LocalVR
LOCAL VACATION RENTALS



LAKE TAHOE, CALIFORNIA

State of the Market Report

Summer 2026 recap and Winter 2027 outlook

3080 N LAKE BLVD, SUITE #202, TAHOE CITY, CA 96145

REFERRAL PROGRAM

Two Ways to Earn With Us

Whether you send us the occasional referral or build an ongoing book of business, there's a path that fits how you work. Both are uncapped.

01 Referral Agent

ONE-TIME FEE PER TRANSACTION

Refer a homeowner and earn a one-time fee when they join our program. Paid per transaction, scaled to the home's projected annual rental revenue.

- Free revenue projection for every home you send us.
- Paid after the home's first full season or 3 months after going live, whichever comes first.

PROJECTED ANNUAL REVENUE	REFERRAL FEE
$100,000 to $120,000	$2,000
$120,001 to $150,000	$3,750
Over $150,000	$5,000

Unlimited referrals. No cap.

02 Partner Agent

ONGOING MONTHLY COMMISSION

Sign a partnership agreement and earn on every home you bring to us, for as long as it stays on our program.

5% of the Management Fee Revenue earned from reservations for every home you refer, paid monthly

- Commissions paid monthly to you, the referring agent.
- You earn as long as the home stays on our program.

5TH REFERRAL BONUS

Earn an additional $5,000 for every 5th home referred.*

No cap on referrals or earnings.

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A recap of how Lake Tahoe vacation rentals performed this summer, how LocalVR homes compared, and what the booking data says about the fall and winter ahead.

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EXECUTIVE SUMMARY

Summer 2026 at a Glance

MARKET OCCUPANCY

40.3%

▲ 6.1% vs last summer

The market grew on nights and rate

LOCALVR OCCUPANCY

68.3%

▲ 69.5% above market

Booked two nights in three

LOCALVR REVPAR

$356

▲ 75.4% above market

The market earned $203

THE GAP, SUMMER 2026



The market

Lake Tahoe had a strong summer. Market occupancy rose to 40.3% from 38.0%, and the average nightly rate rose 4.6% to $504. Together that lifted revenue per available night (RevPAR, the number that combines occupancy and rate into what a home actually earns per night on the calendar) to $203, up 10.9%. The strength was broad. The market ran at or ahead of last year in 15 of the season's 17 weeks, and the six weeks from July 5 through August 9 each beat last year by roughly four to eight points of occupancy. The peak week, July 26, reached 61.3% against 53.4% a year ago. Guest behavior held steady. Guests booked 59 days out and stayed 3.9 nights.

Our portfolio

LocalVR homes ran at 68.3% occupancy this summer against the market's 40.3%, at nightly rates in line with the market ($521 against $504). That produced $356 in RevPAR versus $203 for the market, a 75.4% advantage. In a summer when the whole market did well, our homes were booked on roughly two of every three nights. For your clients, that is the point. A rising market lifts everyone a little. How a home is managed decides whether it earns $203 a night on the calendar or $356.

EXECUTIVE SUMMARY

What's Ahead

+15.2%

FALL OCCUPANCY PACING

Nights booked for Sep 13 to Dec 5 versus the same date last year, at 8.9% higher rates.

+41.9%

WINTER OCCUPANCY PACING

Ahead in every week from mid-December through March.

~70%

ODDS OF A STRONG EL NINO

NOAA's current estimate. Tahoe sits in the zone it tends to favor.

Winter 2027 is pacing 41.9% ahead of last year on occupancy, the strongest early winter pacing of any LocalVR market, and it is ahead in every week from mid-December through March.

Rates on the books are level with last year, $516 versus $518, so the gain is real demand, not discounting. A strong El Nino is developing, and Tahoe is in the zone it tends to favor, though the record is mixed and we explain why on page 20.

Nationally, vacation rentals just posted their strongest stretch since 2024, with rates up 6.9% and RevPAR up 7.2% in July. That momentum is good news, though local markets do not always move with it. It is a tailwind, not a guarantee.

TERMS USED IN THIS REPORT

Occupancy. Share of available nights that were booked.

ADR. Average nightly rate paid by guests.

RevPAR. Revenue per available night, or occupancy times ADR. The single best measure of what a home earns.

Pacing. Nights already booked for a future season, compared with the same date last year.

Booking window. How far in advance guests book.

Length of stay. Average nights per reservation.

SUMMER 2026 PERFORMANCE

A Strong Summer at Lake Tahoe

More guests. Higher rates.

METRIC	SUMMER 2025	SUMMER 2026	CHANGE
Occupancy	38.0%	**40.3%**	▲ 6.1%
Average nightly rate (ADR)	$482	**$504**	▲ 4.6%
RevPAR	$183	**$203**	▲ 10.9%
Average booking window	62 days	**59 days**	▼ 3 days
Average length of stay	3.9 nights	**3.9 nights**	No change

Date range: May 17 through September 12, 2026, compared with the same weeks in 2025.

Summer 2026 was a good one for Lake Tahoe. Market occupancy rose from 38.0% to 40.3%, the nightly rate rose 4.6% to $504, and RevPAR finished up 10.9% at $203. The market grew on both nights and rate, which is the best kind of growth.

The season built steadily. May and June tracked last year closely, within a point or two each week. The gains came in the heart of summer. From the week of July 5 through the week of August 9, the market beat last year every week: 50.0% versus 46.0% the week of July 5, 58.0% versus 52.9% the week of July 19, and a season high of 61.3% the week of July 26, up from 53.4%.

Late August ran a touch behind last year, by about a point. The season then closed strong, with the final week, which included Labor Day this year, at 33.8% versus 24.3%.

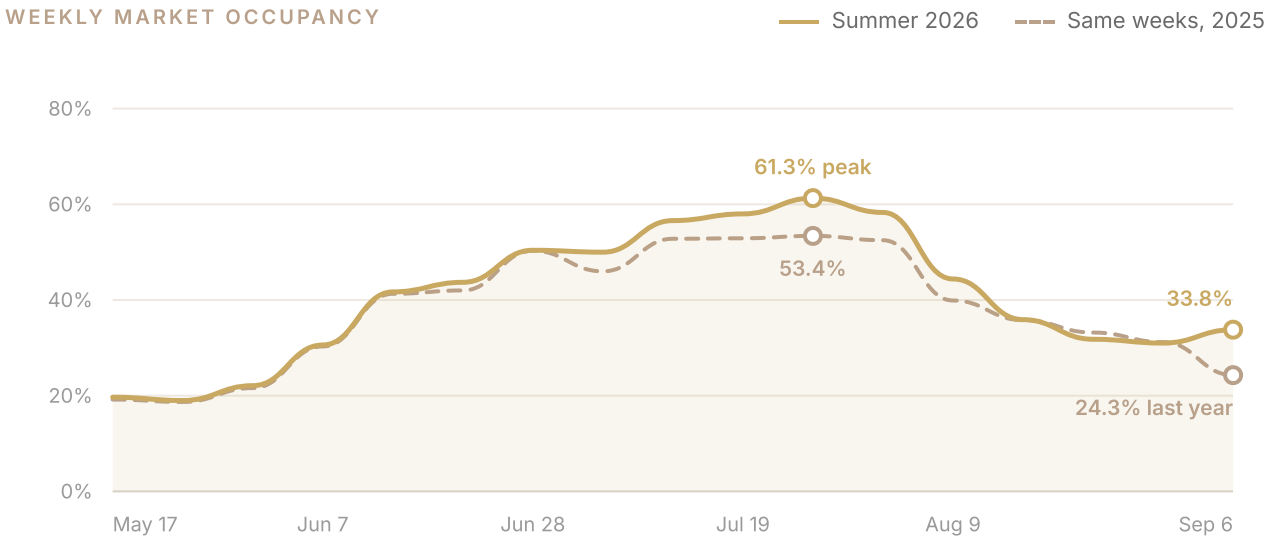
How guests planned did not change much. They booked 59 days out, three days later than last year, and stayed 3.9 nights, the same as last summer. More of them came, and they paid a little more.

The market grew on both nights and rate this summer. In a season like that, the question is not whether your client's home did well. It is how much of the upside it captured.

SUMMER 2026 PERFORMANCE

The Heart of the Season Carried the Gain

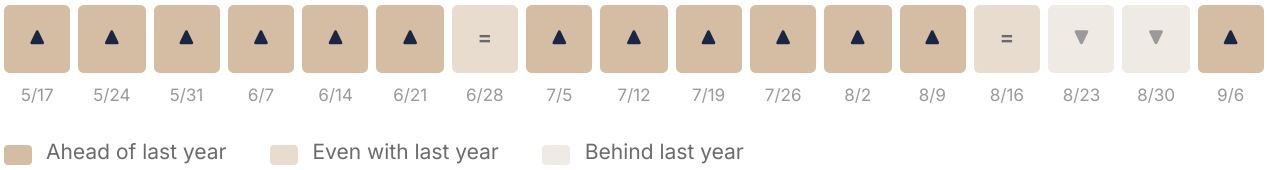
WEEKLY MARKET OCCUPANCY



Market occupancy finished at 40.3% versus 38.0%. The gains came in peak season: every week from July 5 through August 9 ran roughly four to eight points ahead of last year.

AHEAD OR BEHIND LAST YEAR, WEEK BY WEEK

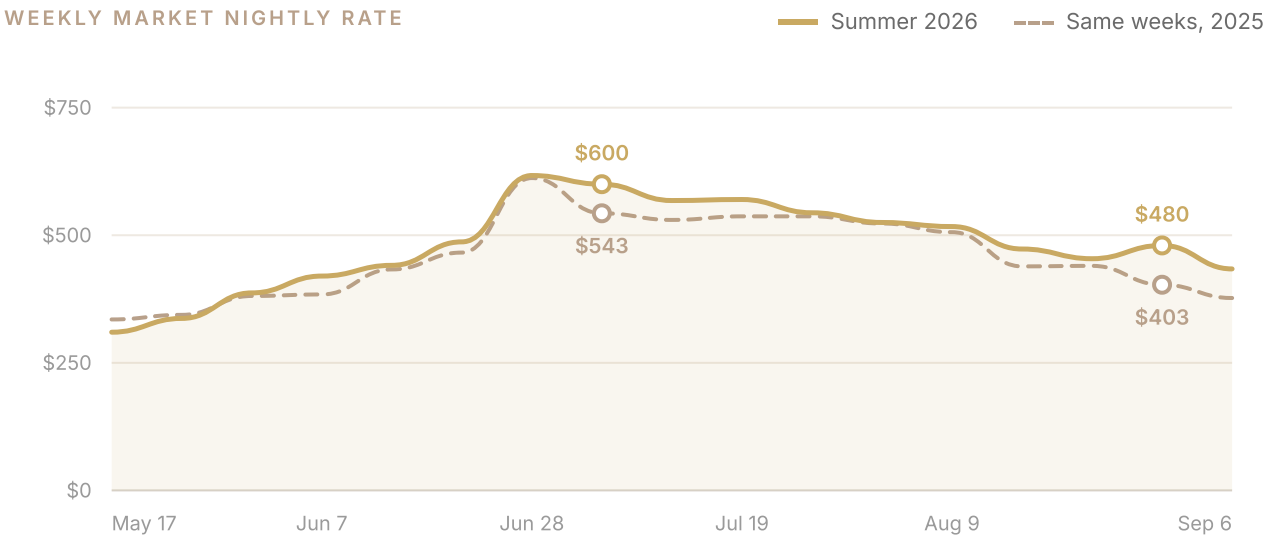
Fifteen of the season's 17 weeks ran at or ahead of last year. Only the two weeks of late August ran behind, and only by about a point.



MARKET DEEP DIVE

Rates Rose and Kept Rising

Tahoe hosts had pricing power and used it.



Market nightly rates finished at $504 versus $482. After two softer weeks in May, rates ran ahead of last year in every week from May 31 through the end of the season.

After two softer weeks in late May, market rates ran ahead of last year in all 15 remaining weeks. The gap was widest the week of July 5, at $600 versus $543, and again at the end of the season, at $480 versus $403 the week of August 30 and $434 versus $377 over Labor Day.

That fits the wider region. Western U.S. vacation rentals posted occupancy up 2%, rates up 11%, and RevPAR up 13% in the spring quarter. Late summer cooled across the West, with occupancy down 6% for the 30 days through August even as rates rose 6%. Tahoe held up better than that: its late-August weeks ran within a point or two of last year.

MARKET DEEP DIVE

Lead Times Held Steady in an Uncertain Summer

Nationally, 53% of Americans said cost shaped their summer travel decisions, and forecasters expected booking windows to shorten as budgets tightened. Tahoe guests barely moved. They booked 59 days out, against 62 last summer, and stayed 3.9 nights, unchanged. A booking window of about eight weeks means a home's summer calendar can be priced window by window, deliberately, instead of reacting to last-minute demand.

59

DAYS AVG. LEAD TIME

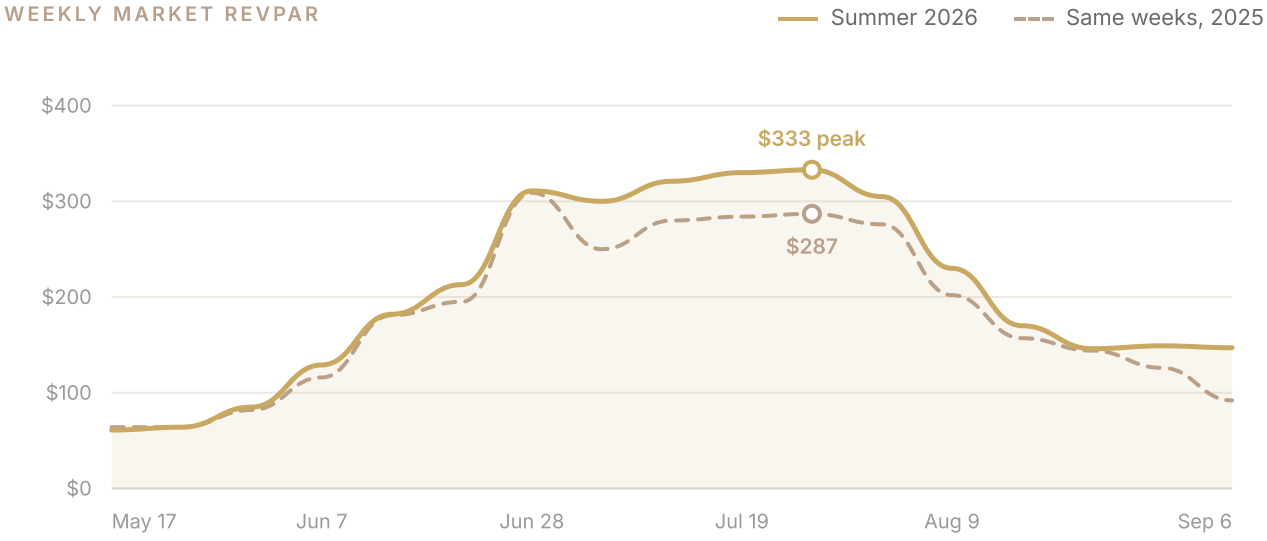
62 last year

3.9

NIGHTS AVG. STAY

Unchanged

WEEKLY MARKET REVPAR



Revenue per available night finished at $203 versus $183. More nights and higher rates compounded into a 10.9% gain for the season.

Homes in Our Care

A few of the homes LocalVR manages across our six markets.



South Lake Escape

South Lake Tahoe, California

13 BR / 15 BA · $5,293,202 estimated value · $875,054 projected annual revenue



West Vail Retreat

Vail, Colorado

5 BR / 5 BA · $17,189,340 estimated value · $474,550 projected annual revenue



Luxe Park City Estate

Park City, Utah

6 BR / 6.5 BA · $6,300,700 estimated value · $416,500 projected annual revenue



Homewood Lakefront

Lake Tahoe, California

5 BR / 6 BA · $18,450,000 estimated value · $401,181 projected annual revenue

1:10
INSPECTOR-TO-HOME RATIO

96%
HOMEOWNER RETENTION

10+
YEARS MANAGING PREMIER MOUNTAIN HOMES



Tyler Ramey

Sales Manager, LocalVR Lake Tahoe

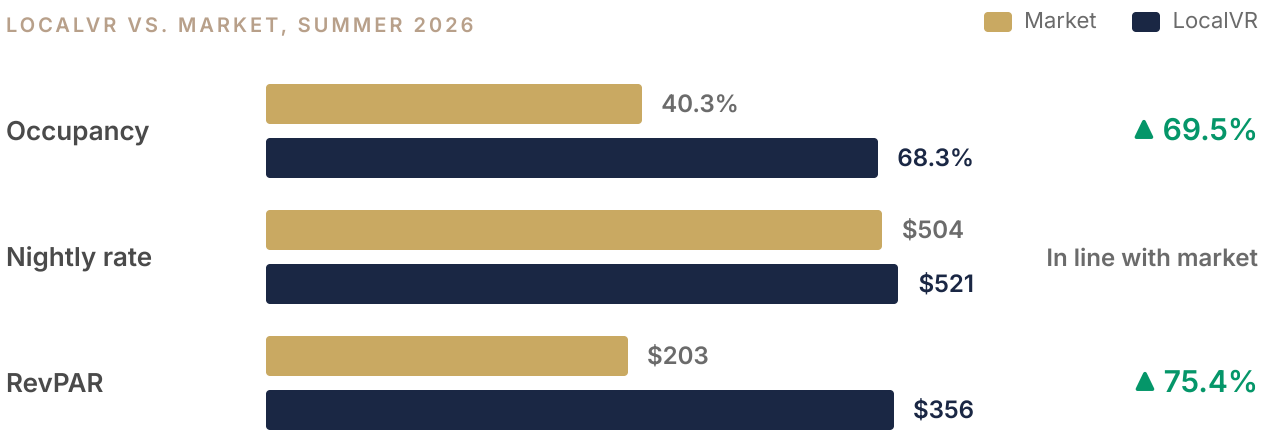
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HOW LOCALVR HOMES COMPARED

A Strong Market, and We Beat It

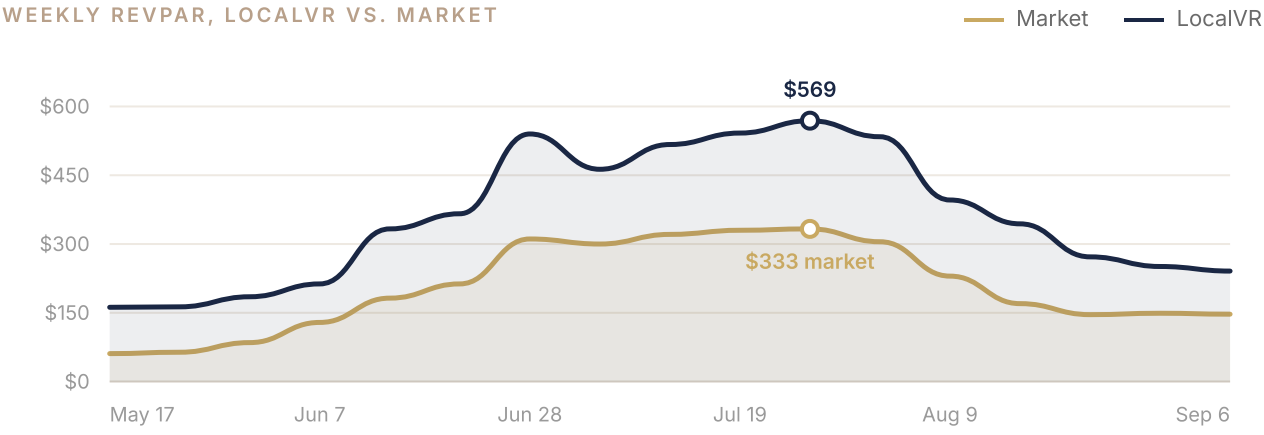
The Lake Tahoe market grew on every measure this summer. LocalVR homes still ran well ahead of it. Below, we compare our Lake Tahoe portfolio to the market, then look at the same homes year over year.

LOCALVR VS. MARKET, SUMMER 2026



LocalVR homes were booked on 68.3% of summer nights against 40.3% for the market. Our nightly rates were in line with the market, $521 against $504, so nearly all of the revenue gap comes from occupancy. The result was $356 per available night versus $203. In the peak week of July 26, LocalVR RevPAR reached $569 against $333 for the market, and LocalVR ran ahead of the market in every one of the season's 17 weeks.

WEEKLY REVPAR, LOCALVR VS. MARKET



LocalVR revenue per available night was $356 for the season versus the market's $203, and ran ahead in all 17 weeks. The peak week of July 26 reached $569 against $333.

HOW LOCALVR HOMES COMPARED

Same Homes, Year Over Year

"Same homes" means the Lake Tahoe homes LocalVR managed in both Summer 2025 and Summer 2026, so the comparison is apples to apples.

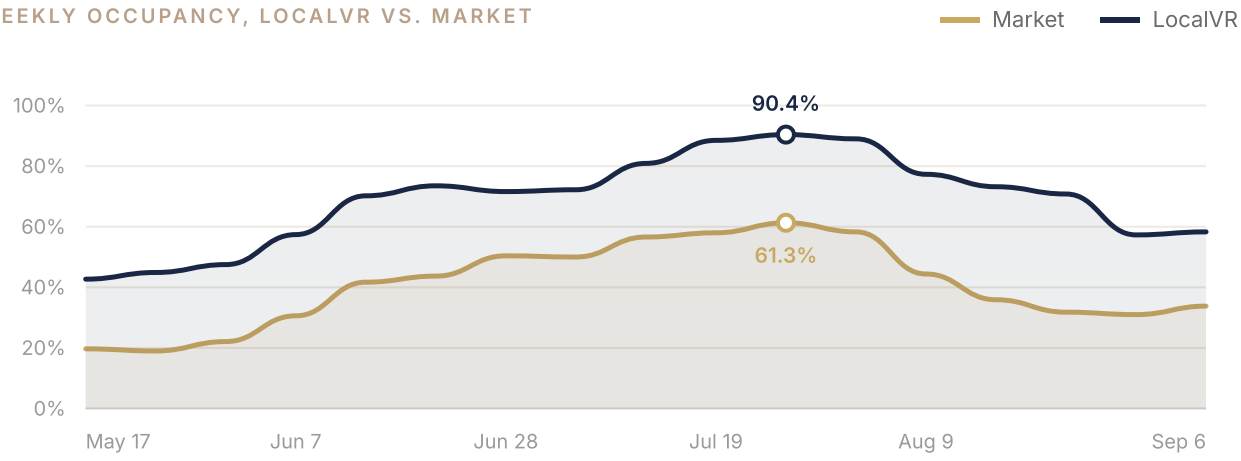
CHANGE VS. SUMMER 2025	LOCALVR SAME HOMES	LAKE TAHOE MARKET
Occupancy	▲ 9.8%	▲ 6.1%
Average nightly rate	No change	▲ 4.6%
RevPAR	▲ 9.6%	▲ 10.9%

Occupancy rose from 63.3% to 69.5%, the nightly rate held at $462, and RevPAR rose from $293 to $321.

The same-home numbers show what happened to homes we have managed for two summers. They were already busy: 63.3% occupancy last summer, against a market at 38.0%. This summer they reached 69.5%. We held their average rate level at $462 and put the effort into filling more nights, and RevPAR rose 9.6%, from $293 to $321.

The market's RevPAR grew at about the same pace, 10.9%, but from a much lower base. A LocalVR home that started the summer earning 60% more per night than the market ended it the same way, in a summer when the whole market was strong. More nights does not have to mean more wear. Every one of those stays was inspected on arrival and departure, which is covered on the next page.

WEEKLY OCCUPANCY, LOCALVR VS. MARKET



LocalVR homes were booked on 68.3% of summer nights against 40.3% for the market, and stayed above 70% for ten consecutive weeks from June 14 through August 23.

FEATURED PROPERTIES

Two Tahoe Homes, Two Summers of Growth



The Carnelian Bay Lake House

METRIC	2025	2026	CHANGE
Occupancy	47.7%	**72.5%**	▲ 52.0%
Nightly rate	$990	**$1,078**	▲ 8.9%
RevPAR	$473	**$782**	▲ 65.3%
Rental revenue	$72,300	**$119,643**	▲ 65.5%

This seven-bedroom home a short walk from the lake earned $119,643 this summer, up from $72,300. It raised its nightly rate 8.9% to $1,078, more than twice the market average, and still went from 47.7% to 72.5% occupancy. Large homes are leading the country on both occupancy and rate as groups and extended families pool budgets, and this one is set up for them: bikes, paddleboards, and room for everyone. When a big home is presented well and priced week by week, it does not have to choose between rate and nights.

> *"The house is looked after better than when I was managing it myself, and the difference shows up in the rates. Guests pay more to stay in a home that is clearly cared for."*
>
> Mike B., LocalVR homeowner, Carnelian Bay

FEATURED PROPERTIES

A Ski-Resort Home That Earns All Year



Fire and Ice at Northstar

METRIC	2025	2026	CHANGE
Occupancy	49.0%	**73.2%**	▲ 49.4%
Nightly rate	$768	**$792**	▲ 3.1%
RevPAR	$376	**$580**	▲ 54.3%
Rental revenue	$57,596	**$88,691**	▲ 54.0%

A ski-resort home is supposed to be a winter earner. This Northstar home earned $88,691 in summer, up 54.0% on last year. Occupancy rose from 49.0% to 73.2% while the nightly rate edged up 3.1% to $792, more than 50% above the market average. Summer guests came for the trails, the golf, and the short drive to the lake. A home near the lifts that is marketed only to skiers leaves half its year on the table.

> *"Every summer the home is marketed a little smarter and earns a little more. I get a clear picture of what is happening and I never worry about the condition of the place."*
>
> Teresa S., LocalVR homeowner, Truckee

BEHIND THE NUMBERS

What We Did This Summer

Our team did not just watch the season. They actively managed through it, across Lake Tahoe homes from May 17 through September 12.

4,600+
HOURS INSIDE OUR HOMES

925+
FIVE-STAR GUEST REVIEWS

0.81%
REFUNDS AS % OF REVENUE

2,788
GUEST ARRIVALS

REVENUE MANAGEMENT

A strong market makes it tempting to push rate and hope. Our revenue team took the steadier path: keep rates in line with a rising market and win on nights. They priced each arrival window week by week and used flexible minimum stays to close gaps between bookings. The homes we managed in both summers went from 63.3% to 69.5% occupancy.

PROPERTY CARE

Our team spent more than 4,600 hours inside our Lake Tahoe homes this summer: 2,593 arrival, departure, and vacancy inspections, plus 2,066 maintenance projects completed between guests. Every inspection is documented with photos on the home's record. When a home is booked two nights out of three, catching a loose railing or a low hot tub before the next guest arrives is what keeps the reviews coming.

GUEST EXPERIENCE

Lake Tahoe homes earned more than 925 five-star guest reviews this summer across Airbnb, Vrbo, and Booking.com, more than eight of every ten rated reviews we received. Refunds held at 0.81% of revenue across 2,788 guest arrivals. Company-wide, guest phone calls were answered in about 20 seconds and guest issues were resolved in roughly 14 hours on average.

DISTRIBUTION

Lake Tahoe homes took bookings from 13 channels this summer: the major marketplaces, premium travel partners including Capital One Travel, Homes & Villas by Marriott, Hopper, and Wander, and our own direct booking site. More places to be found means more demand competing for the same nights, which is how a home fills 68% of its summer in a market that fills 40%.

TECHNOLOGY

This summer we launched LocalVR OS, our own operating system for managing homes. Property records, photo-documented inspections, maintenance history, owner communication, and financials now live in one system instead of five. Fewer handoffs means fewer mistakes and better care in every home. Behind it, our own AI-driven pricing engine and marketing tools keep getting sharper, growing direct bookings and repeat guests. A lot more is coming.

FALL 2026 OUTLOOK

Fall Is Pacing Ahead

More nights booked, at better rates.

METRIC	SAME TIME LAST YEAR	ON THE BOOKS TODAY	CHANGE
Occupancy	6.6%	**7.6%**	▲ 15.2%
Average nightly rate	$360	**$392**	▲ 8.9%
RevPAR	$24	**$30**	▲ 25.0%
Average booking window	89 days	**91 days**	▲ 2 days

Fall = September 13 through December 5. Snapshot as of September 15, 2026 vs September 15, 2025. Fall 2025 ultimately finished at 12.7% occupancy.

Fall at Lake Tahoe starts warm and ends quiet, and this year it is ahead on both nights and rate. Nights already booked for September 13 through December 5 put occupancy at 7.6%, up from 6.6% at this point last year, and rates on the books are 8.9% higher at $392. Revenue per available night is pacing 25.0% ahead.

September is carrying the early gain. The week of September 13 is on the books at 25.5% versus 21.5% last year, and the two weeks after it are also ahead. No fall week is pacing behind last year.

October is the lull, as it is every year. Weekly occupancy on the books drops under 10% by early October and into the low single digits by the end of the month.

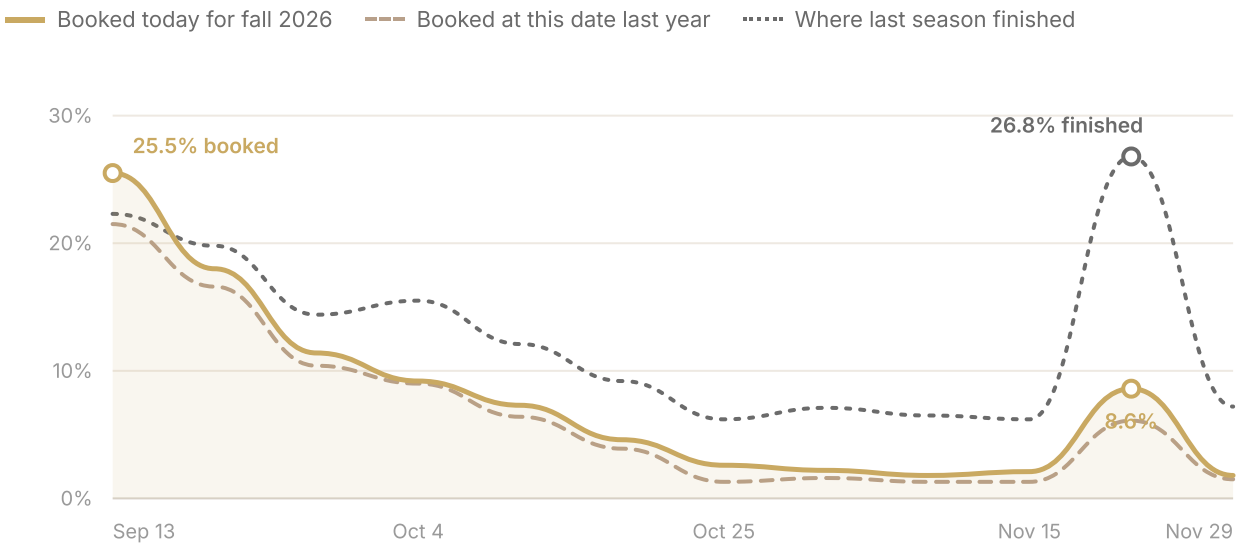
Thanksgiving is the week to watch. It is pacing at 8.6% versus 6.1%, and it finished at 26.8% last year, the busiest week of the fall. Last fall finished at 12.7% overall once late bookings came in. This year should follow the same curve from a higher starting point.

What to tell your clients: fall is ahead on rate as well as nights, so September and Thanksgiving are worth pricing deliberately rather than discounting to fill.

FALL 2026 OUTLOOK

Every Fall Week Is At or Ahead of Last Year

WEEKLY FALL OCCUPANCY



Fall occupancy is pacing 15.2% ahead of the same point last year, with every week at or ahead. The dotted line shows where fall 2025 finished, which is the curve this season should mature toward.

+15.2%

FALL OCCUPANCY PACING

September carries the season; October is the annual lull.

+8.9%

FALL RATES ON THE BOOKS

$392 versus $360 at this point last year.

Thanksgiving week

PEAK DEMAND WINDOW

The Nov 22 week finished at 26.8% last year, the busiest of fall, and is pacing ahead today.

Winter Is Pacing Well Ahead

Tahoe guests are booking early, at full rate.

METRIC	SAME TIME LAST YEAR	ON THE BOOKS TODAY	CHANGE
Occupancy	4.3%	**6.1%**	▲ 41.9%
Average nightly rate	$518	**$516**	▼ 0.4%
RevPAR	$22	**$31**	▲ 40.9%
Average booking window	190 days	**185 days**	▼ 5 days

Winter = December 6, 2026 through April 10, 2027. Snapshot as of September 15, 2026 vs September 15, 2025. Winter 2026 finished at 32.0% occupancy for this window.

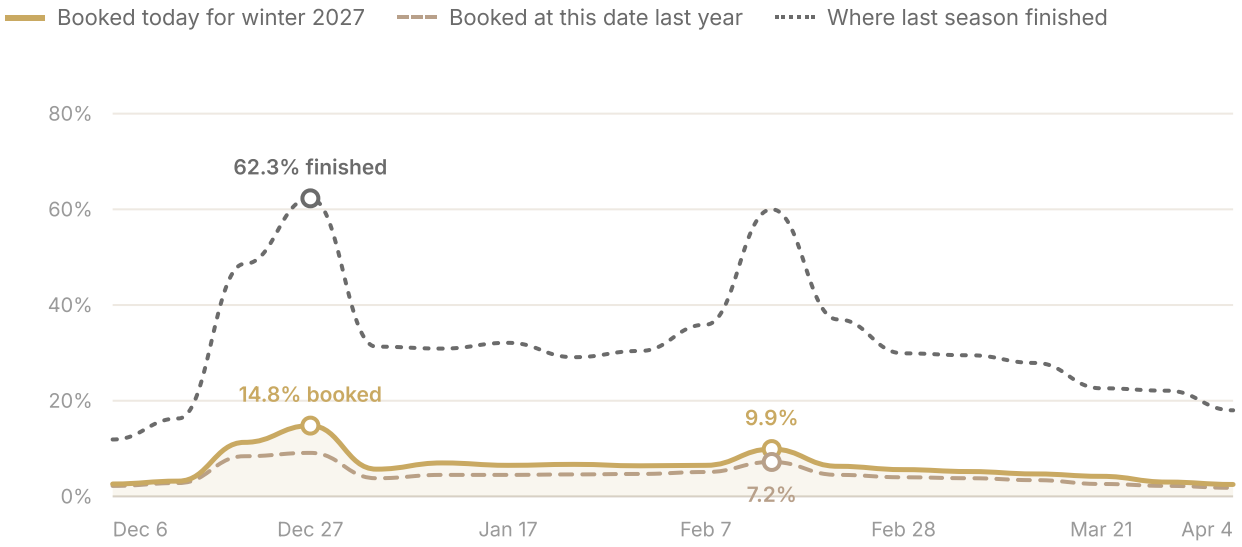
Winter 2027 is pacing 41.9% ahead of last year, and the gain runs the length of the season. Christmas week is on the books at 14.8% versus 9.1% at this point last year. The week before it is at 11.3% versus 8.4%. Every January week is ahead, at roughly 6% to 7% against 4% to 5%. Presidents' Day week sits at 9.9% versus 7.2%, and March is ahead as well.

Two things make this pacing worth trusting. First, rates have not been cut to get it. The average rate on the books is $516, level with $518 a year ago, so RevPAR is up 40.9%. Second, it is early. Only about 6% of winter nights are booked so far, and last winter finished at 32.0%. Most of the season is still to come, which is exactly why the early lead matters: the homes that are priced and presented well now are the ones collecting it.

What to tell your clients: guests are booking winter early without asking for a discount. Hold rate on the holiday and February weeks, and stay flexible on minimum stays in January.

Ahead From Mid-December Through March

WEEKLY WINTER OCCUPANCY



Winter occupancy is pacing 41.9% ahead of the same point last year, with gains from mid-December through March. The dotted line shows where winter 2026 finished at 32.0%.

+41.9%

WINTER OCCUPANCY PACING

Ahead in every week from mid-December through March.

$516

RATE ON THE BOOKS

Level with last year's $518. The gain is demand, not discounting.

32.0%

WHERE LAST WINTER FINISHED

Only about 6% of winter nights are booked so far. Most of the season is still to come.

WINTER 2027 OUTLOOK

The Snow Story

~70%

NOAA ODDS OF A STRONG EL NINO

A strong event is now the most likely outcome.

4 of 7

STRONG EL NINOS BROUGHT SIERRA SNOW

Four of the seven on record came in above average. Three came in below.

+41.9%

WINTER NIGHTS ON THE BOOKS

Guests like the odds, and they are not waiting for a discount.

WHERE EL NINO WINTERS USUALLY PUT THE STORMS



A strong El Nino pushes the storm track toward California. Tahoe sits inside the favored band, which is the good news. The caution is that the band does not always deliver to the Sierra.

A strong El Nino is developing in the Pacific. NOAA puts the odds of a strong event near 70%, and El Nino winters tend to push the storm track toward California. Tahoe skiers know to be careful with that. Forecasters at OpenSnow point out that of the seven strong El Nino winters on record, four brought above-average snow to the Sierra and three came in below. The 2015-16 winter arrived with enormous hype and finished at 95% of average. The 1982-83 winter was one of the snowiest on record. We read this as cautious optimism. The odds are tilted toward a good winter, nobody can promise one, and the booking data says guests like the odds.

MACRO TRENDS

What's Shaping the Season Ahead

Vacation Rentals Nationally Just Had Their Best Stretch in Two Years

+7.2%
U.S. REVPAR, JULY

+6.9%
U.S. NIGHTLY RATES, JULY

>15%
SEP TO DEC DEMAND PACING AHEAD, EVERY MONTH

Rate growth was broad: 49 of the top 50 U.S. markets posted rate gains in July, the fastest since 2024. Lead times, which had shrunk for years, turned upward for the first time since 2023. The Western U.S. led the country in the spring quarter, with occupancy up 2%, rates up 11%, and RevPAR up 13%. Late summer cooled across the West, with occupancy down 6% and rates up 6% for the 30 days through August. Lake Tahoe's summer ran ahead of that regional pattern.

New Competing Supply Is Not Coming

+2.6%
U.S. LISTING GROWTH, JULY (HISTORICALLY LOW)

6.65%
30-YEAR MORTGAGE RATE, END OF JULY

+8%
ESTABLISHED HOMES WITH REVIEW HISTORY, RATE VS LAST YEAR

Mortgage rates above 6.5% have frozen new supply. AirDNA cut its 2026 listing growth forecast from 4.6% to 2.7%. Established homes with review history are pricing 8% higher than last year while new entrants compete on price. For your sellers, a rental and review history is part of what they are selling. For your buyers, less new competition is coming to market.

MACRO TRENDS

Travelers Are Cost-Conscious, but Still Traveling

53%
AMERICANS WHO SAY COST SHAPED SUMMER PLANS

+5.8%
U.S. TRAVEL SPENDING, JULY ($122.8B)

-2.1%
AIR PASSENGER VOLUME, JULY

Inflation ran above 3% all summer on the back of an energy shock, and gas prices stayed high. Travelers responded by driving more, flying less, and staying closer to home. That favors Lake Tahoe, a drive-to market for the Bay Area and Sacramento, and it favors larger homes: four- and five-plus-bedroom rentals are leading the country on both occupancy and rate as groups pool budgets. Higher-income households continue to spend on premium travel even as budget travelers pull back.

FOR YOUR LAKE TAHOE CLIENTS, THE TAKEAWAY IS CLEAR

Demand is strong, competing supply is constrained, and guests are booking winter early without asking for a discount. In a market this healthy, almost every home will do fine. The question for an owner is how much of the upside their home is actually capturing.

CLIENT CONVERSATIONS

What Your Clients Will Ask This Winter

Four questions you will hear this winter, answered with this season's Lake Tahoe numbers.

FROM A BUYER

“What would this home earn as a rental?”

The average Lake Tahoe rental earned $203 per available night this summer. LocalVR homes earned $356. Send us the address before the offer and we run a free revenue projection for that home.

“Is more competition coming?”

Not much. U.S. listing growth is 2.6%, historically low, and established homes with review history are pricing 8% higher than last year.

FROM AN OWNER YOU KNOW

“Should I lower my rates this winter?”

No. Winter is pacing 41.9% ahead at the same rates as last year, $516 against $518. Guests are booking early without a discount. Hold rate on the holiday and February weeks, and stay flexible on minimum stays in January.

“Is my home earning what it should?”

Lake Tahoe winter nights are pacing 41.9% ahead of last year, so a home booked the same as last winter at this date is falling behind. Send us the address and we compare the home’s booked winter revenue to last year and to the market.

Every home you send us gets a free revenue projection. When your client joins LocalVR, you earn up to $5,000, or 5% of our management fee every month as a Partner Agent.

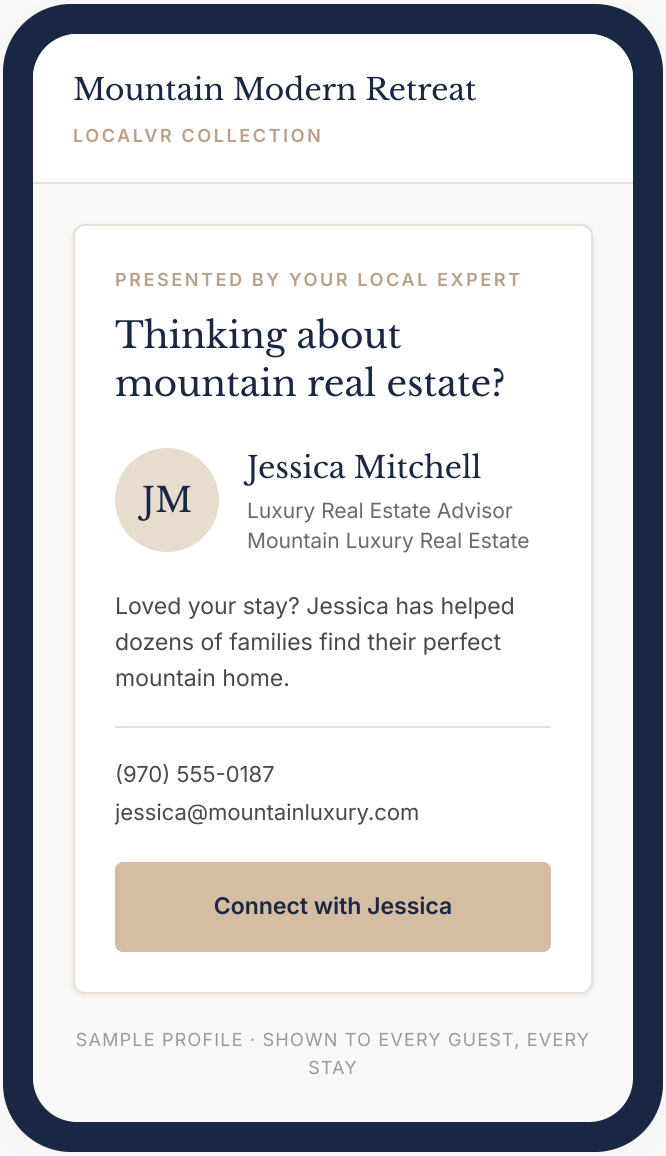
GUIDEBOOK FEATURE

Your Profile in Every Guest's Hands

Every guest who stays in a home you refer sees your profile directly inside our digital house manual. It's a dedicated, branded section designed to convert guests into your buyers.

- Your photo, bio, and contact info
- Direct call and email buttons
- Custom message for each market
- Branded to match our luxury aesthetic
- Visible to every guest, every stay

> The guest who spends a week in a home you referred is already imagining owning one. Your name is on the page when they do.



HOW THE INTRODUCTION COMES BACK TO YOU

01

You send us the home

Make the introduction and we run a free revenue projection before your client commits.

02

We manage and market it

Premium guest marketing across luxury channels, with your client's home cared for between every stay.

03

Every guest meets you

Your profile sits inside the house manual for the length of every stay, in front of the guests most likely to buy.

THE LOCALVR DIFFERENCE

This Is What Happens When LocalVR Manages Your Client's Home

Tahoe had a strong summer. Our homes had a much stronger one. Not every manager has a team on the ground at the lake, its own operating system, and 4,600 hours a summer inside its homes. These numbers are ours.

+69.5%

OCCUPANCY LIFT

68.3% vs market 40.3%

925+

FIVE-STAR REVIEWS THIS SUMMER

More than eight of every ten rated reviews

+75.4%

REVPAR LIFT

$356 vs market $203

HOW WE GET THERE

Care first. The revenue follows.

01 We Take Care of the Home Like It Is Ours

More than 4,600 hours inside our Lake Tahoe homes this summer. Every arrival and departure inspected and photo-documented. Maintenance handled between guests, before it becomes a guest problem. A well-kept home is the foundation of everything below.

02 That Care Shows Up in the Reviews

More than 925 five-star reviews this summer, more than eight of every ten that guests rated. Guests notice the difference, and so do the booking platforms, which rank well-reviewed homes higher and show them to more travelers.

03 We Put Your Client's Home in Front of More of the Right Guests

Lake Tahoe homes took bookings from 13 channels this summer, including premium travel programs like Capital One Travel, Homes & Villas by Marriott, and Wander, alongside our own direct booking site. Those platforms bring the guest who chooses a home for what it is, not the guest hunting for the cheapest option.

04 More of the Right Guests Means More Nights Filled

That is why our homes were booked on 68% of summer nights against 40% for the Lake Tahoe market, at market-level rates, and earned $356 per available night against $203. Every one of those stays was inspected before and after, so more nights did not mean a more worn home.

OUR SERVICES

Two Ways to Care for Your Client's Home

Not every client wants to rent. Some want the home ready when they arrive and looked after when they are away. We do both.

01 Short-Term Rental Management

MANAGEMENT FEE

25 to 30% of revenue + $399/mo Enhanced Property Care.

- Triple-tier inspections (pre / post / vacancy)
- Local Pricing, our proprietary rate strategy
- Premium guest marketing across luxury channels
- Dedicated property manager (1:10 ratio)
- Luxury linens, supplies, and guest amenities
- Inspection reports with photos every visit
- LocalShield protection ($1M liability, $30,000 guest damage per stay)
- Up to 30 min minor maintenance per visit

02 Second Home Management

MONTHLY FEE

$1,000/mo. All included services. Billed monthly.

- Seasonal preventative maintenance (2x / yr)
- Weekly property inspections with checklist
- Customizable inspection reports after every visit
- Enhanced Property Care ($399/mo bundled)
- Dedicated property manager, a single point of contact
- 24/7 emergency coordination and response
- Asset management portal (service history)
- Preferred vendor network with priority



PARTNER WITH LOCALVR

Have a Client Who Needs a Better Rental Manager?

Send us the address and make the introduction.

If a client is unhappy with their current rental management, or could use help with a rental or second home, we want to meet them. We assess how the home is performing, show your client where it stands against the Lake Tahoe market, and lay out what we would do differently. When they join LocalVR, you earn up to $5,000 per home, or 5% of our management fee every month as a Partner Agent.

1:10	96%	10+
INSPECTOR-TO-HOME RATIO	HOMEOWNER RETENTION	YEARS MANAGING PREMIER MOUNTAIN HOMES



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SOURCES AND REFERENCES

Where These Numbers Come From

Market and portfolio figures come from the Lake Tahoe Region dashboard and LocalVR's own operations reporting. Every percentage in this report was recomputed from the underlying numbers.

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- AirDNA U.S. 2026 and 2027 Outlook Midyear Update, July 7, 2026
- AirDNA U.S. 2026 Short-Term Rental Outlook Report, December 2025

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- YouGov, "U.S. summer travel 2026: What people planned vs. what actually happened," September 15, 2026
- Travel + Leisure, "Summer Travel May Get More Expensive Due to the Middle East War," March 12, 2026

Season windows: summer is May 17 to September 12, 2026, compared with the same weeks in 2025. Fall is September 13 to December 5, 2026. Winter is December 6, 2026 to April 10, 2027. Pacing snapshots are as of September 15, 2026 versus September 15, 2025.