

Lodgify Recaps Summer 2024 for Short-Term Rentals in America: Uptick on ADR and Occupancy, Most Popular Holiday and Destinations, and More

September 10, 2024 — <u>Lodgify</u>, the vacation rental platform for independent hosts and property managers, today released its seasonal data-driven report evaluating how the U.S. short-term rental industry fared during the summer of 2024.

Based on over 412,000 U.S. bookings between the Memorial Day and Labor Day holidays of 2023 and 2024, including direct bookings, Airbnb, Vrbo, Booking.com, Expedia, Google Vacation Rentals, and other OTAs, key highlights from the report include:

- Summer occupancy rates are up by an average of 2.9%, with the most year-over-year growth seen in August bookings.
- Average daily rates (ADR) for the summer are up 3.5% this year, with an ADR of \$366 compared to \$354 in 2023.
- Last-minute bookings continue to be the norm this summer, with 30% of bookings made within a week of the guests' arrival date.
- Average length of stay (ALOS) remains unchanged year-over-year except for specific property types: Hotels & Resorts' are up 14.2% and 12% for Camping & Glamping.
- Camping & Glamping rentals have risen year-over-year in ADR by 13.6%, the
 highest of all property types on Lodgify. Meanwhile, ALOS for Houses & Villas are
 down 2.7%, potentially pointing to travelers' shifting preferences towards more
 unique accommodation experiences.
- Fourth of July weekend was the most popular summer holiday, with 1.9% more bookings than Labor Day weekend and 3% more than Memorial Day weekend.
- Texas was the most popular state for vacation rental bookings, with four cities appearing on Lodgify's review of the fifteen most-booked destinations.

The full report with more actionable data and insights is available on Lodgify's blog <u>here</u>.

Earlier this year, the company launched <u>Lodgify Dynamic Pricing</u>, a built-in feature designed to help short-term rental professionals effortlessly optimize their rates and stay ahead of their markets' fluctuating demand. The feature's smart algorithm enables Lodgify customers to

automatically adjust their nightly prices by analyzing real-time data and local market trends, resulting in an average of 20% in increased bookings and revenue.

As of this week, Lodgify is also now <u>available in Portuguese</u>, making it the sixth language available in its software and mobile app to serve its global customer base. Customers can now speak to Lodgify's Sales and Customer Support teams and receive free onboarding in Portuguese, as well as English, Spanish, French, Italian, and German.

For more information about Lodgify and its growing suite of vacation rental management tools, visit www.lodgify.com.

About Lodgify

Lodgify is the all-in-one vacation rental platform that empowers independent hosts and property managers with tools to start and grow their businesses. The platform enables hosts, regardless of their level of technical knowledge or experience, to easily create their own website, accept direct bookings and payments, and synchronize all of their property data, reservations, and guest communications across major OTA channels like Airbnb, Vrbo, Booking.com, Expedia, and more. It centralizes all property management tasks so hosts can prioritize increasing occupancy and visibility and providing excellent service to their guests. Lodgify was founded in Barcelona, Spain in 2012 and now has over 300 employees working remotely across the world. For more information, visit www.lodgify.com.

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