The Vacation Ownership Sentiment Index: NOVEMBER 2025



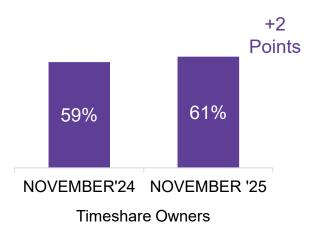




# **Key Take-Aways**

Overall Vacation Ownership Index at 124.5...up +6 points from last year

I expect my overall satisfaction on my next timeshare vacation to exceed my expectations.

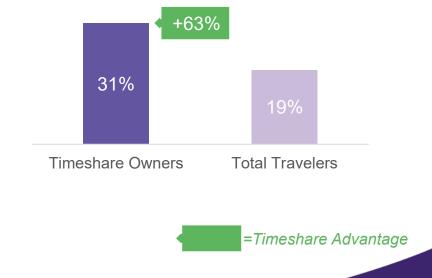


I would highly recommend timeshare ownership to my friends who enjoy vacation travel.

up + 17 points from January



Took a vacation that included travel of 50 miles or more and 1+ nights in a hotel or other paid lodging within the past month

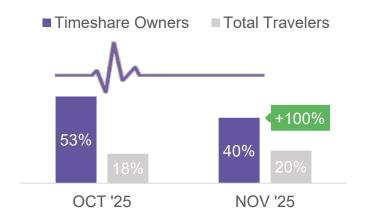




# **Key Take-Aways**

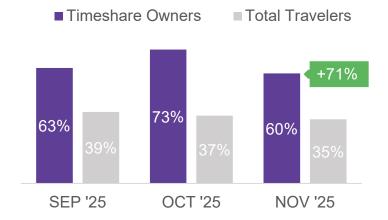
Timeshare Owners Perceive Significantly More Bullish Economic Outlook and Seek to Actualize on Vacation

Economic conditions in the U.S. are better than they were a month ago.











#### The Vacation Ownership Sentiment Index: NOVEMBER 2025

#### **OVERALL**

'24

'25

'25

Vacation Ownership Sentiment Index



'25

'25

#### **KEY FACTORS**

that moved the Sentiment Index this month

- The Vacation Ownership Sentiment Index registered 124.5 in November, up more than +6 points vs last year. 83% of timeshare owners strongly agreed that their most recent vacation was significantly better than their typical vacation.
- Those who would highly recommend timeshare ownership to friends and those considering timeshare ownership to be an exceptional value, have each risen more than +14 points YTD.
- 81% of timeshare owners strongly considered their most recent vacation to be an exceptional experience, up +9 points from June. 57% strongly expect the level of service on their next timeshare vacation to exceed expectations, its third best showing of the year.
- 60% of timeshare owners have made a reservation for their next vacation; more than 70% higher than the incidence of overall travelers.
- 61% of timeshare owners plan to take their next timeshare vacation within four months.
- 54% of timeshare owners are planning to spend significantly more time on vacation over the next six months, a more than 70% higher incidence than travelers in general who plan to do the same.

| KEY COMPARISONS OF TIMESHARE OWNERS VS. TRAVELERS IN GENERAL for NOVEMBER of 2025 (arrows reflect meaningful month over month movement)  SHOW GREATER RECENCY OF TRAVEL | Timeshare Total Owners Travelers | Timeshare<br>Advantage |
|---|----------------------------------|------------------------|
| Took a vacation that included travel of 50 miles or more and 1+ nights in a hotel or other paid lodging   | <b>J</b> 31% <b>J</b> 19%        | +63%                   |
| ARE MORE PASSIONATE ABOUT TRAVEL  |                                  |                        |
| Have made a reservation for their next planned vacation   | ↓ 60% ↓ 35%                      | +71%                   |
| Took a commercial flight in the past month  | <b>J</b> 30% <b>J</b> 16%        | +88%                   |
| NOT LETTING ANYTHING GET IN THE WAY OF VACATIONS  |                                  |                        |
| Strongly agree that "There are some excellent travel deals that I'd love to take advantage of."   | <b>54</b> % <b>1</b> 31%         | +74%                   |
| Plan to spend significantly more time on vacation over the next six months  | <b>1</b> 54% <b>1</b> 31%        | +74%                   |
| S Plan to spend significantly more money on vacation over the next six months   | 50% 1 31%                        | +61%                   |
| Strongly agree that "Economic conditions in the U.S. are better than they were a month ago."  | 40% 1 20%                        | +100%                  |

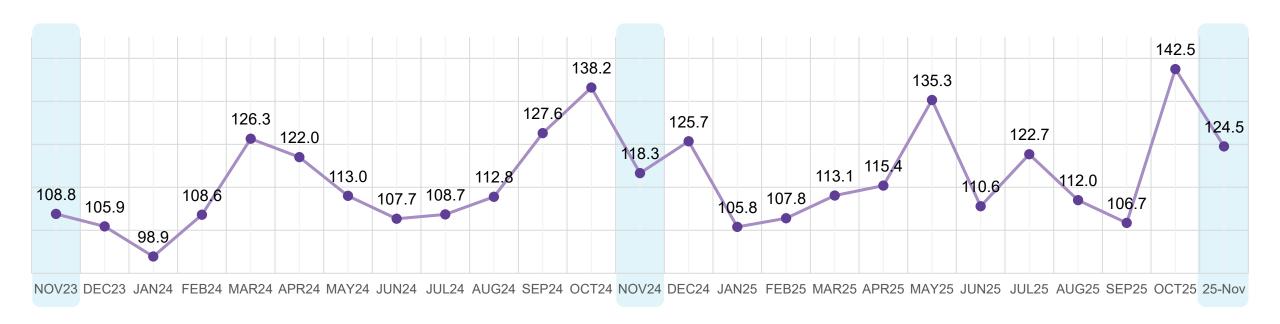
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# ARDA VACATION OWNERSHIP INDEX FOR NOVEMBER 2025

### OVERALL VACATION OWNERSHIP SENTIMENT INDEX

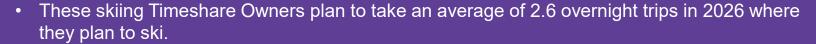




## Timeshare Owners Hit the Slopes







- 98% of Timeshare Owners who ski plan to take at least one 2026 overnight trip where they will hit the slopes.
- More than half prefer to stay at the same accommodation and ski the same mountain.
- 77% strongly agree that they tend to stay at their timeshare or within their timeshare brand for ski vacations
- Four in five strongly agree that owning a timeshare makes it easy to book ski vacations.
- 74% strongly agree that owning a timeshare makes ski vacations a better value than if they had to book with non affiliated resorts





## Timeshare Owners Hit the Slopes Three Times as Often as Travelers in General

Q. Please indicate which of the following sports or recreational activities you have participated in while on vacation:

### SKIING



Timeshare Owners >26%

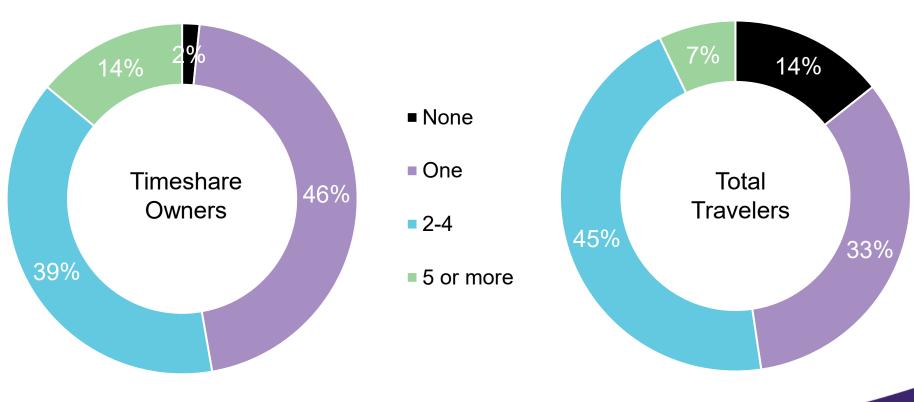


**Total Travelers** >8%

## 98% of Timeshare Owners Who Ski, Plan to Take Ski Vacations in 2026

Q. How many overnight trips do you plan to take in 2026, where you plan to ski?





14% of Timeshare Owners who ski plan to take 5+ overnight trips, while most travelers (both groups) plan 1-4



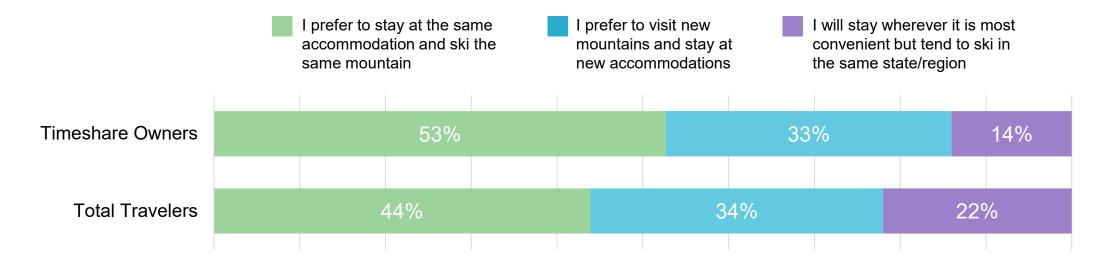
# Skiers are a Loyal Group

Q. Which of the following best describes your preferred accommodations for ski vacations?











## Timeshares Provide Distinct Advantages for Skiers

Q. Please indicate your agreement with the following statements...



# 88% of Timeshare Owners Agree...

I tend to stay at my timeshare or within my timeshare brand for ski vacations.



# 88% of Timeshare Owners Agree...

Owning a timeshare makes it easy to book ski vacations.



# 87% of Timeshare Owners Agree...

Owning a timeshare makes ski vacations a better value than if I had to book them with non-affiliated resorts.

# **APPENDIX**





## The Vacation Ownership Sentiment Index: Our Mission

- Inform industry stakeholders with a regular monthly pulsing of timeshare owner sentiment and forward looking anticipated behaviors relative to the broader traveler market
- Track, trend and report out an aggregate and singular consumer driven industry sentiment index metric, alongside other related and trendable component measures including
  - Planned travel and expenditure levels
  - Willingness to travel and make reservations
  - Widening or narrowing of booking windows
  - Recent and anticipated guest experience service delivery and satisfaction
  - General sentiment and perceptions of key category engagement drivers
  - o Relative variances in travel engagement levels and behaviors between timeshare owners and the broader travel market
- Provide a simple and dynamic scorecard or dashboard on consumer travel sentiment



# Study Methodology:

- Online, monthly survey with nationally representative equal samples of 500 U.S. based leisure timeshare owners and augment representative sample of 500 leisure travelers to facilitate comparisons and trend analysis.
  - 10-15 question online survey
  - All respondents to have actively traveled a minimum of 50 miles from home for vacation within the past year
  - All respondents rigorously screened for timeshare ownership through multi-part validation process
  - Conduct significance testing to draw out meaningful response variances across a variety of demographic, attitudinal and behavioral attributes
- Correlation Analysis performed against each individual survey measure against a logical dependent variables tied to propensity to spend time and money on travel, to determine and isolate those measures that comprise the Index and from which to compare and trend timeshare owner sentiment over time.