

NATIONWIDE SURVEY SHOWS HIGH RANKINGS FOR LES SAISONS

In February of 2005, Ragatz Associates, a national research firm, conducted a first-ever nationwide survey of fractional-ownership-resort real estate owners. Les Saisons, a Private Residence Resort, was included. PRR later conducted a follow-up survey to increase participation and overall, more than 50% of current owners responded. This is what the survey found:

Les Saisons owners are more satisfied with their purchase than other fractional property owners in the U.S.

- ◆ 86% said they were very satisfied with their purchase vs. only 71% nationally.
- ◆ 86% have already recommended fractional ownership to friends and acquaintances, and the remaining 14% who have not, plan to.

Les Saisons owners are more satisfied with their check-in and reservation procedures.

- ◆ 93% of owners are very satisfied with the check-in procedure vs. 89% nationwide.
- ◆ 86% of owners at Les Saisons are very satisfied with the reservation process vs. 70% nationwide.

Les Saisons owners are more satisfied with their services, amenities and staff.

- ◆ 100% of owners are very satisfied with the extent of on-site services vs. 90% nationwide.
- ◆ 100% of owners are very satisfied with the extent of on-site amenities and activities vs. 88% nationwide.
- ◆ 93% of owners are very satisfied with the friendliness and helpfulness of staff vs. 92% nationwide.

Les Saisons owners are more satisfied with the resort's maintenance, upkeep and furnishings.

- ◆ 100% of owners are very satisfied with the cleanliness of the resort vs. 94% nationwide.
- ◆ 100% of owners are very satisfied with the general maintenance and upkeep of the overall resort vs. 87% nationwide.
- ◆ 93% of owners are very satisfied with the quality of furnishings vs. 86% nationwide.

Les Saisons owners use their interest more often for personal use.

		FRACTIONAL OWNERS NATIONWIDE	LES SAISONS OWNERS
PLANNED USAGE IN A TYPICAL YEAR	Personal Use	67.6%	75.7%
	Allow Friends, Relatives to Use for Free	10.3%	4.5%
	Rent	9.2%	9.0%
	Internal Exchange	7.7%	3.1%
	External Exchange	3.2%	5.4%
	Left Unused	2%	2.3%

Growth of the fractional real estate industry nationwide.

The fractional real estate industry has seen tremendous growth recently. Currently, 158 resorts worldwide offer fractional interests. Over three-quarters of these properties are located in the U.S.

- ◆ Sales of fractional interests generated \$1.1 billion in 2004, nearly doubling 2003's performance.
- ◆ The majority of growth was seen in high-end fractional properties with \$183 million in sales, representing a nearly three-fold increase from 2003's sales of \$61.1 million.
- ◆ Sales volume in the traditional fractional tier also experienced growth, rising from \$24.1 million in 2003 to \$35 million in 2004.



Les Saisons
A Private Residence Resort • Sun Valley

680 SUN VALLEY ROAD
KETCHUM, ID 83340
PH: (208) 727-1616