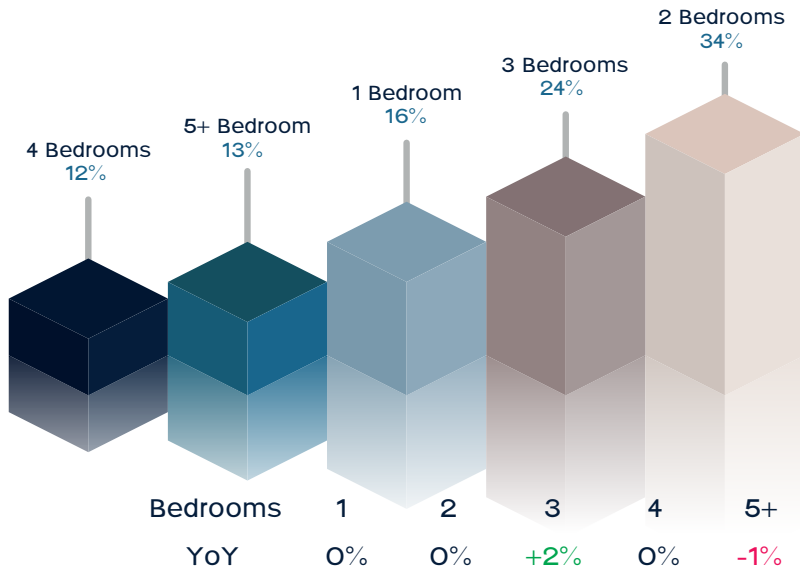


MARKET INSIGHTS - INVENTORY

Cabo San Lucas, Baja California Sur, México. Premier Partners



PROPERTY INVENTORY BY BEDROOM

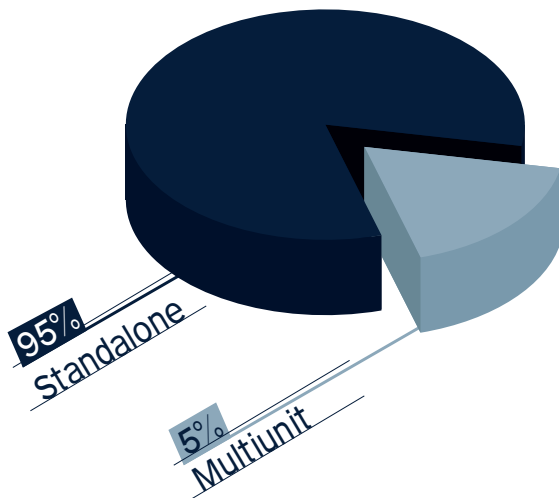
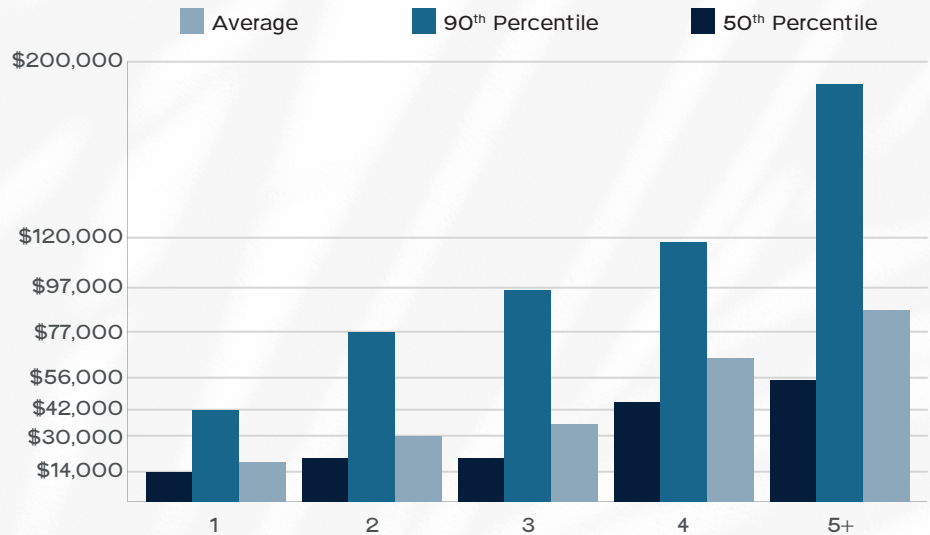
Two bedroom homes make up the largest proportion of properties and have the most booked nights.

Three bedroom homes have grown by 1% of the market and five bedroom homes have decreased by 1% of the market since this time a year ago.

ANNUAL REVENUE BY BEDROOM

32% of all properties have an annual revenue of the market median that is \$42,802 or more. Last year, the market median was \$17,192 and 30% of properties earned at or above that value.

Average annual revenue for five bedroom homes has increased by \$51,102 and increased by \$35,357 for four bedroom homes in the past year.



DEMAND BY PROPERTY TYPE

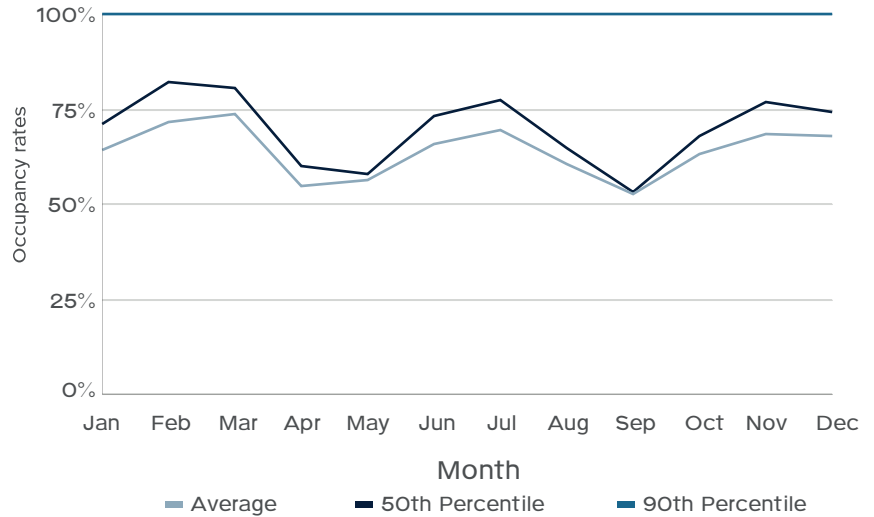
Standalone receive 95% of bookings and make up 95% of the supply in Cabo San Lucas, Baja California Sur, Mexico.

MARKET INSIGHTS - REVENUE

Cabo San Lucas, Baja California Sur, México. Premier Partners

OCCUPANCY RATE BY MONTH

The average occupancy for this market is 64% which is an increase from 48% this time last year.



Occupancy rate includes reservations and blocked days.

	Average booked daily rate	Average days booked in advance	Average length of stay
High Season (Dec-Mar)	\$871 +21%	117 +51%	6.32 -1%
Low Season (Jul-Oct)	\$790 +21%	75 -3%	5.14 -5%

SEASONAL AVERAGES

There is a 9% increase in the average daily rate during the high season.

The top four months by ADR for Cabo San Lucas, Baja California Sur, Mexico are December, January, February and March which is the same as last year.

We determine high and low seasons by the highest and lowest 4 months of annual occupancy. This differs from the way other tools, like MarketMaker, determine seasonality.

AVERAGE DAILY RATE (ADR) AND DAYS OCCUPIED BY BEDROOM

34.55% of all properties have an average daily rate greater than \$731, which is up from 35.24% this time last year.

#Beds	ADR	Days Occupied
1	\$272 (+\$40, \$232 last year)	208
2	\$407 (+\$47, \$360 last year)	214
3	\$692 (+\$81, \$610 last year)	204
4	\$1,332 (+\$147, \$1,186 last year)	196
5+	\$2,474 (+\$433, \$2,041 last year)	207