

Media Release

Canadians Show Strong Interest in Owning Recreational Real Estate says Harris Decima Study

Toronto, ON, September 29, 2008 - A recent Harris/Decima study in the recreational real estate sector uncovered significant interest in the purchase of leisure real estate properties among Canadians.

Of the total population included in the survey, 14% currently own some type of recreational real estate asset. Within this group, 57% are sole recreational property owners and 43% have invested in shared ownership assets, including timeshare or fractional ownership properties. Owners of recreational real estate are predominately high income earners (\$100k plus) and over 40 years of age.

The survey also found that 36% of those who are sole owners purchased their property prior to 1990, whereas 43% of timeshare investments are fairly recent and occurred in the 90's while fractional ownership investment is even more recent with most acquisitions made since the year 2000.

Canadians that own recreational real estate tend to be much more frequent travelers than those who do not. While one third (31%) of Canadians travel nationally only once per year the trend is higher among those who expressed interest in owning recreational property:

- 28% of those interested in sole ownership travel locally 5 to 9 times on average per year
- 27% of those interested in fractional ownership travel 5 to 9 times
- 23% of those interested in timeshare travel 4 times per year

As many Canadians (30%) take one trip per year on average to the US, however, owners of shared recreational real estate properties (42%) and those interested in shared ownership travel to the US more often:

- 53% of those interested in timeshare make at least one trip per year
- 46% of those interested in fractional ownership make at least one trip per year

A group of 300 respondents (or 30% of the total population in this representative survey) indicated they are interested in purchasing a recreational property. Peak purchase interest among these potential recreational real estate buyers is predominantly focused on sole ownership assets:

- 71% are interested in acquiring sole ownership properties
- 15% are interested in timeshare
- 14% are interested in fractional ownership

Though visiting family prompts many Canadians to travel, vacationing for pure leisure and enjoyment is quickly catching up:

- 49% travel to visit family
- 42% do so for recreation, amusement, parks or resorts

- 30% to experience nature
- 25% to experience other cultures

The beach, sun and sand reign supreme when it comes to desirable amenities that can close the deal! Half the owners (48%) in the survey prefer to be near the beach and almost as many (46%) want retail facilities nearby.

A total of 1,004 respondents participated in this study focused on leisure, travel and investment patterns with Canadians across the country. Data for this Harris/Decima study was collected in September 2008.

An Executive Summary Report containing further findings from this study will be available at the Canadian Resort Investment Conference on October 14th and 15th 2008 in Kelowna, British Columbia.

***Canadian Resort Investment Conference, October 14-15, 2008
Kelowna, BC
<http://www.resortinvest.ca>***

About Harris/Decima Research

Harris/Decima is part of the Harris Interactive company, a diversified global research firm best known for pioneering advanced online research methodologies leading to the development of cost effective, strategic research and consulting solutions. In Canada, Harris/Decima draws from a multi-dimensional team of professionals with skills in international business, consulting and economics who are well versed in market trend analysis and forecasting, competitive intelligence and advanced statistical analysis. Our dedicated analysts and consultants work across market segments, verticals and countries. Harris/Decima is founded on a solid base of Canadian practices which leverage the resources of the company worldwide to deliver innovative global solutions locally.

About the Canadian Resort Investment Conference

The Canadian Resort Investment Conference is Canada's most comprehensive conference providing insight into all aspects of resort development and operations. The conference addresses all aspects of the resort industry including independent and multi-property developers/operators, lenders and service providers involved in privately-owned-resorts to whole/shared ownership options such as condo hotels, residence clubs, fractional, multi-destination clubs, timesharing and point systems. The conference is produced by Big Picture Conferences (BPC). BPC is dedicated to the production of annual conferences and networking events for the Canadian hospitality industry. In addition to the Canadian Resort Investment Conference, BPC's events include the Hotel Association of Canada's Annual Conference and the Canadian Hotel Investment Conference.

Please visit www.bigpictureconferences.ca for details.

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