

March 19, 2015

Vacation Rental Stays on the Rise in 2015, According to TripAdvisor Survey

Nearly 60 Percent of U.S. Respondents Plan to Stay at a Rental Home This Year, Up Seven Percent from 2014

87 Percent of U.S. Respondents More Likely to Book Due to Increased Availability of Online Information

NEWTON, Mass., March 19, 2015 (GLOBE NEWSWIRE) -- <u>TripAdvisor</u>[®], the world's largest travel site*, today announced the results of its sixth annual vacation rentals survey of more than 1,800 U.S. respondents. The survey revealed 59 percent of respondents plan to stay at a vacation rental this year, up from 52 percent who stayed at a rental in 2014. Eighty-seven percent are more likely to book a vacation rental due to the increased availability of online information, such as traveler reviews and photos.

Why Travelers Have Rented

More than half (54 percent) of U.S. respondents who have previously stayed at a vacation rental have had an excellent experience. The top reasons travelers have stayed at a rental:

- 49% read about or discovered the value and / or amenities
- 45% needed ample space to accommodate their group
- 41% wanted more of an at-home experience

Reasons to Book a Vacation Rental in the Future

The top reason travelers would be more inclined to stay at a vacation rental than a hotel on a future trip is more living space (71 percent), followed by:

- Lower rate than a hotel 62%
- Better amenities than a hotel 53%
- More of an at-home experience 47%

The top vacation rental amenities or features that would motivate travelers to book:

- Kitchen 26%
- Stunning view 21%
- Private pool 9%
- Washer / dryer and Wi-Fi (tied) 7%
- Pet-friendly 6%

Summer is Hottest for Rentals

The top months for vacation rental stays this year are June, July and August tied at 21 percent, followed by September (18 percent) and October (17 percent).

Where Travelers Will Stay

The beach / ocean is the most popular setting for a vacation rental stay in 2015, as 63 percent of respondents will rent by the shore.

Most popular U.S. regions for a vacation rental stay this year:

- Southeast 39%
- Southwest 16%
- Northeast 13%

Top¹ U.S. Destinations for Vacation Rental Stays Based on TripAdvisor Reviews

Ranking:	Destination:	Average review rating for vacation rentals:	Vacation rentals available to book on TripAdvisor:
1	Asheville, North Carolina	4.84	190+
2	<u>Sedona</u> , Arizona	4.83	110+
3	<u>New Orleans</u> , Louisiana	4.82	200+
4	<u>Branson</u> , Missouri	4.79	490+
5	Palm Springs, California	4.76	600+
6	<u>Wailea</u> , Hawaii	4.76	190+
7	<u>Waikoloa</u> , Hawaii	4.74	280+
8	<u>Ka'anapali</u> , Hawaii	4.74	190+
9	<u>Las Vegas,</u> Nevada	4.74	390+
10	<u>Volcano</u> , Hawaii	4.73	80+

International Escapes

In 2015, one quarter of U.S. respondents plan to stay at a vacation rental outside of the U.S., and of the group, 46 percent will enjoy a rental in Europe; 35 percent in the Caribbean, and 16 percent in Mexico.

Vacation Rental Savings

How travelers save at a vacation rental:

- Dining at the property instead of dining out 72%
- Cost of the rental as compared to another accommodation 66%
- Free parking 48%

Here's a look at how much travelers plan to spend per night on a vacation rental this year:

Less than \$100: 14% \$100-199: 41% \$200-299: 20% \$300-399: 9%

"Vacation rentals are becoming increasingly popular as more travelers discover the outstanding amenities, comfort, and value a rental can offer," said Brooke Ferencsik, director of communications for TripAdvisor. "With summer the most popular time for vacation rental stays, savvy travelers should book early for the best options."

TripAdvisor Vacation Rentals

With more than 650,000 listings available, TripAdvisor Vacation Rentals provide travelers access to reviews, extensive details, and photos of properties in 190 countries. Travelers can securely book a vacation rental on TripAdvisor using the site's <u>"Peace of Mind Protection."</u> For families and groups traveling for a week or more, a vacation rental can offer significant savings compared to a hotel. To research and book a vacation rental on TripAdvisor, go to: <u>www.TripAdvisor.com/Rentals</u>.

¹Notes to editors: Average review rating indicates the average score (out of five) given by travelers to vacation rental properties in the specified area with at least 1,000 total reviews. The score is the average of all review ratings provided for that area from January 1, 2014 through December 31, 2014.

About TripAdvisor

TripAdvisor[®] is the world's largest travel site*, enabling travelers to plan and book the perfect trip. TripAdvisor offers trusted advice from travelers and a wide variety of travel choices and planning features with seamless links to booking tools that check hundreds of websites to find the best hotel prices. TripAdvisor branded sites make up the largest travel community in the world, reaching 315 million unique monthly visitors**, and more than 200 million reviews and opinions covering more than 4.5 million accommodations, restaurants and attractions. The sites operate in 45 countries worldwide, including China under <u>daodao.com</u>. TripAdvisor also includes TripAdvisor for Business, a dedicated division that provides the tourism industry access to millions of monthly TripAdvisor visitors.

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*Source: comScore Media Metrix for TripAdvisor Sites, worldwide, December 2014

**Source: Google Analytics, average monthly unique users, Q3 2014; does not include traffic to daodao.com

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