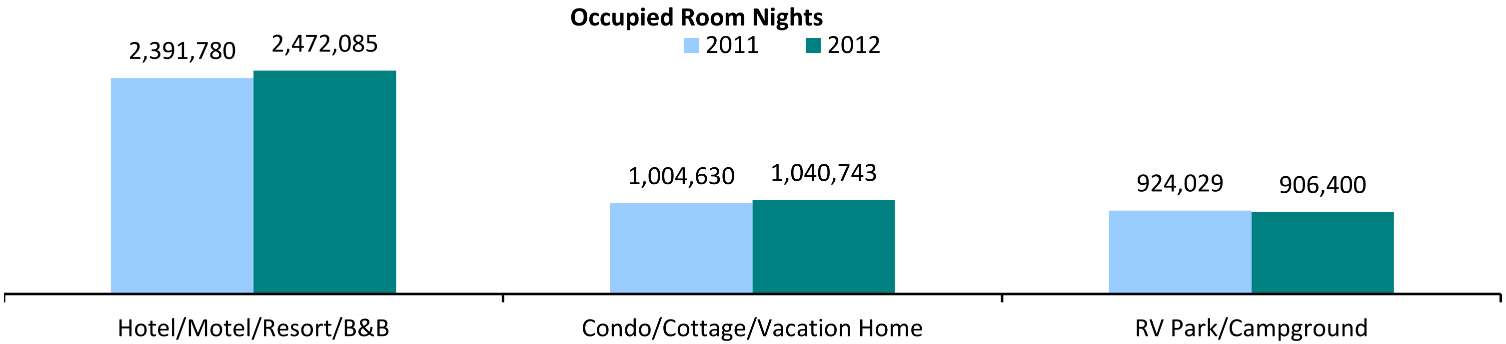
Average Daily Rate

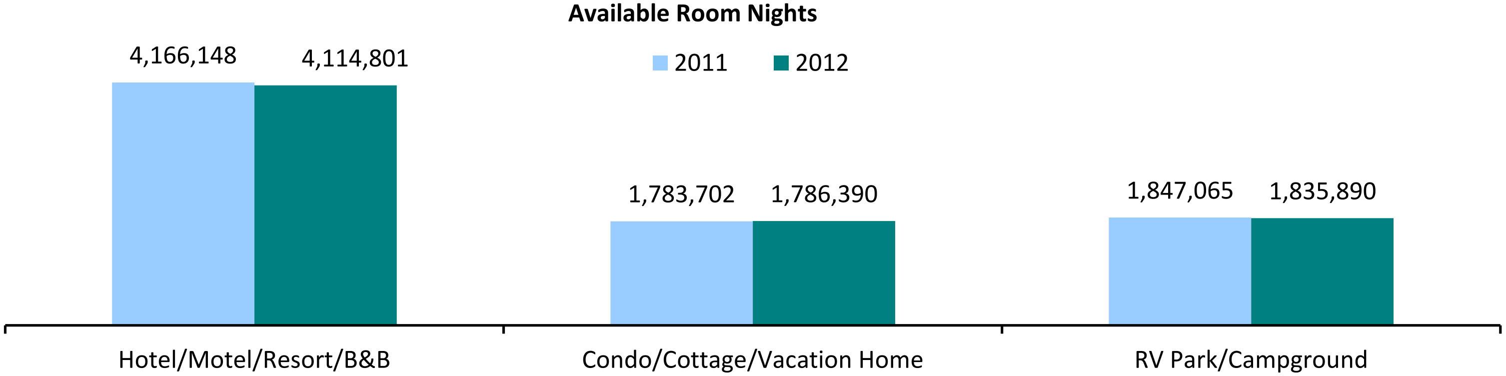
2011 2012



Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2011	2012	% Change	2011	2012	% Change
Hotel/Motel/Resort/B&B	2,391,780	2,472,085	3.4%	4,166,148	4,114,801	-1.2%
Condo/Cottage/Vacation Home	1,004,630	1,040,743	3.6%	1,783,702	1,786,390	0.2%
RV Park/Campground	924,029	906,400	-1.9%	1,847,065	1,835,890	-0.6%
Total	**4,320,439**	**4,419,228**	**2.3%**	**7,796,915**	**7,737,081**	**-0.8%**

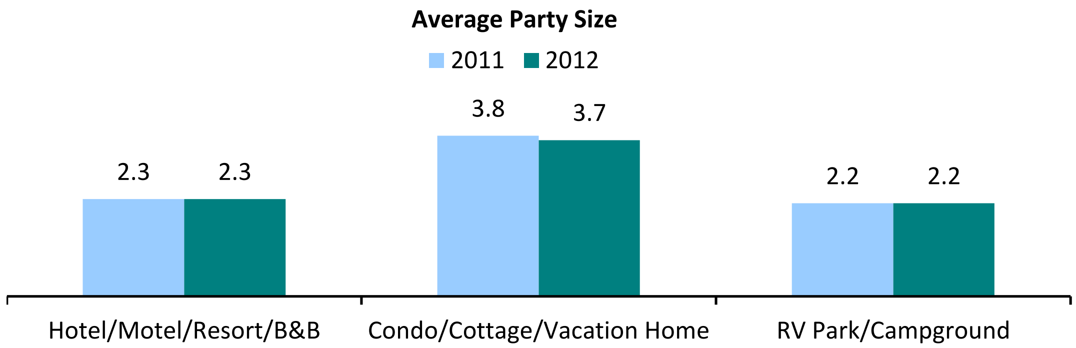


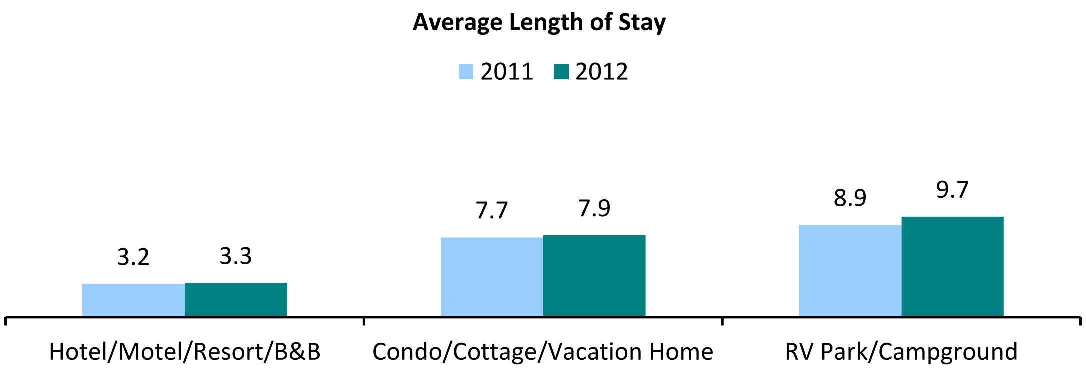


Average Party Size and Length of Stay

	Average Party Size			Average Length of Stay		
Fall Season	**2011**	**2012**	**% Change**	**2011**	**2012**	**% Change**
Hotel/Motel/Resort/B&B	2.3	2.3	0.0%	3.2	3.3	3.1%
Condo/Cottage/Vacation Home	3.8	3.7	-2.6%	7.7	7.9	2.6%
RV Park/Campground	2.2	2.2	0.0%	8.9	9.7	9.0%
Average	**2.6**	**2.6**	**0.0%**	**4.6**	**4.8**	**4.3%**

Q18: What was your average number of guests per room/site/unit in [October/November/December]?
Q19: What was the average length of stay (in nights) of your guests in [October/November/December]?



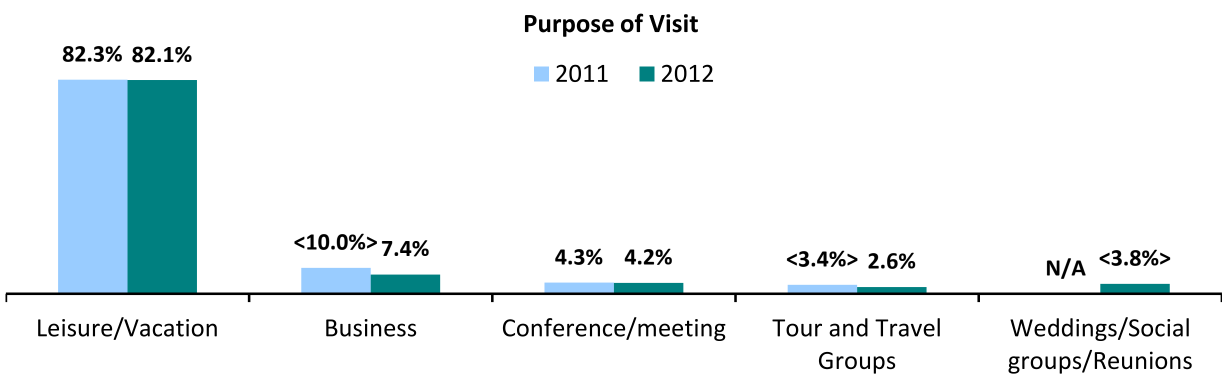


Lodging Management Estimates

Guest Profile		
	2011	2012
	A	B
Property Managers Responding	**1167**	**925**
Purpose of Visit		
Leisure/Vacation	82.3%	82.1%
Business	10.0%	7.4%
Conference/meeting	4.3%	4.2%
Tour and Travel Groups	3.4%	2.6%
Weddings/Social groups/Reunions (net)	N/A	3.8a

Q22: What percent of your [October/November/December] room/site/unit occupancy do you estimate was generated by:

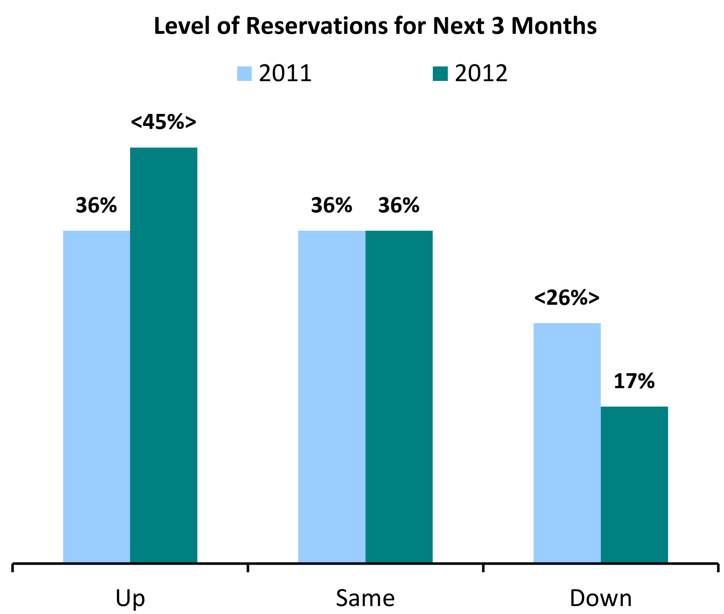
Note: Question revised in 2012 to include additional response option(s). Results are not directly comparable to the same period last year.



Occupancy Barometer

Level of Reservations for Next 3 Months Compared to Last Year		
	2011	**2012**
	A	**B**
Total Respondents	**1279**	**994**
Up/Same (net)	72%	81%a
Up	36%	45%a
Same	36%	36%
Down	26%b	17%

Q24: Compared to [next three months] of one year ago, is your property's total level of reservations up, the same or down for the upcoming [next three months]?

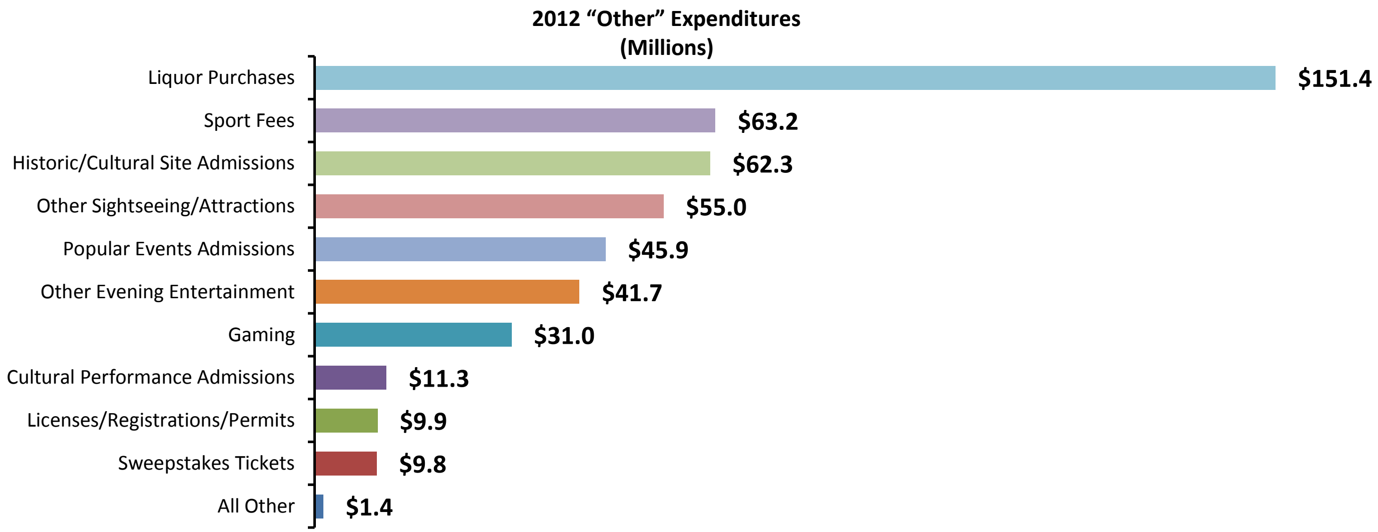


Economic Impact Analysis
2012

Total Visitor Expenditures by Spending Category

TOTAL EXPENDITURES			
	2011	2012	% Change
TOTAL	$2,706,986,451	$2,717,021,304	0.4%
Food and Beverages	$734,162,608	$717,102,276	-2.3%
Shopping	$675,906,979	$708,127,195	4.8%
Lodging Accommodations	$522,786,309	$557,123,621	6.6%
Ground Transportation	$253,814,164	$251,718,078	-0.8%
Other	$520,316,391	$482,950,134	-7.2%

(Note: Other includes the categories detailed below.)



(Note: The sum of the numbers in the chart may not match the "other" row in the table above due to rounding.)

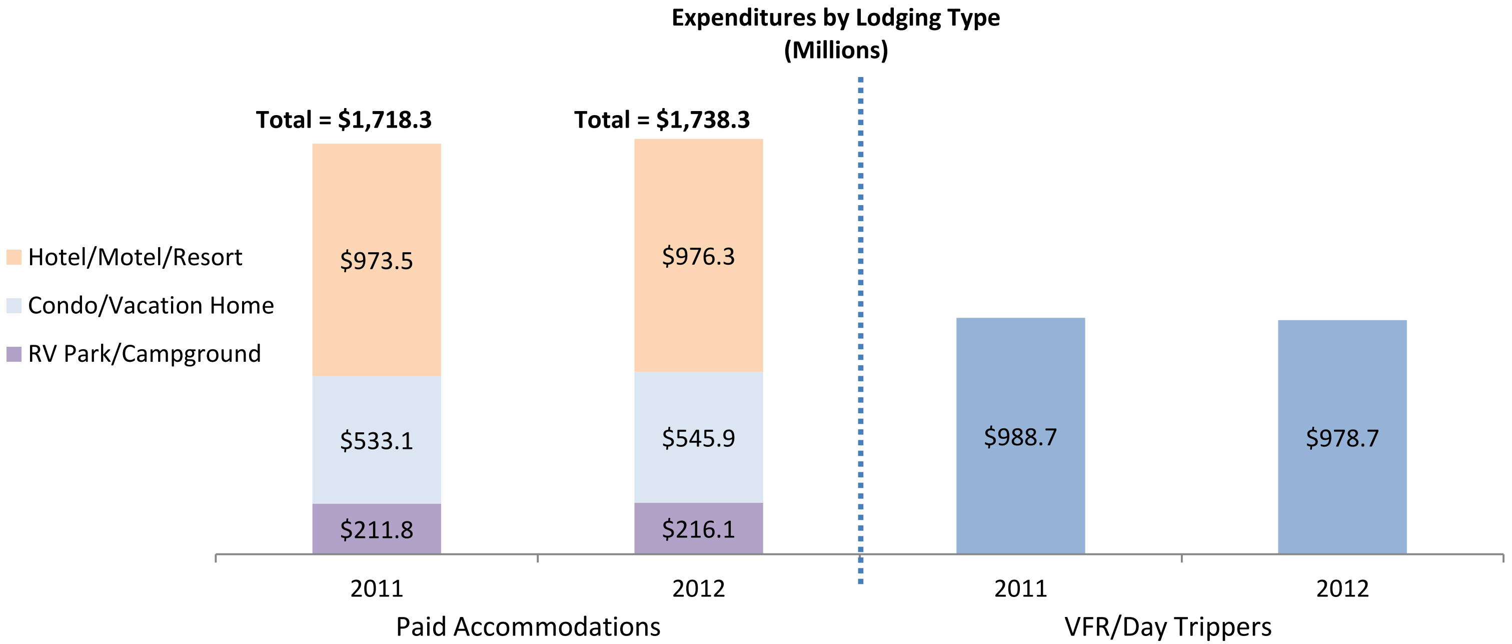
Total Visitor Expenditures by Lodging Type

TOTAL EXPENDITURES						
	Staying Paid Accommodations			Visiting Friends and Relatives/Day Trippers		
	2011	2012	% Change	2011	2012	% Change
TOTAL	$1,718,300,034	$1,738,294,203	1.2%	$988,686,417	$978,727,101	-1.0%
Lodging Accommodations	$522,786,309	$557,123,621	6.6%	$0	$0	-
Food and Beverages	$396,526,238	$393,511,107	-0.8%	$337,636,370	$323,591,169	-4.2%
Shopping	$369,402,164	$379,457,394	2.7%	$306,504,815	$328,669,801	7.2%
Ground Transportation	$139,831,299	$149,049,532	6.6%	$113,982,865	$102,668,546	-9.9%
Other	$289,754,024	$259,152,549	-10.6%	$230,562,367	$223,797,585	-2.9%

"Other " includes the following categories:
- Liquor Purchases
- Other Sightseeing/Attractions
- Historic/Cultural Site Admissions
- Popular Events Admissions
- Sports Fees
- Other Evening Entertainment
- Gaming
- Cultural Performance Admissions
- Licenses/Registrations/Permits
- Sweepstakes Tickets
- All Other

Total Visitor Expenditures by Lodging Type

Total Expenditures by Lodging Type					
	2011	2012	% Change	2011	2012
TOTAL	$2,706,986,451	$2,717,021,304	0.4%	100%	100%
Visiting Friends & Relatives/Day Trippers	$988,686,417	$978,727,101	-1.0%	37%	36%
Paid Accommodations	$1,718,300,034	$1,738,294,203	1.2%	63%	64%
Hotel/Motel/Resort/B&B	$973,452,781	$976,305,895	0.3%	36%	36%
Condo/Cottage/Vacation Home	$533,061,877	$545,909,733	2.4%	20%	20%
RV Park/Campground	$211,785,376	$216,078,575	2.0%	8%	8%



Direct and Indirect Impact of Visitor Expenditures

Estimated total visitor expenditures (detailed in 16 expense categories) are entered into an input/output model designed specifically for Lee County. This model classifies the visitor expenditure dollars by industry and identifies how the dollars move through the County economy. This Regional Input-Output Model is based on an economic model designed by the Federal Government, but it is modified using County Business Patterns to reflect how the economy of Lee County actually works.

In the text and figures which follow to describe the impact of visitor expenditures on Lee County, both direct and total impacts are mentioned.

DIRECT IMPACTS

Economic benefits due directly to visitor expenditures.

For example, when visitor expenditures pay the salary and benefits for a hotel desk clerk, that amount would be considered in the direct impact for both jobs and income.

TOTAL IMPACTS

Total impacts are the sum of direct and indirect impacts.

Indirect impacts are the additional economic benefits supported during additional rounds of spending.

For example, the front desk clerk pays income tax and property tax which are an indirect result of visitor expenditures. The front desk clerk also pays his/her utility bills, buys food for his/her family, shops for gifts, etc. Those dollars create the indirect impact of the initial traveler expenditures through many additional rounds of spending in the economy.

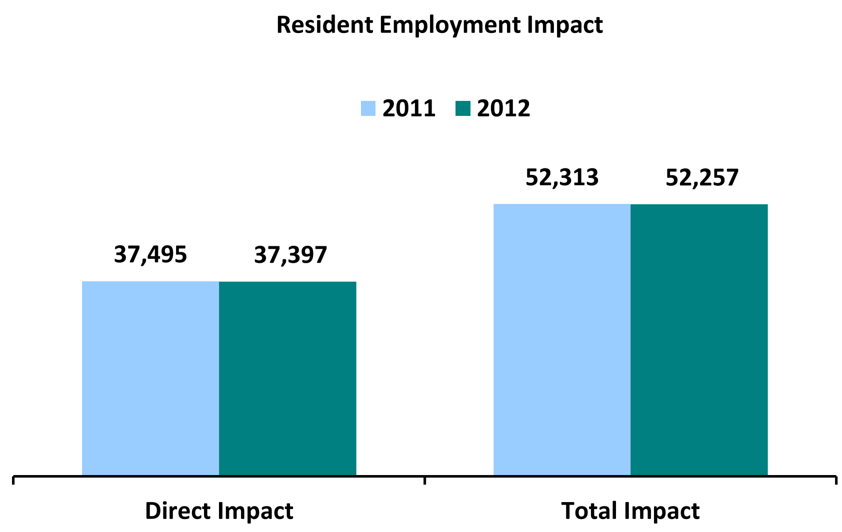
Impact on Jobs for Lee County Residents

In order to produce the output (food, lodging, entertainment, etc.) purchased by visitors, businesses have to employ people.

The number of jobs necessary to produce what is purchased with visitor expenditures is the employment impact of the visitor expenditures.

Direct employment includes the number of employees necessary to produce the direct output purchased with the visitor expenditures.

Total employment includes the number of employees necessary to produce the direct output purchased with the visitor expenditures PLUS the employees necessary to produce additional output purchased with the recirculation of money in Lee County. For example, wages paid to a hotel desk clerk are then used to purchase food and services for that employee, leading to additional supported jobs (grocery store proprietor, auto mechanic, etc.).



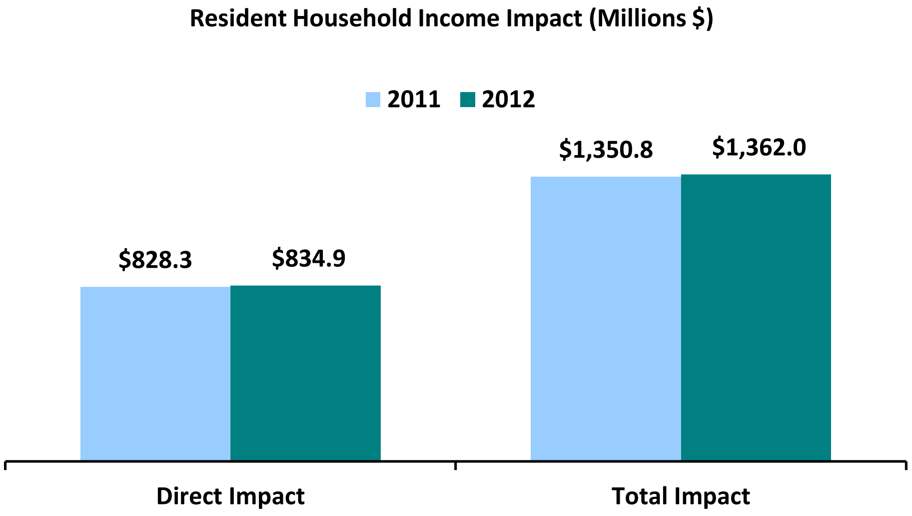
Impact on Household Income for Lee County Residents

As stated earlier, in order to produce the output (food, lodging, entertainment, etc.) purchased by visitors, businesses have to employ people. This requires business owners to pay wages and salaries to their employees, and also includes proprietary income for the business owner in some cases.

The wages and salaries paid in order to produce what is purchased with visitor expenditures is the household income impact of the visitor expenditures.

Direct household income impact includes the direct wages and salaries paid in order to produce the goods and services purchased with the visitor expenditures.

Total household income includes the wages and salaries paid in order to produce the goods and services purchased with the visitor expenditures PLUS the wages and salaries necessary to produce the additional output purchased with the recirculation of money in Lee County. For example, wages brought home by a hotel desk clerk are then used to purchase food and services for that person and his/her family, leading to additional wages and salaries being paid to others (grocery store employee, utility crews, etc.).



Impact on State and Local Government Revenues

In producing and selling any goods and services purchased by visitors, both local and state revenues are collected by local and state governments.

The gross government revenues accruing to governments as a result of producing the output purchased with visitor expenditures is the government revenue impact.

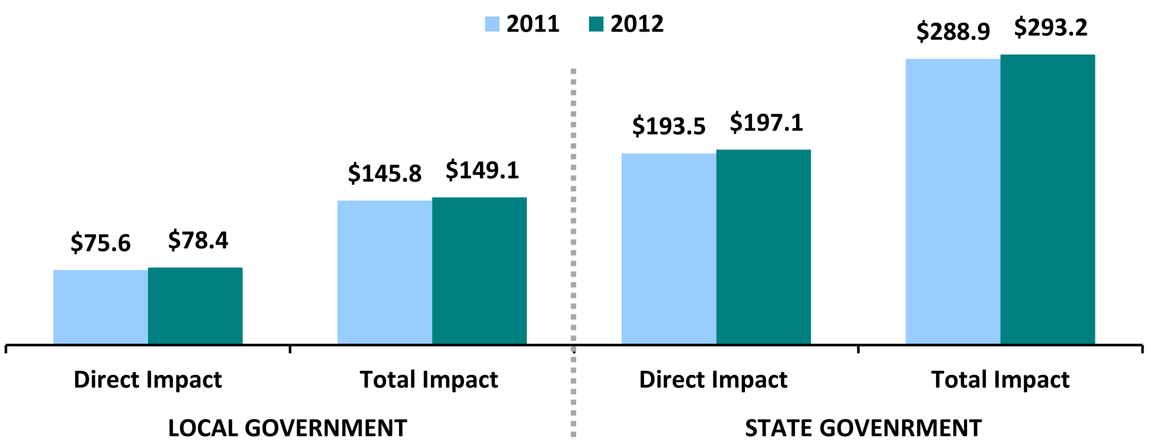
Local government revenue impact is a result of revenues provided to the local (Lee County) government. This includes the bed tax, local property tax, any local-option sales tax, and any operating income for local government agencies.

State government revenue impact is a result of revenues provided to the Florida state government. This includes sales tax and any operating income for state government agencies.

The following are included in government revenues as appropriate for the local area; gasoline taxes, vehicle licenses and registrations, boat registrations, hunting and fishing licenses, liquor taxes, local and state park user fees, etc.

Tax ratios used to calculate these government revenue impacts are adjusted to conform to data reported in State and Local Government Finance Data (SLGF, Bureau of the Census).

State and Local Government Revenues Impact (Millions $)



THE BEACHES OF FORT MYERS AND SANIBEL

Appendix

2012

2012 Interviewing Locations

City	Event/Location	City	Event/Location
Bonita Springs	Bonita Beach	Sanibel	Coquina Beach Club
Cape Coral	Cape Coral Yacht Club	Sanibel	Gulf Breeze Cottages
Fort Myers	Centennial Park	Sanibel	Holiday Inn
Fort Myers	Clarion Hotel	Sanibel	Island Beach Club
Fort Myers	Edison & Ford Winter Estates	Sanibel	Lighthouse Beach
Fort Myers	Hammond Stadium Twins	Sanibel	Loggerhead Cay
Fort Myers	Hilton Garden Inn	Sanibel	Periwinkle Campground
Fort Myers	JetBlue Park Red Sox	Sanibel	Sanibel Beach Club
Fort Myers	RSW Airport	Sanibel	Sanibel Siesta Condominiums
North Fort Myers	Shell Factory	Sanibel	Sanibel Surfside
Fort Myers Beach	Lani Kai Island Resort	Sanibel	Song of the Sea
Fort Myers Beach	Best Western	Sanibel	Sundial Beach & Golf Resort
Fort Myers Beach	DiamondHead Beach Resort & Spa	Sanibel	Tarpon Beach
Fort Myers Beach	Estero Island Beach Club	Sanibel	Tortuga Beach Club Resort
Fort Myers Beach	Neptune Inn	Sanibel	Ocean's Reach
Fort Myers Beach	Pink Shell Beach Resort and Marina	Sanibel	Pointe Santo de Sanibel
Fort Myers Beach	The Pier	Sanibel	Sanibel Arms Condominiums
Fort Myers Beach	Times Square	Sanibel	Sanibel Cottages
Fort Myers Beach	Winward Passage Resort	Sanibel	Sanibel Inn
Sanibel	Casa Ybel Resort	Sanibel	Sanibel Moorings Condominium

Seasonal Comparisons:

Key Statistics

2012

THE BEACHES OF FORT MYERS AND SANIBEL

	Winter 2012		YOY % Change	Spring-2012		YOY % Change	Summer-2012		YOY % Change	Fall-2012		YOY % Change
Visitation												
Total Visitation		1,405,343	2.8%		1,301,183	0.2%		995,592	4.5%		997,558	-6.5%
Paid Accommodations		669,555	-0.3%		646,129	-7.9%		546,952	1.2%		554,707	-3.8%
Visiting Friends/Relatives		735,788	5.8%		655,054	9.6%		448,640	8.9%		442,851	-9.8%
Visitor Origin by Country												
United States	81%	544,879	-4.7%	85%	549,669	-7.6%	75%	410,214	4.2%	72%	397,108	-3.4%
Germany	6%	40,019	519.5%	4%	22,967	27.7%	9%	47,614	16.8%	12%	64,284	72.6%
Canada	6%	41,559	-26.5%	1%	9,187	-73.2%	2%	13,430	-42.3%	4%	21,774	-39.3%
United Kingdom	1%	9,235	-4.7%	3%	18,373	2.2%	4%	24,418	-36.5%	5%	29,031	-22.1%
Other/No Answer	5%	33,863	23.3%	7%	45,933	27.7%	9%	51,277	15.9%	8%	42,512	-23.0%
Visitor Origin by US Region												
Midwest	57%	310,920	-1.8%	38%	243,447	-15.9%	28%	151,389	38.3%	42%	166,961	-13.5%
Northeast	23%	124,676	-2.3%	23%	145,456	25.3%	14%	75,694	20.3%	19%	74,652	-21.6%
South (incl. Florida)	11%	61,568	-17.1%	19%	122,489	1.2%	29%	158,714	-12.1%	23%	91,242	-1.3%
West	5%	24,627	281.2%	2%	13,780	-6.3%	2%	9,767	109.6%	4%	16,589	100.4%
No Answer	4%	23,088	-50.7%	4%	24,498	-54.6%	3%	14,651	-59.4%	12%	47,694	116.1%
In-State Visitors	**1%**	**7,696**	**-31.9%**	**9%**	**59,713**	**-17.0%**	**16%**	**89,124**	**-21.9%**	**8%**	**33,179**	**100.4%**
Total Visitor Expenditures		**$1,049,993,243**	**-0.9%**		**$658,624,808**	**-4.2%**		**$457,496,167**	**0.4%**		**$550,907,086**	**9.2%**
Paid Accommodations		$733,293,005	0.4%		$378,737,635	-2.1%		$277,271,867	-0.5%		$348,991,696	8.3%
Visiting Friends/Relatives		$316,700,238	-3.9%		$279,887,173	-6.8%		$180,224,300	2.0%		$201,915,390	10.8%
Average Expenditures per Person per Day		**$118.64**	**4.4%**		**$122.26**	**5.2%**		**$112.55**	**3.5%**		**$111.43**	**6.0%**

dpa providing direction in travel & tourism

THE BEACHES OF FORT MYERS AND SANIBEL

Visitor Profile Survey	Winter 2012	Spring-2012	Summer-2012	Fall-2012
# of Interviews Completed	642	602	617	904
Percentage Flying to Lee County	73%	70%	65%	75%
First-time Visitors	23%	22%	32%	21%
Repeat Visitors	76%	77%	67%	77%
Satisfaction with Visit				
Very Satisfied/Satisfied	*97%*	*96%*	*94%*	*93%*
Very Satisfied	66%	67%	59%	61%
Satisfied	31%	29%	34%	31%
Likely to Return	91%	92%	86%	90%
Recall of promotions				
Yes	25%	25%	24%	23%
Average Travel Party Size	2.5	3.4	3.5	2.8
Average Length of Stay	10.3	9.3	7.6	8.7
Traveling with children	19%	34%	38%	15%
Average Age	54.2	50.9	47.3	53.2
Average Household Income	$106,249	$105,738	$102,362	$106,567

dpa providing direction in travel & tourism

Occupancy Survey	Winter 2012	YOY % Change	Spring 2012	YOY % Change	Summer 2012	YOY % Change	Fall 2012	YOY % Change
# of Interviews Completed								
Total	308*		321*		311*		115	
Hotel/Motel/Resort/B&B	199*		208*		194*		74	
Condo/Cottage/Vacation Home	74*		79*		76*		28	
RV Park/Campground	35*		34*		41*		13	
Available Roomnights								
Hotel/Motel/Resort/B&B	1,031,748	-0.4%	1,028,553	-1.8%	1,013,580	-2.0%	1,040,920	-0.7%
Condo/Cottage/Vacation Home	452,011	3.9%	445,348	-0.4%	438,269	-1.7%	450,762	-1.1%
RV Park/Campground	464,677	2.6%	468,767	2.0%	444,463	-5.7%	457,983	-1.1%
Total	1,948,436	1.3%	1,942,668	-0.6%	1,896,312	-2.8%	1,949,665	-0.9%
Occupied Roomnights								
Hotel/Motel/Resort/B&B	782,347	6.2%	599,131	-1.6%	522,417	1.4%	568,190	7.0%
Condo/Cottage/Vacation Home	365,469	5.2%	249,211	6.8%	185,768	-3.7%	240,295	4.0%
RV Park/Campground	415,993	2.2%	158,415	-12.1%	115,913	-11.0%	216,079	4.5%
Total	1,563,809	4.9%	1,006,757	-1.5%	824,098	-1.7%	1,024,564	5.8%
Occupancy Rates								
Hotel/Motel/Resort/B&B	75.8%	6.6%	58.3%	0.3%	51.50%	3.4%	54.6%	7.8%
Condo/Cottage/Vacation Home	80.9%	1.3%	56.0%	7.3%	42.40%	-2.1%	53.3%	5.2%
RV Park/Campground	89.5%	-0.3%	33.8%	-13.8%	26.10%	-5.4%	47.2%	5.6%
Average	80.3%	3.6%	51.8%	-1.0%	43.50%	1.2%	52.6%	6.7%
Average Daily Rates								
Hotel/Motel/Resort/B&B	$164.73	3.5%	$137.13	1.9%	$110.31	0.8%	$113.28	5.4%
Condo/Cottage/Vacation Home	$214.40	6.1%	$166.38	-1.6%	$133.28	0.8%	$143.29	3.9%
RV Park/Campground	$56.34	6.7%	$41.33	4.1%	$40.13	2.1%	$48.36	5.9%
Average	$147.51	5.3%	$129.29	2.9%	$105.62	1.8%	$106.63	5.0%
RevPAR								
Hotel/Motel/Resort/B7B	$124.91	10.4%	$79.88	2.2%	$56.86	4.3%	$61.83	13.6%
Condo/Cottage/Vacation Home	$173.35	7.4%	$93.11	5.6%	$56.49	-1.3%	$76.39	9.3%
RV Park/Campground	$50.44	6.4%	$13.97	-10.2%	$10.47	-3.6%	$22.82	11.9%
Average	$118.39	9.0%	$67.00	1.9%	$45.90	3.0%	$56.03	12.0%

*Note: Property managers were interviewed monthly to collect data for the winter, spring, and summer seasons. Therefore, sample sizes do not reflect total number of properties but rather total number of completed interviews, as some properties may have participated two or more months.

Occupancy Barometer	Winter 2012	Spring 2012	Summer 2012	Fall 2012
Purpose of Visit				
Leisure/Vacation	84%	81%	81%	82%
Conference/ Meeting	4%	4%	9%	7%
Business	6%	8%	4%	4%
Tour and Travel Groups	3%	2%	2%	3%
Weddings/Social Groups/ Reunions NET	3%	4%	4%	4%
Level of Reservations for Next Three Months vs. Last Year				
Up/Same (Net)				
Up	57%	38%	36%	54%
Same	31%	39%	41%	31%
Down	11%	20%	21%	14%