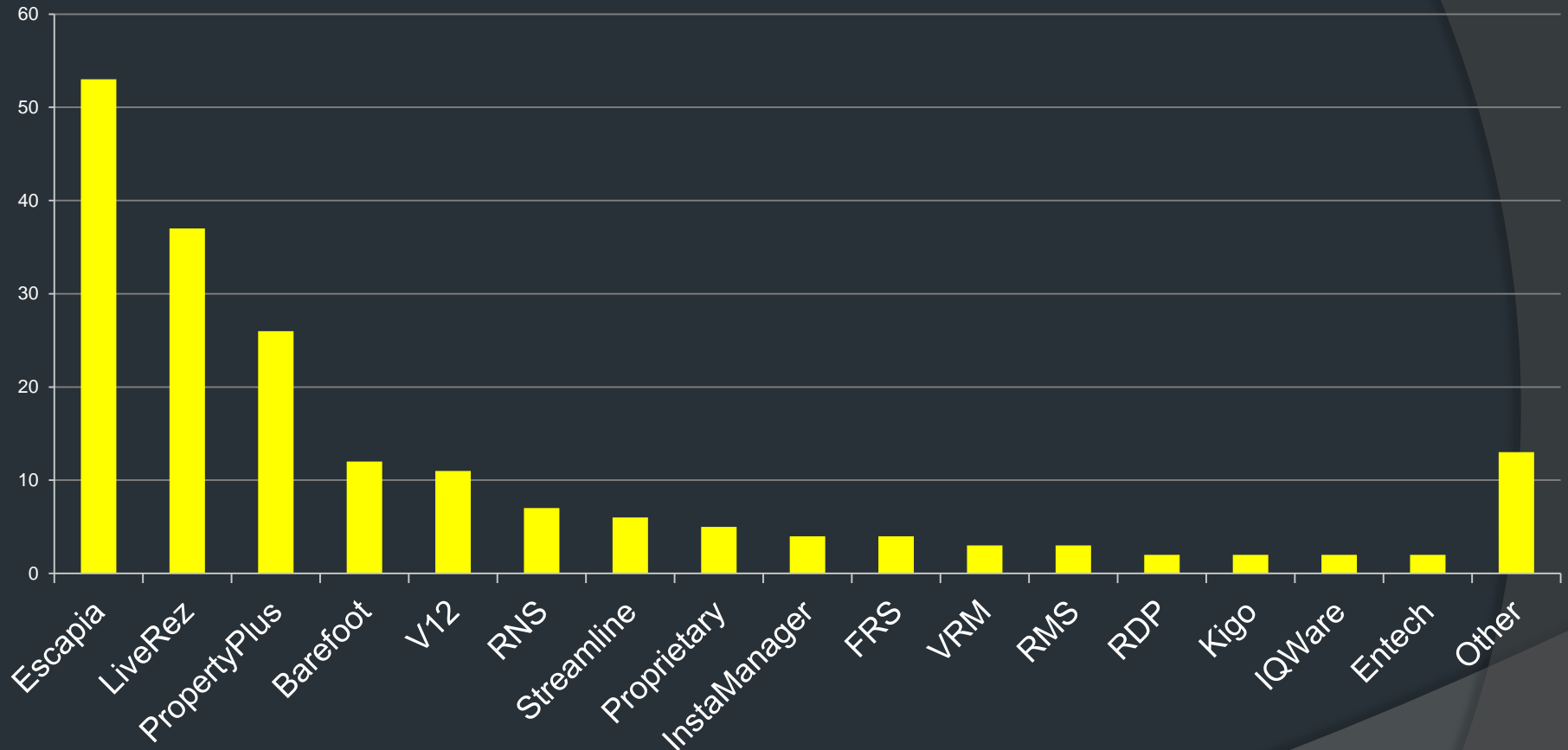


VACATION RENTAL INDUSTRY PROPERTY MANAGEMENT SOFTWARE SYSTEMS REPORT

2014 VRMA ANNUAL CONFERENCE

Property Management Systems (PMS) Utilized by 2014 VRMA Annual Conference Attendees

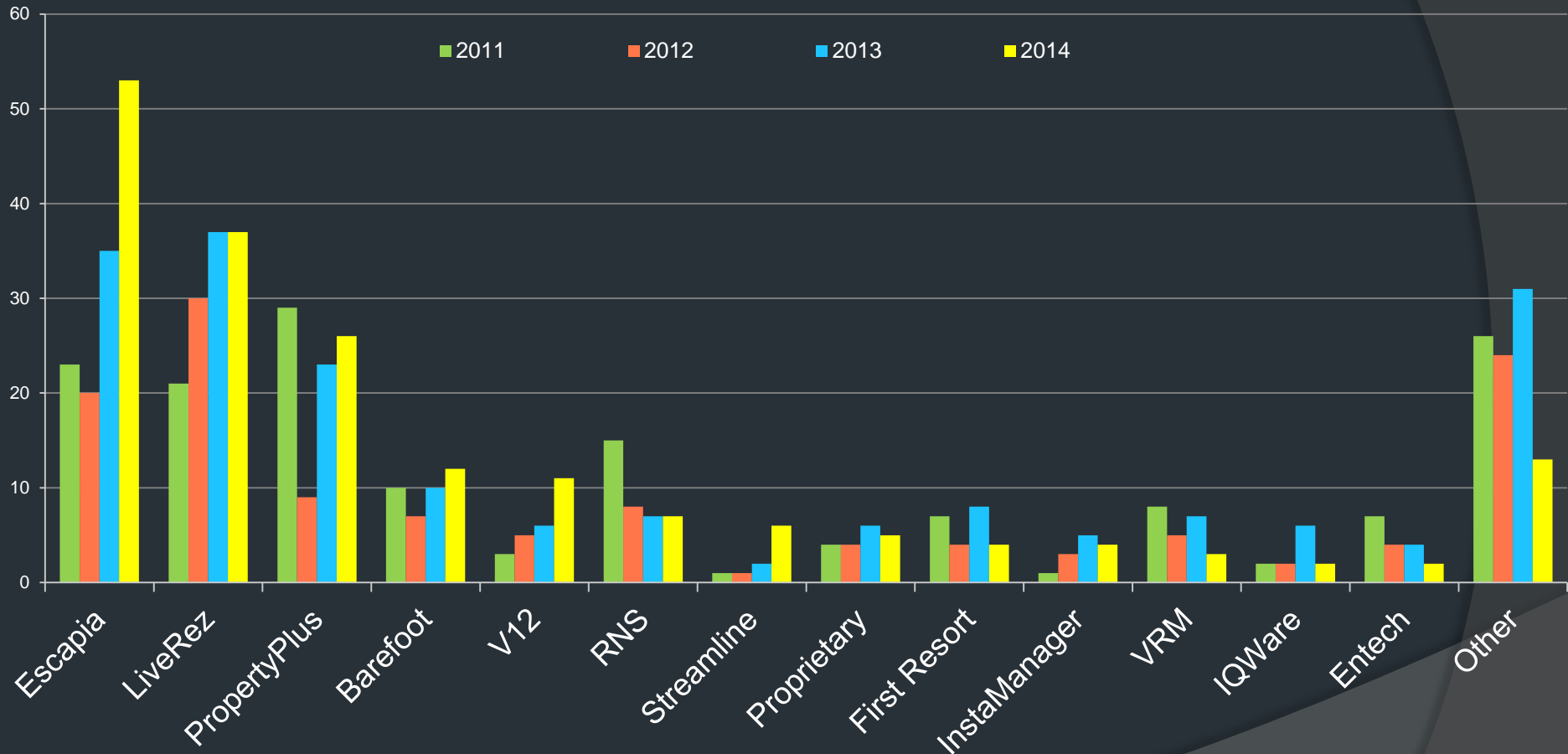


Based on Vacation Rental Management companies preregistered for the 2014 VRMA Annual Conference

Does not include Wyndham owned companies

VRM Intel

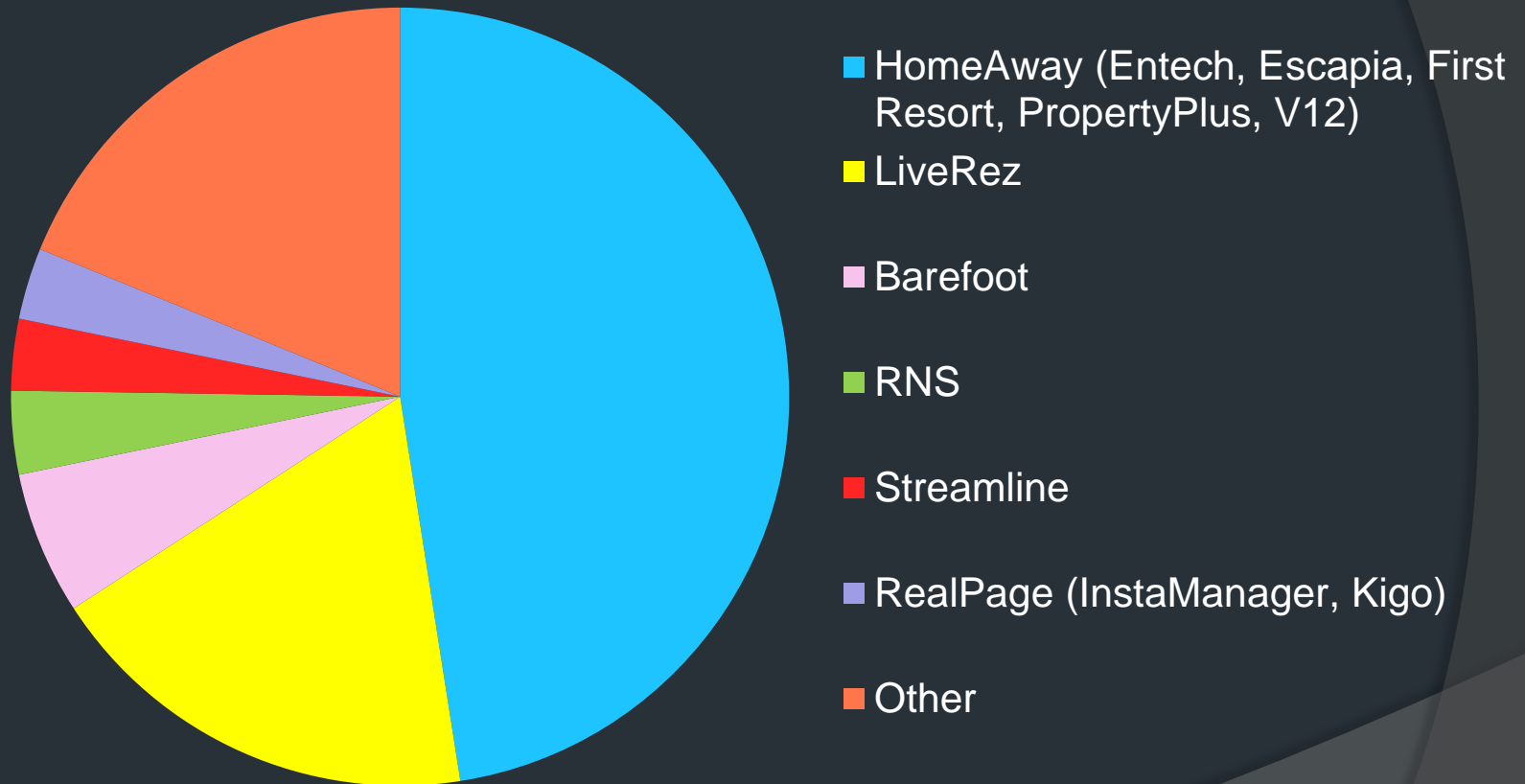
Property Management Systems (PMS) utilized by VRMA Annual Conference attendees over 4 years



Based on Vacation Rental Management companies preregistered for the 2014 VRMA Annual Conference

Does not include Wyndham owned companies

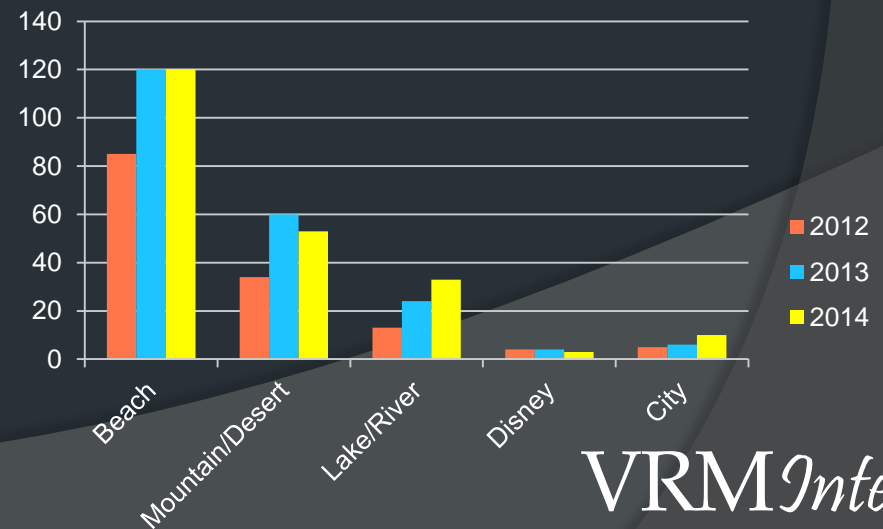
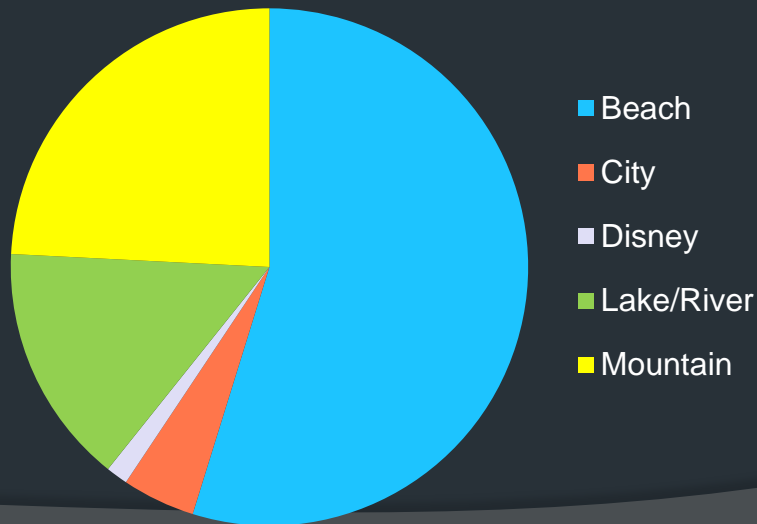
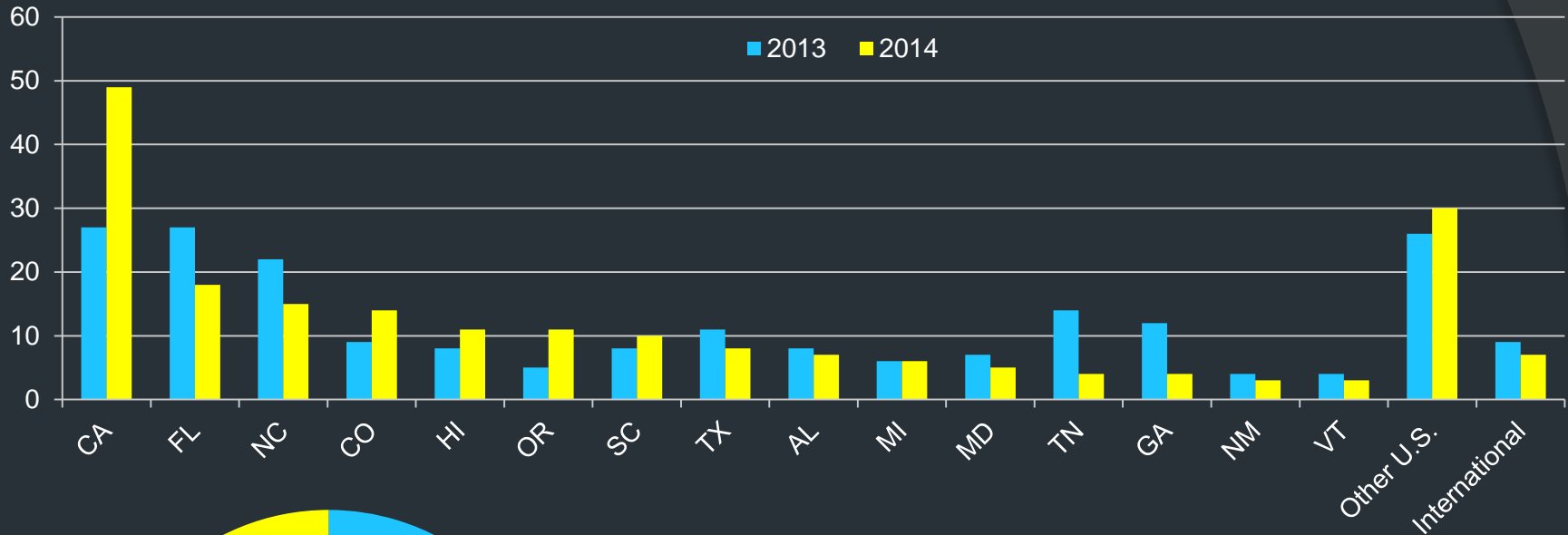
Software Market Share by Company (PMS) Utilized by 2014 VRMA Annual Conference Attendees



Based on Vacation Rental Management companies preregistered for the 2014 VRMA Annual Conference

Does not include Wyndham owned companies

State and regional breakdown: 2014 VRMA Annual Conference Attendees



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