

## Executive Summary

Data based on a sample of up to 13 properties in the Panama City Beach destination, representing up to 3637 Units ('DestiMetrics Census\*\*') and 38.93% of 9342 total units in the Panama City Beach destination ('Destination Census\*\*')

| Last Month Performance: Current YTD vs. Previous YTD   |                    | 2018/19 | 2017/18 | Year over Year %<br>Variance |
|--|--------------------|---------|---------|------------------------------|
| Panama City Beach Occupancy for last month (Sep) changed by (2.9%)   | Occupancy (Sep) :  | 58.2%   | 56.6%   | 2.9%                         |
| Panama City Beach ADR for last month (Sep) changed by (4.5%)   | ADR (Sep) :        | \$ 123  | \$ 117  | 4.5%                         |
| Panama City Beach RevPAR for last month (Sep) changed by (7.6%)  | RevPAR (Sep) :     | \$ 71   | \$ 66   | 7.6%                         |
| Next Month Performance: Current YTD vs. Previous YTD   |                    |         |         |                              |
| Panama City Beach Occupancy for next month (Oct) changed by (5.6%)   | Occupancy (Oct) :  | 38.1%   | 36.1%   | 5.6%                         |
| Panama City Beach ADR for next month (Oct) changed by (7.5%)   | ADR (Oct) :        | \$ 115  | \$ 107  | 7.5%                         |
| Panama City Beach RevPAR for next month (Oct) changed by (13.5%)   | RevPAR (Oct) :     | \$ 44   | \$ 39   | 13.5%                        |
| Historical past 6 months Month Actual Performance: Current YTD vs. Previous YTD  |                    |         |         |                              |
| Panama City Beach Occupancy for the past 6 months changed by (-0.2%)   | Occupancy          | 64.5%   | 64.6%   | -0.2%                        |
| Panama City Beach ADR for the past 6 months changed by (0.9%)  | ADR                | \$ 177  | \$ 175  | 0.9%                         |
| Panama City Beach RevPAR for the past 6 months changed by (0.7%)   | RevPAR             | \$ 114  | \$ 113  | 0.7%                         |
| Future 6 Month On The Books Performance: Current YTD vs. Previous YTD  |                    |         |         |                              |
| Panama City Beach Occupancy for the future 6 months changed by (6.3%)  | Occupancy          | 22.3%   | 21.0%   | 6.3%                         |
| Panama City Beach ADR for the future 6 months changed by (4.7%)  | ADR                | \$ 79   | \$ 75   | 4.7%                         |
| Panama City Beach RevPAR for the future 6 months changed by (11.3%)  | RevPAR             | \$ 18   | \$ 16   | 11.3%                        |
| Incremental Pacing - % Variance in Rooms Booked last Calendar Month: Sep 30, 2018 vs. Previous Year  |                    |         |         |                              |
| Rooms Booked during last month (Sep,18) compared to Rooms Booked during the same period last year (Sep,17) for all arrival dates has changed by (3.5%) | Booking Pace (Sep) | 7.9%    | 7.6%    | 3.5%                         |

\* Inttopia Census: Total number of rooms reported by participating Inttopia properties as available for short-term rental in the reporting month. This number can vary monthly as inventories and report participants change over time. \*\* Destination Census: The total number of rooms available for rental within the community as established by the and adjusted for properties that have opened / closed since that time. This number varies infrequently as new properties start, or existing properties cease operations.

DESCRIPTION: The Reservation Activity Outlook Report tracks occupancy, average daily rate (ADR), and revenue per available room (RevPAR); the key metrics most of interest to lodging properties. The report combines the data sets of participating properties into a destination wide view that features three data sets (providing that sufficient information is available) including: i) current YTD occupancy, ii) last YTD occupancy, iii) last season's ending occupancy. The Reservation Activity Outlook Report is generated on a monthly basis, usually for a 12 month subscription period, and is created from data provided by a group of properties participating in a cooperative manner, and representing a valid set of data as a result. Report results are provided only to those properties who participate by submitting their data. Additionally, participating properties can order (on an a-la-carte basis) an individual report which shows the reservation activity of their property, measured against an aggregated set of competitive properties that they choose from amongst Inttopia's other participants. As is the case in all Inttopia data, all information provided by individual properties is strictly confidential, except when aggregated with other data and indistinguishable as a result.

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