

2024

United States Owners Report *Shared Vacation Ownership*



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United States Owners Report

Shared Vacation Ownership

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As a boutique agency, the principals of the firm are directly immersed in all aspects of its research, from designing the data collection instruments, to personally conducting in-depth interviews and intercepts, to analysis and dissemination of insights. The company picks its spots and let its work and thought leadership speak for itself. SLRG's principals have served at the highest levels of multiple marketing research and related associations. The company has worked directly in the property, agency and the media sides of the business, prior to starting the firm.

SLRG regularly publishes in a broad array of trade and specialized publications, blogs and podcasts and deliver compelling presentations at conferences around the world. When the COVID pandemic crippled the core verticals that the company serves, SLRG quickly pivoted to create the award-winning Back to Normal Barometer, which continues to pulse consumer behavior and sentiment, informing a wide array of leisure interests, garnering attention from international media leaders and earning the prestigious Bulldog Public Relations Award for Best Use of Custom Research in 2021.



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United States Owners Report

Shared Vacation Ownership

Methodology

The data in this report (collected between February 9 and March 11, 2024) was collected in two phases:

1. In order to measure the size and broad characteristics of the Timeshare Market, 3,441 interviews were conducted (844 via telephone 2,597 via online) among a representative sample of U.S.
2. A total of 2,549 interviews were then conducted online exclusively among timeshare owners in order to better understand the market in greater detail.

To qualify, respondents had to be a minimum age of 18, self-identify as the primary household decision-maker for vacation planning, and own timeshare week(s) or points within North America.

To ensure data quality, study participants were required to provide the company name of the timeshare property they currently own, without any prompting or aided lists, to confirm the respondent's household owns a timeshare. These responses were manually vetted for accuracy. Further, a rigorous series of data quality and attentiveness protocols were deployed throughout both survey phases.

As this is the first time such a standard was imposed during the execution of this project, results may differ from previous waves of this study.

A glossary with relevant terms and definitions can be found at the end of the report.

Key Insights

- Timeshare owners rebounded strongly from COVID-19, with number of days spent vacationing and number of trips taken both increasing compared to 2021.
- In total, owners spent an average of 11 days on a timeshare vacation compared to 10 days on timeshare vacations in 2021.
- Over nine out of ten (91%) owners' timeshares are located within the U.S., with the vast majority located in either the South (49%) or West (33%) regions. Unlike their behavior during the pandemic, owners were more likely to travel outside their region when taking their vacations.
- Timeshares continue to offer the types of destinations that bring owners back for multiple trips. A majority of owners return to previous destinations in general and resort locations specifically.
- On average, owners have been to their most recent destination over 7 times!
- Timeshare owners provide positive overall evaluations of their timeshare experience, with over 90% of owners rating their ownership experience as either Good, Very Good or Excellent. Over 70% of owners would recommend timeshare ownership in general, while nearly 80% would recommend their home resort.



Timeshare Market Size: At a Glance

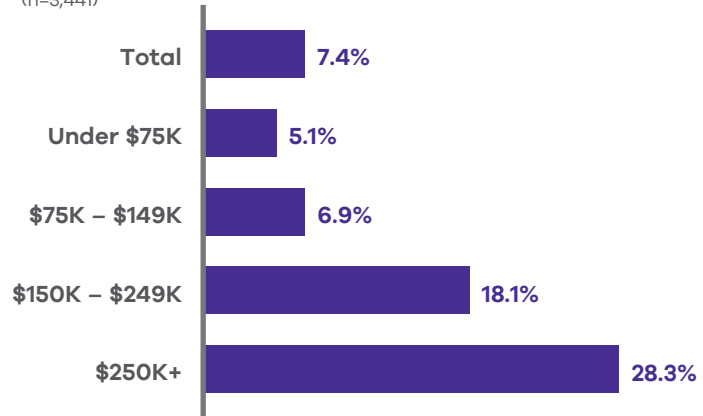
- Higher income households are more likely to own a timeshare—28% among \$250K+ households versus only 5% among <\$75K households.

7.4%¹
Timeshare products are owned by approximately one out of thirteen Americans.

FIGURE 1

TIMESHARE OWNERSHIP BY INCOME

(n=3,441)



Source: Market Sizing Phase of the Study

- A majority of owners either own by themselves (57%) or with another person in their household (42%). Fewer (18%) co-own a timeshare with another household.
- More than three quarters of owners (78%) own only timeshares located in North America while 21% own timeshare(s) both within and outside of North America.



¹ Source: Market Sizing Phase of the Study

Timeshare Ownership in General

- More than three quarters of owners acquired their timeshare via new sales (77%) followed by resales (26%). Another 13% of owners were gifted their timeshare by a family member or friend while 16% inherited theirs.
- Boomers (82%) are the most likely group to acquire their timeshares via new sales, followed closely by Millennials (79%) and Younger Gen Xers (76%).
- When asked about specific resale channels for their most recent purchase, among those who have purchased via resale, about three in ten mention a timeshare resale listing company (29%). Fewer have purchased through a previous owner directly (20%), a property owners association or management company (18%), a real estate broker (14%), a friend or relative (10%) or an internet website (not a listing service) or online auction website (such as eBay) (9%).

FIGURE 3
MOST RECENT RESALE ACQUISITION CHANNELS

(n = 211)

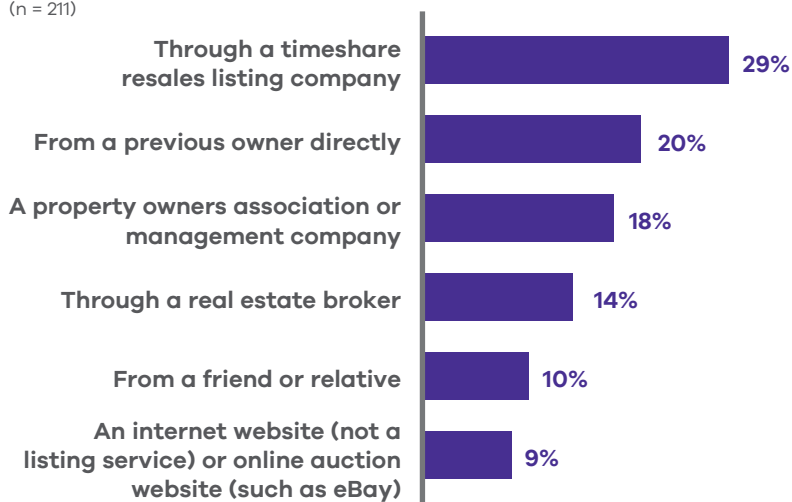
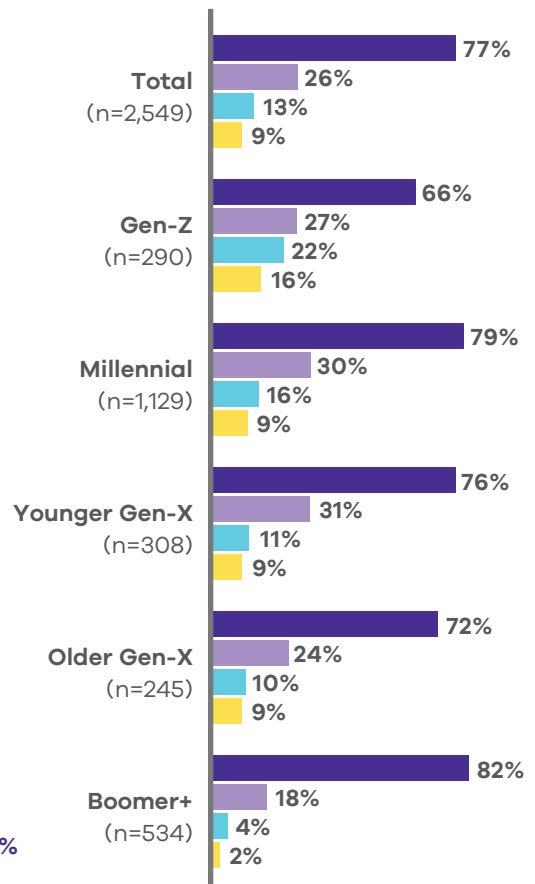
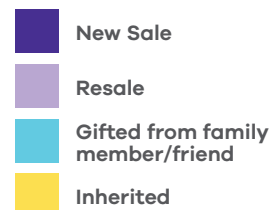


FIGURE 2
ACQUISITION SOURCE FOR TIMESHARE CONTRACTS BY GENERATION

(Multiple responses allowed)



Base: All timeshare owners



- About three-quarters (74%) of owners own a week at a timeshare resort, while 57% own vacation points and 19% own a share at a fractional resort.
- Over one-third (36%) of timeshare owners are recent purchasers². Recent purchasers, owners who have acquired a timeshare since 2021, are more likely to be younger and have a higher income than non-recent purchasers. They are also more likely to own their timeshare by themselves and take their vacations in November and December.
- One in six (16%) timeshare owners are new owners³—a subset of recent purchasers. New owners, those who first entered the timeshare space since 2021, are more likely to be younger and more diverse than existing owners.

FIGURE 4
TYPE OF TIMESHARE OWNED

(Multiple responses allowed, n = 2,549)

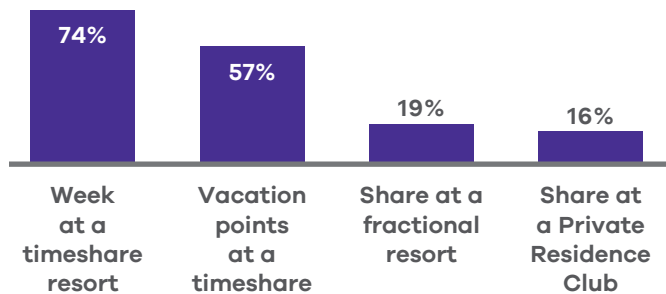
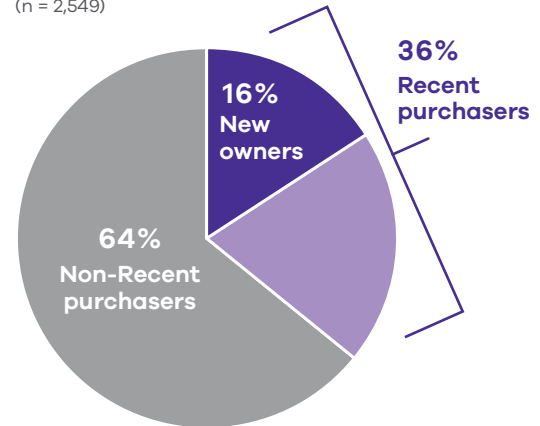


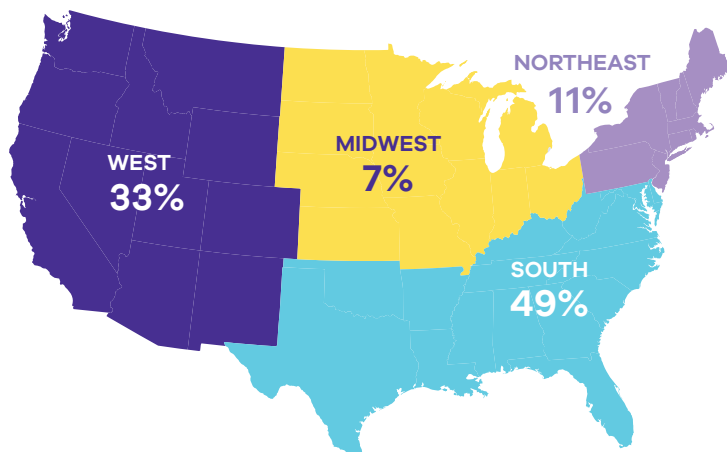
FIGURE 5
SHARE OF RECENT PURCHASE ACTIVITY

(n = 2,549)



- Over nine out of ten (91%) owners' timeshares are located within the U.S. When looking at the most recent timeshare purchase, the vast majority are located in either the South (49%) or West (33%) regions.

FIGURE 6
LOCATION OF TIMESHARE BY REGION



- On average there are 2.3 owners' names on each contract or deed. The number of owners' names is a function of age as Millennials (39%) and Gen Zers (26%) are more likely to have three or more owners' names on their contract than Boomers (7%).
- The average length of timeshare ownership is 13 years, with Baby Boomers owning their timeshare for 21 years and Gen Zers owning for 9 years.

² Recent purchasers/acquirers are defined as timeshare owners who have acquired their timeshare (for multiple products owners, their most recent timeshare) between 2021–2024.

2023 Vacations

Timeshare Owners Rebounded Strongly from COVID-19.

- A higher share of timeshare owners went on vacation in 2023 compared to 2021, regardless of the type of vacation. Eighty percent of owners took a timeshare vacation in 2023, up slightly from 78% in 2021. Thirty-five percent of owners converted their timeshare in 2023, up from 31% in 2021. More than two in five owners (43%) took a non-timeshare vacation, up significantly from 19% in 2021. On average, owners took 4.3 vacations in 2023, up from 4.1 in 2021.



Owners took an average of
4.3
vacations in 2023



Average travel party size
3.7
people

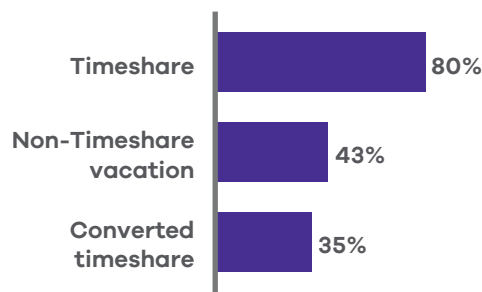


Average units occupied
2.5
units

FIGURE 7

TYPE OF TIMESHARE VACATION TAKEN IN 2023

(Multiple responses allowed, n = 2,597)

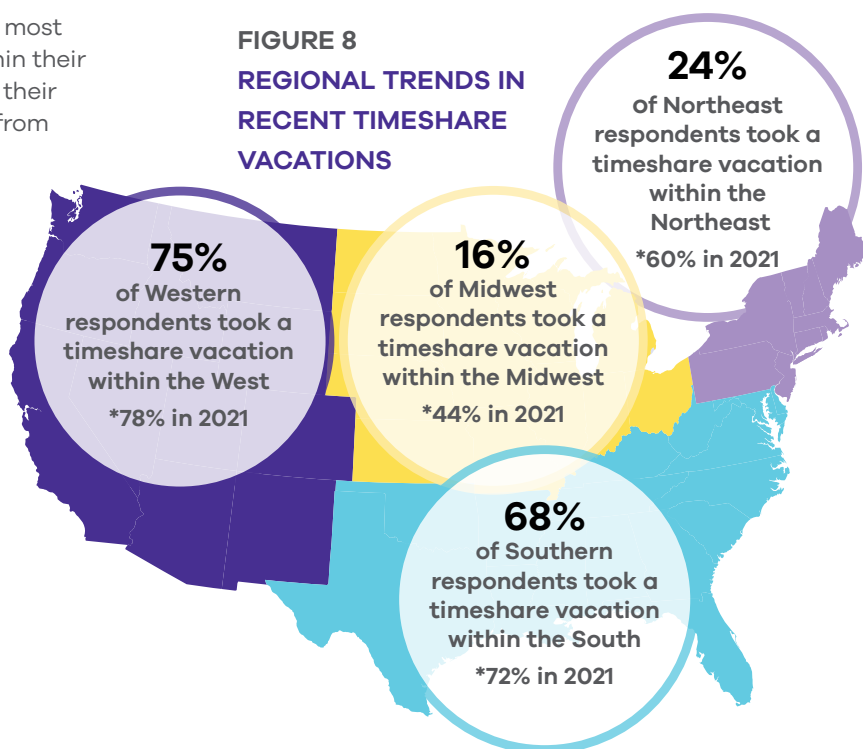


- In 2023, the average party size of a timeshare vacation is 3.7 people, with on average, 2.5 units occupied. These are essentially unchanged from 2021 (3.9 and 2.5 respectively).

- Owners who live in the West region are most likely to take a timeshare vacation within their region with 75% staying in the West for their most recent vacation — down slightly from 78% in 2021.
- In the South, a majority (68%) stayed within their region, down from 2021 (72%).
- Owners who live in the Midwest (16%) and the Northeast (24%) were much less likely to stay within their region for their timeshare vacation than owners who live in the West (75%) and the South (68%). These are down steeply from 2021 (44% and 60%, respectively) when owners were more likely to stay within their region in the wake of the COVID-19 pandemic.

FIGURE 8

REGIONAL TRENDS IN RECENT TIMESHARE VACATIONS



Timeshare Vacations

- The vast majority of owners took a vacation at a timeshare resort in 2023 (80%). Four out of five of these vacations were taken in the U.S (76%), which is down from 88% in 2021, when fewer timeshare owners travelled internationally. On average, owners spent a total of 11 days on vacation at a timeshare resort in 2023, with Boomers taking the longest timeshare vacations (13 days).
- Almost half (47%) booked their 2023 timeshare vacation through the website of the development or management company. One quarter (26%) booked through the website of a timeshare exchange company.
- The booking window for owners' most recent timeshare vacation has widened significantly compared to pandemic levels. Only 28% of owners reported booking their most recent timeshare vacation less than one month before their vacation began compared to almost half (47%) two years ago.

FIGURE 9

BOOKING IN ADVANCE (*n = 2,257)

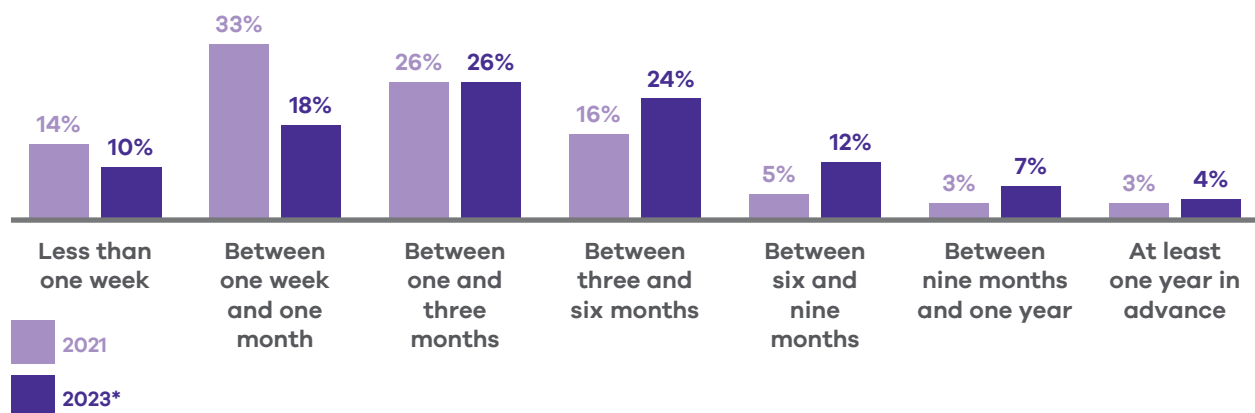
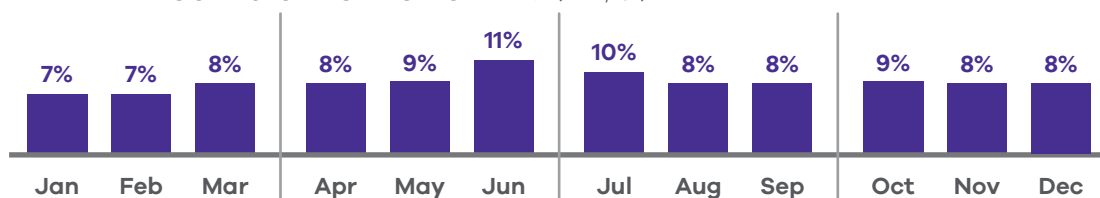


FIGURE 10

WHEN DID YOUR 2023 VACATION START? (n = 2,257)

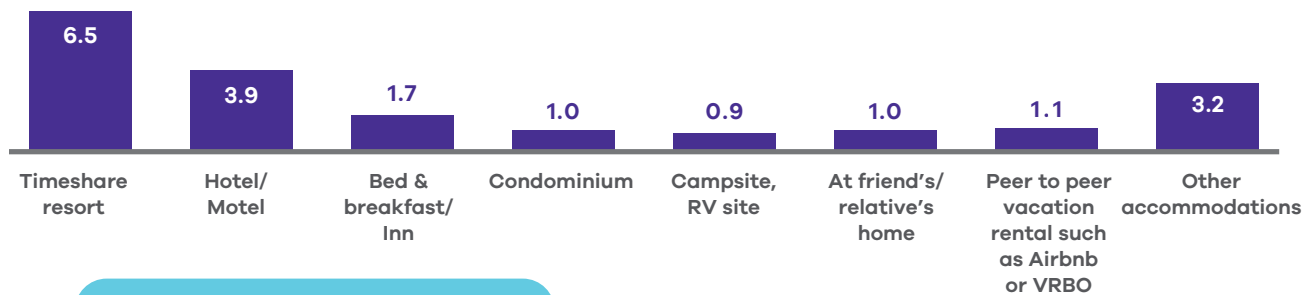


- Timeshare vacations are fairly evenly distributed over the course of the year with the most popular months being June and July. Boomers are more likely to start their trips from August to October while Millennials most often start their trips in February.

- Owners are asked to specify the number of nights they spent in a specific type of accommodations in the resort area before, during and after their timeshare stay in their most recent timeshare vacation. On average, owners spent 6.5 nights at a timeshare resort during their timeshare vacation, followed by 3.9 nights in a hotel/motel.
- Timeshare continues to offer the types of destinations that bring owners back for multiple trips.
- Timeshare owners overwhelmingly return to their previous trips' destinations, with over 80% of owners being repeat visitors to their most recent destination.

FIGURE 11

AVERAGE NUMBER OF NIGHTS SPENT IN PARTICULAR ACCOMMODATIONS (n = 2,257)



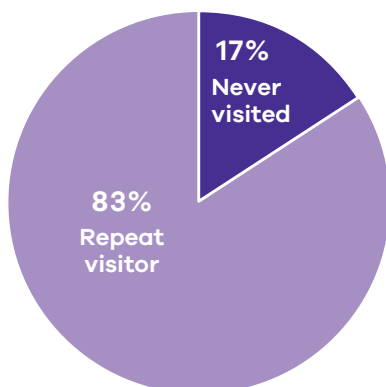
**On average,
owners have
been to their
most recent
destination
*over 7 times!***

Converted Timeshare Vacations

- Thirty-five percent of owners converted their weeks/points to either a cruise/guided tour, a hotel stay or other products and services (airfare, car rentals or non-travel goods and services).
- Among those who have converted their timeshare, three in four (75%) converted to hotel stays.
- In 2023, those who converted timeshare vacations spent an average of 9 days in total on vacation.

FIGURE 12

SHARE OF REPEAT VISITORS AT TIMESHARE DESTINATIONS (n = 2,597)

**Non-Timeshare Vacations**

- In 2023, 43% of owners took a non-timeshare vacation where cash, credit cards or loyalty rewards points were used to pay for all aspects of the vacation (up from 19% in 2021).
- Owners reported that their non-timeshare vacations were slightly shorter (10 days) than timeshare vacations (11 days).

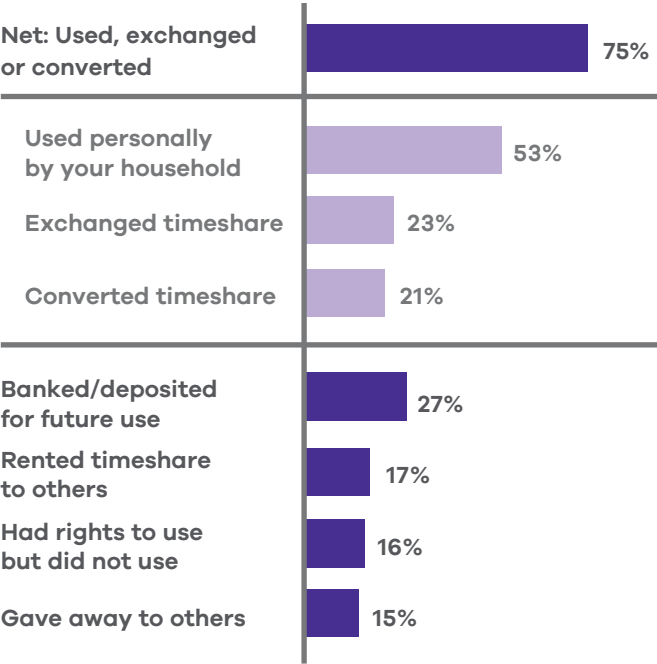
Timeshare Usage



75%
In 2023, three-quarters of owners either used, exchanged, or converted their timeshare.

53%
More than half of owners personally used their timeshare in 2023.

FIGURE 13
2023 TIMESHARE USAGE
(Multiple responses allowed, n = 2,549)



Interests

- When asked about the most attractive characteristics of the resort area where owners' timeshare is located, beachfront/coastal locations (46%) and city/urban areas (38%) are selected most frequently, while desert (12%) and rural areas (14%) are the least frequently selected.
- When it comes to the activities of the resort areas where owner's timeshare is located that are the most attractive, shopping (52%) and dining options (49%) top the list.

FIGURE 14
MOST ATTRACTIVE CHARACTERISTICS OF
RESORT AREAS — GEOGRAPHIC LOCATION

(Multiple responses allowed, n = 2,549)

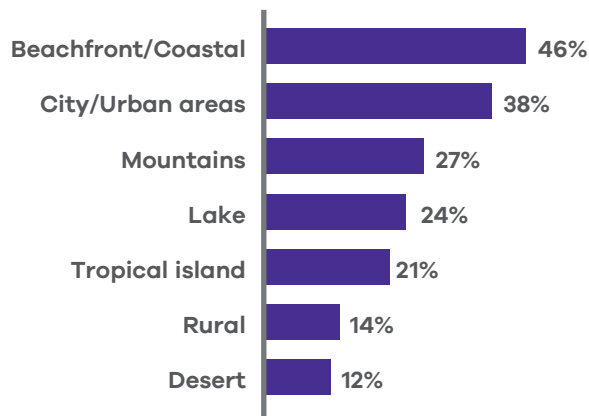
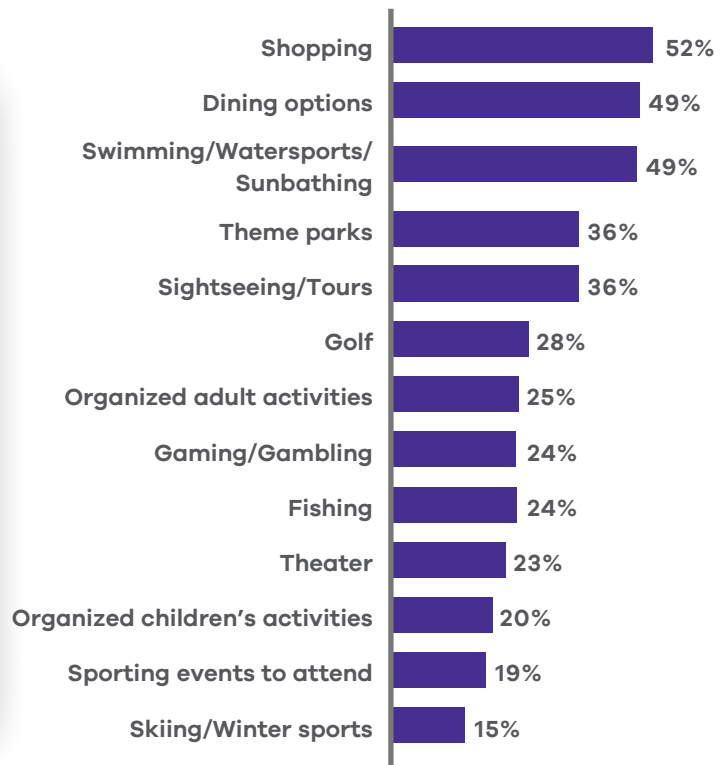


FIGURE 15
MOST ATTRACTIVE CHARACTERISTICS OF
RESORT AREAS — ACTIVITIES

(Multiple responses allowed, n = 2,549)



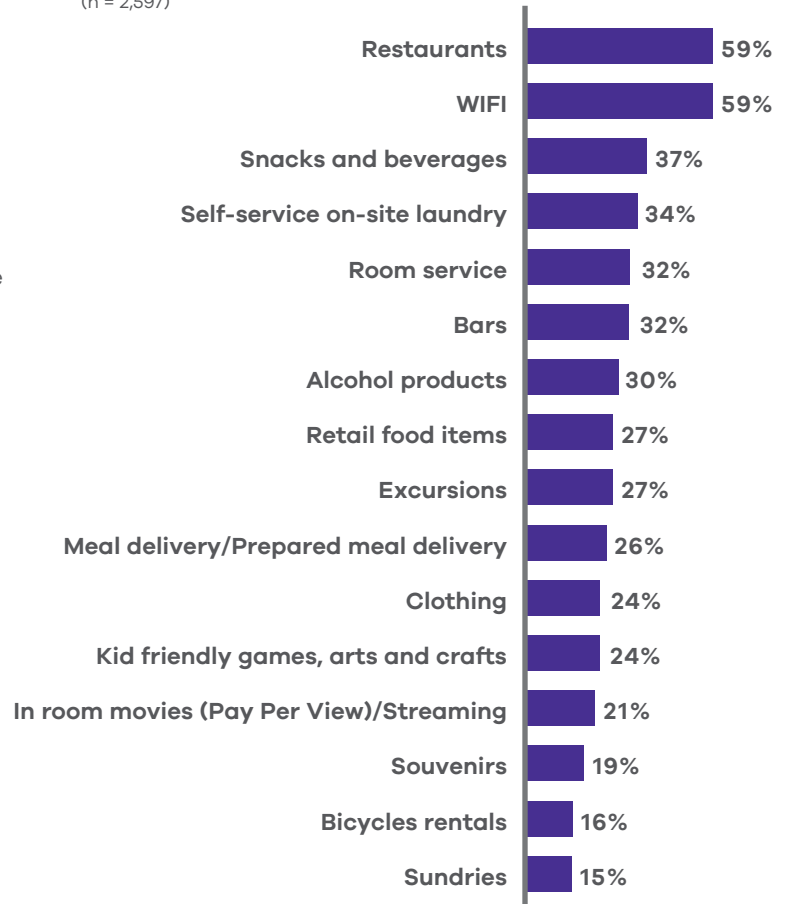
- Restaurants and Wi-Fi are most often cited by owners as important convenience purchase options (59% respectively) at their timeshare property. They are followed by other options such as snacks and beverages (37%), laundry facilities (34%) and room service (32%).
- Boomers and Gen Z are most likely to consider Wi-Fi as important (69% and 59% respectively), while Gen Z are the generation least likely to consider restaurants as important (51%).
- Younger owners (Millennials and Gen Z) are more likely to cite snacks and beverages and room service as important compared to their older counterparts.



FIGURE 16

IMPORTANT CONVENIENCE PURCHASE OPTIONS AT A TIMESHARE PROPERTY

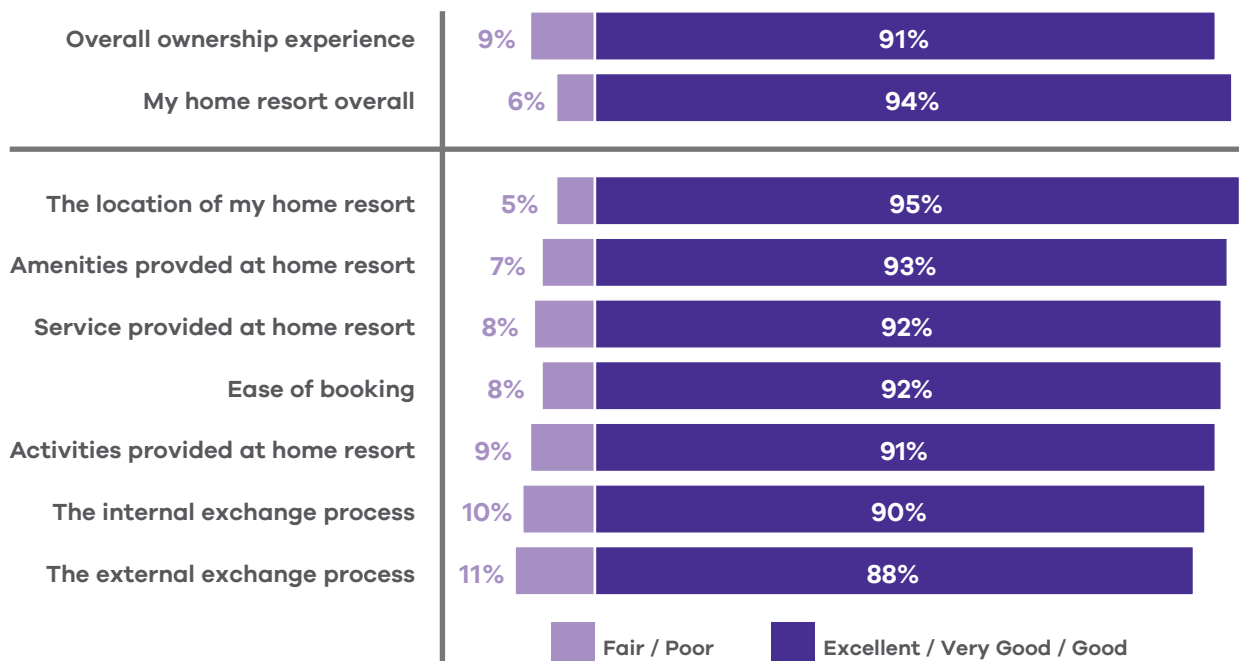
(n = 2,597)



Attitudes and Opinions about Ownership

- Owners offer strongly favorable assessments of their timeshare experience, both overall and across a variety of timeshare elements.
- Nine in ten owners rate their overall ownership experience as good, very good or excellent (91%). Well over nine in ten owners (94%) also rate their home resort overall positively.
- Overall ownership experience satisfaction tends to be a function of income as higher income owners (\$150K+: 95%) report higher satisfaction than their lower income counterparts (<\$75K: 89%).
- The home resort location is rated the highest by timeshare owners (95%). It is followed closely by amenities and services provided by their home resort (93% and 92% respectively).

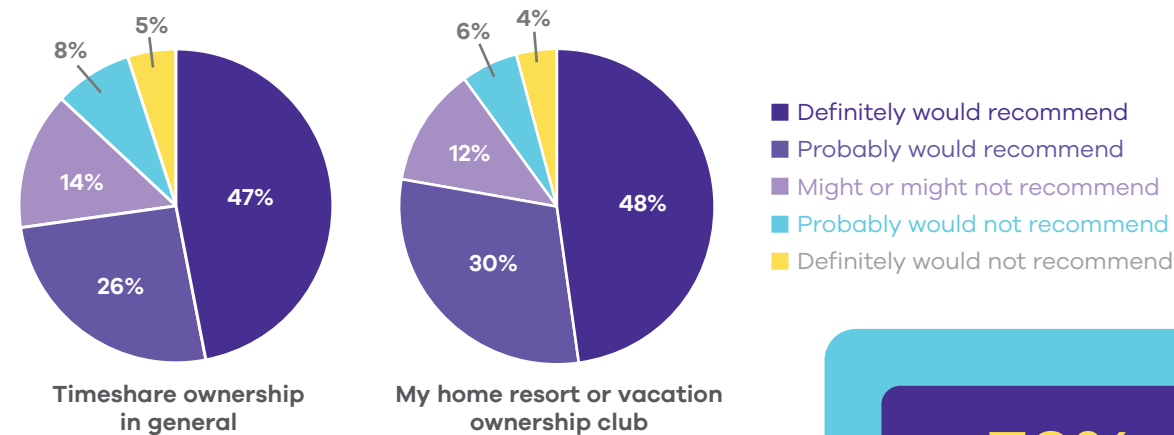
FIGURE 17

EXPERIENCE RATINGS⁴ (n = 2,597)

⁴ Excellent: 9–10, Very Good: 7–8, Good: 5–6, Fair: 3–4, Poor: 1–2 on a 10-point scale.

- A total of 72% of owners would recommend timeshare ownership in general while 78% of owners would recommend their home resort or vacation club.
- As with the experience ratings, there is a correlation between income and likelihood to recommend. Over four out of five (81%) owners with more than \$150K household income would recommend timeshare ownership compared to 68% of owners with less than \$75K household income.

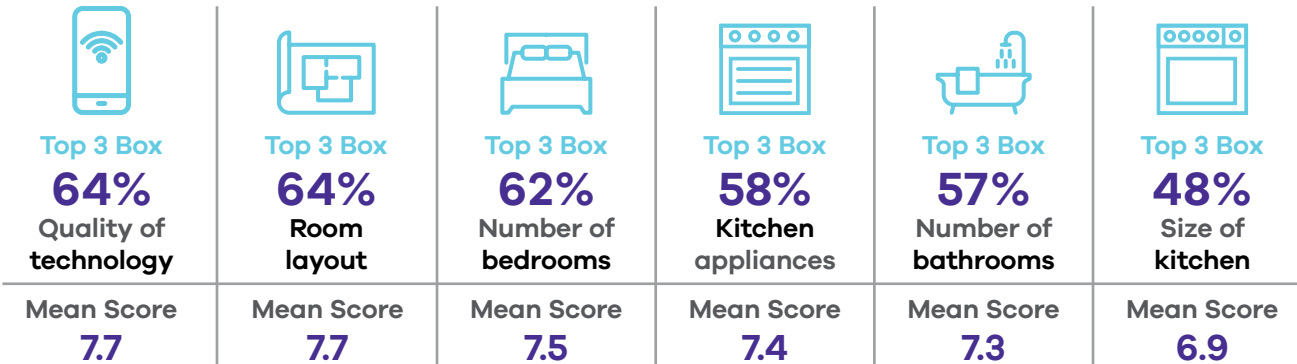
FIGURE 18
LIKELIHOOD TO RECOMMEND (n = 2,549)



- Younger owners (e.g., Millennials: 86%) are more likely to recommend timeshare ownership than their older counterparts (e.g., Boomers: 48%).
- Owners are asked to rate the importance of different aspects of their timeshare on a 1 to 10 point scale where a rating of 8 to 10 (top 3 box) is considered most important and 1 to 3 (bottom 3 box) is considered least important. Sixty-four percent of owners rated quality of technology and room layout as the most important aspect of their timeshare respectively, which is followed closely by the number of bedrooms (62%).

76%
of owners would purchase a timeshare product again, knowing at the time of purchase what they know now.

FIGURE 19
MOST IMPORTANT⁵ ATTRIBUTE OF A TIMESHARE UNIT (Multiple responses allowed, n = 2,549)



⁵ Importance rated using a 1-10 scale. Top 3 box corresponds to the share of owners rating attribute an 8, 9 or 10. Mean score corresponds to the average of owners' 1-10 rating.

Reasons Purchased Timeshare

- Among the reasons why owners purchased a timeshare, nearly half consider quality of accommodations/amenities (48%) and the location of resort (47%) as important to them. When asked to select the single most important aspect, overall flexibility tops the list.
- Owners are least likely to consider invitation and sales presentation satisfaction (23%) as an important reason to purchase a timeshare.

FIGURE 20

IMPORTANT REASONS FOR PURCHASING (Multiple responses allowed, n = 2,549)

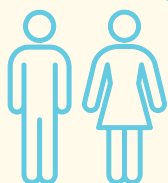
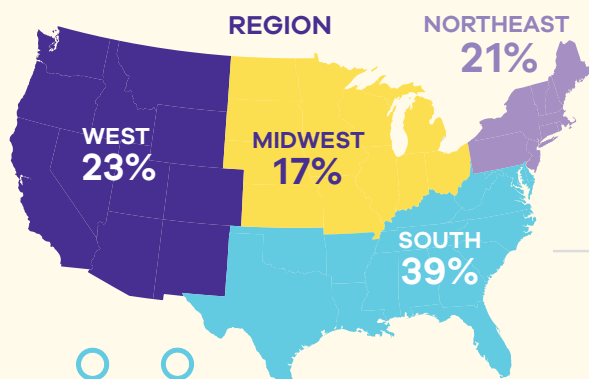
Most
Important

Quality of accommodations/amenities	48%	(12%)
Location of resort	47%	(14%)
Overall flexibility	42%	(20%)
Home-like features	40%	(4%)
Vacation a certainty	39%	(7%)
The ability to pass it on	34%	(4%)
Opportunity to own at affordable price	31%	(8%)
Credibility of company	30%	(4%)
Spacious accommodations	29%	(4%)
Exchange opportunities	29%	(9%)
Range/network of properties	28%	(1%)
Ability to convert	26%	(2%)
Financial savings	25%	(6%)
Satisfaction with invitation and sales presentation	23%	(4%)

Respondent Demographics

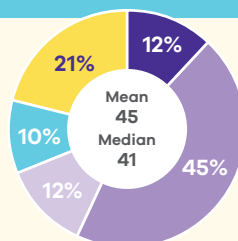
A note on panel sample demographics: Multiple online panels were used for this research. SLRG's sampling approach includes multiple quality checks including survey hygiene scoring to eliminate fraudulent responses. Additionally, all respondents were required to provide the name of their timeshare company in order to qualify for this survey.

Total Owners



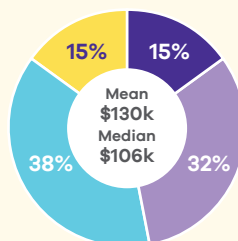
GENDER

Male 53%
Female 47%



AGE & GENERATION

■ Gen-Z
■ Millennials
■ Younger Gen-X
■ Older-Gen-X
■ Boomer+



INCOME

■ Less than \$50k
■ \$50k–Less than \$100k
■ \$100k–Less than \$200k
■ \$200k+



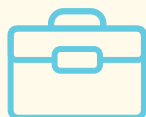
MARITAL STATUS

Married 68%
Single 26%
Domestic partnership 6%



HOME OWNERSHIP

Own Primary Residence
87%



EMPLOYMENT STATUS

Employed full-time 69%
Employed part-time 6%
Self-Employed 5%
Unemployed 4%
Retired 16%

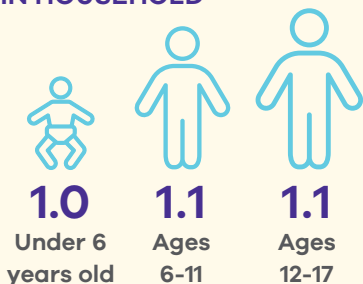


EDUCATION:

KEY CATEGORIES

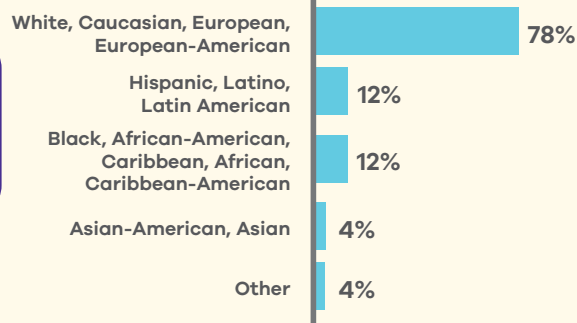
Some college 15%
College graduate 41%
Graduate school 29%

AVERAGE NUMBER OF CHILDREN IN HOUSEHOLD



43%
No Children

ETHNIC OR RACIAL BACKGROUND*

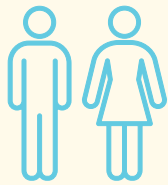
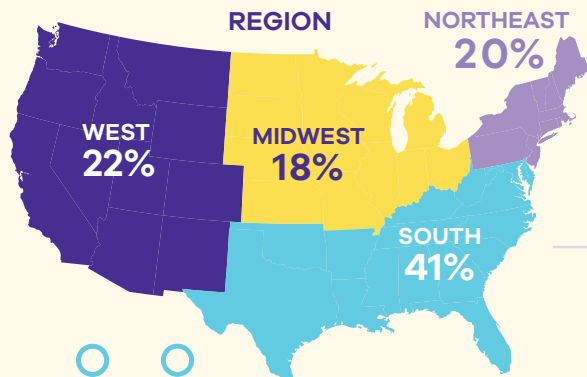


*Multiple answers accepted

Those who recently purchased their timeshare are more likely to be younger, more affluent, married with children and highly educated.

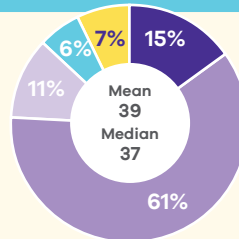
They are also more likely to have taken vacations at the end of 2023 (November and December) and less likely to book their vacation in advance. Recent purchasers are also more satisfied with their timeshare experience overall as well as specific elements of timeshare ownership (including their home resort, the services provided and the amenities offered).

Recent Purchasers*



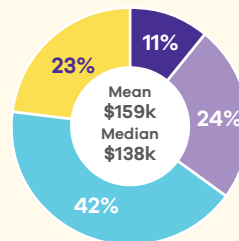
GENDER

Male 62%
Female 38%



AGE & GENERATION

■ Gen-Z
■ Millennials
■ Younger Gen-X
■ Older Gen-X
■ Boomer+



INCOME

■ Less than \$50k
■ \$50k-Less than \$100k
■ \$100k-Less than \$200k
■ \$200k+



MARITAL STATUS

Married 75%
Single 20%
Domestic partnership 5%



HOME OWNERSHIP

Own Primary Residence
89%



EMPLOYMENT STATUS

Employed full-time 83%
Employed part-time 5%
Self-Employed 4%
Unemployed 3%
Retired 5%

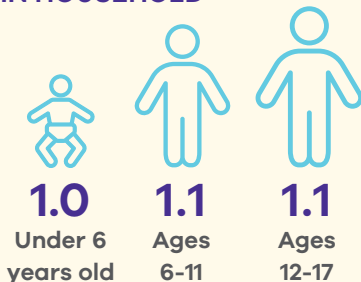


EDUCATION:

KEY CATEGORIES

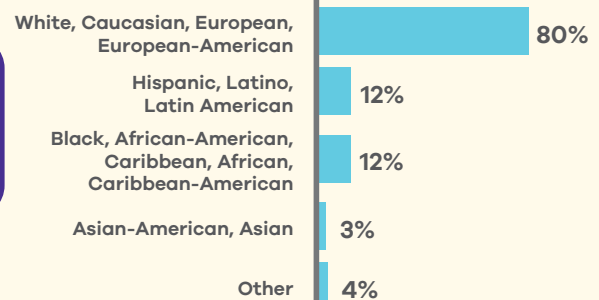
Some college 10%
College graduate 41%
Graduate school 33%

AVERAGE NUMBER OF CHILDREN IN HOUSEHOLD



28%
No Children

ETHNIC OR RACIAL BACKGROUND**

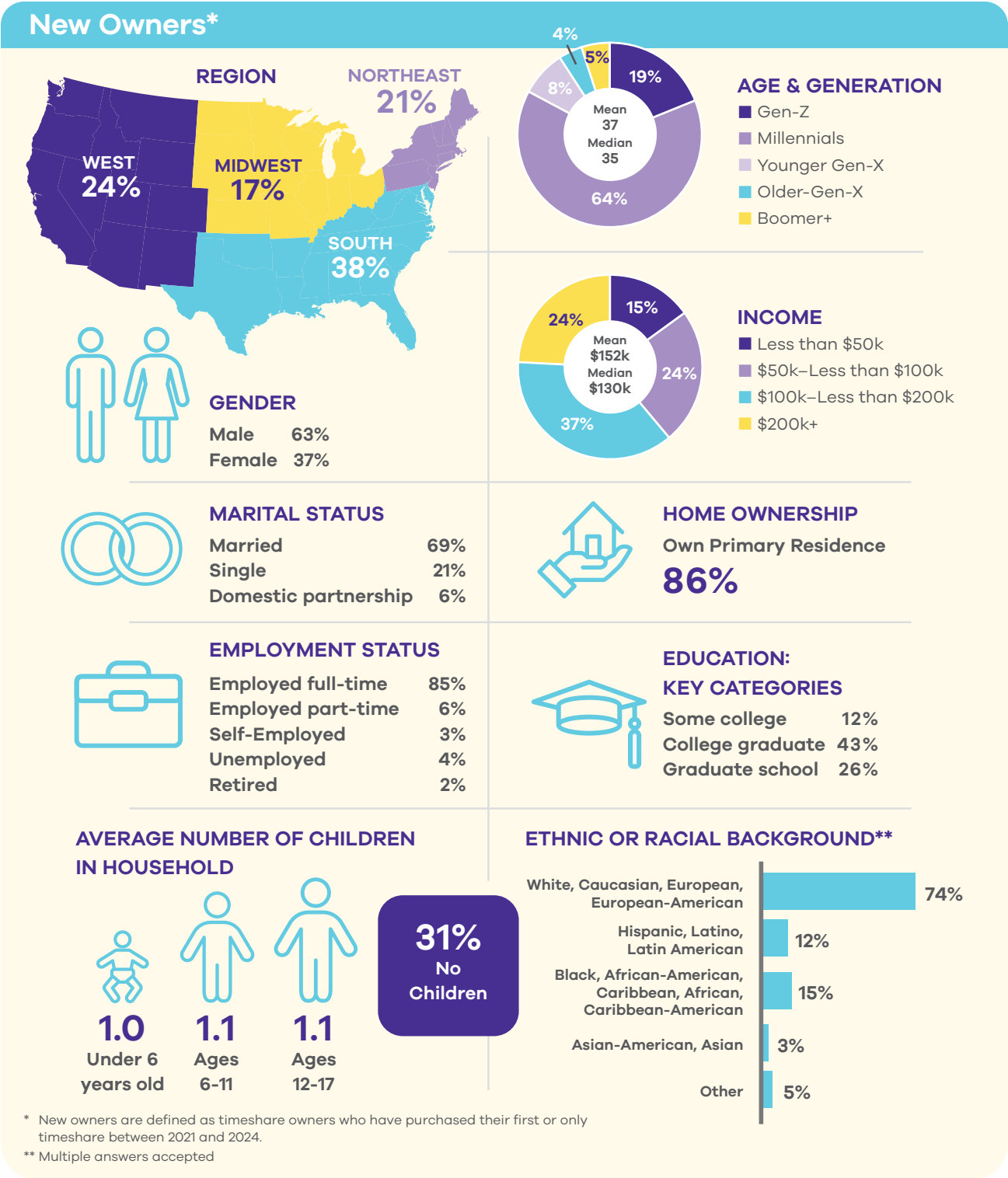


*Recent purchasers/acquirers are defined as timeshare owners who have acquired their timeshare (for multiple products owners, their most recent timeshare) between 2021 and 2024.

** Multiple answers accepted

Those who recently purchased a timeshare for the first time are more likely to be younger, employed full-time, affluent and diverse.

They are also more likely to have purchased their timeshare as a new sale and take slightly fewer vacations per year. Additionally, new owners are more satisfied with their timeshare experience overall and are more likely to recommend timeshare ownership to others.



Timeshare

Any method of use or shared ownership of vacation real estate where purchasers acquire a specific period of time (often one week) in a condominium or other type of vacation accommodation.

A timeshare is also frequently referred to as vacation ownership, shared ownership, vacation club, fractional ownership, Private Residence Club and other similar names.

Timeshare resort

A vacation property where multiple parties can own a week's stay during the year. Some timeshare companies offer 'points' which can equate to a week at a given location.

Fractional resort

A vacation property where multiple parties can own a share of time at the resort in a year. Typically, people can own between three weeks to three months.

Private Residence Club

A high-end fractional resort. People can own between three weeks to three months.

Biennial

Ownership at a timeshare resort for one week every other year.

Triennial

Ownership at a timeshare resort for one week every 3 years.

Generation definitions

Gen-Z Owners:

Born from 1995–2005 (Ages 18–28)

Millennial Owners:

Born from 1980–1994 (Ages 29–43)

Younger Gen-X Owners:

Born from 1973–1979 (Ages 44–50)

Older Gen-X Owners:

Born from 1965–1972 (Ages 51–58)

Boomer+ Owners:

Born in 1964 or earlier (Ages 59+)

Recent purchaser

First or most recent timeshare acquisition occurred within past three years (2021, 2022, 2023, and early 2024).

New sale

Bought their timeshare from a development company or resort.

Resale

Bought their timeshare from other sources such as an HOA as a resale or from a previous owner directly.

Fixed week(s)

You stay at the same week every year.

Floating time

The dates of your stay can vary but you must use a particular type of unit (e.g. one bedroom, two bedrooms, etc.).

Points

Can be used to obtain varying amounts of time depending on factors such as when you stay, type of unit, or choice of location.

Internal exchange

Handles exchanges when owners want to access properties within the vacation club system of the development company/management company from which they purchased.

External exchange

Allows owners to access properties beyond those owned/managed by the development company/management company from which they purchased.





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