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**REPORT COMMISSIONED BY THE REGISTRY COLLECTION® PROGRAM  
REVEALS POTENTIAL \$9 BILLION  
FRACTIONAL REAL ESTATE OPPORTUNITY**

**Gold Coast, Australia (July 22, 2010)** — A report recently published by fractional industry expert Dr. Dick Ragatz revealed a potentially lucrative \$9 billion fractional real estate market in Australia and New Zealand.

*The Registry Collection*, the world's largest luxury exchange program and one of the Wyndham Worldwide family of brands under the RCI® umbrella (NYSE: WYN), commissioned the report to provide insights from leading companies within the fractional market to local property developers. The report includes the first-ever consumer research study on the fractional product in Australia and New Zealand conducted by market research firm Bergent Research.

According to the report, the survey findings “prove that there is a market for the fractional product in this region. Savvy consumers appreciate the fact that the fractional product minimizes the capital outlay and maintenance hassles typically attributed to whole ownership property purchases. They also enjoy the flexibility that external exchange companies such as *The Registry Collection* program can offer in providing fractional purchasers access to a variety of high-end properties in key destinations around the world.”

“The fractional industry has proved to be one of the success stories of the resort real estate industry internationally,” said Charisse Cox, managing director of RCI Pacific.

“During the property boom between 2001 and 2007, the industry in America grew at a rapid pace, outstripping the growth of the traditional whole ownership industry to reach sales in excess of USD\$2.3 billion at its peak,” Ms. Cox continued.

“Many experts believe that consumer demand for fractional properties will continue to outstrip demand of second home ownership, especially as investors become more selective with their expenditures.”

According to Ms. Cox, the fractional industry in Australia and New Zealand, however, is moving more cautiously.

“We believe there are a few reasons for this including developer uncertainty over the potential consumer take-up of the product, and confusion or inexperience in tailoring the right fractional offering for the market,” Ms. Cox said.

“However, with the information that this Fractional Industry Report provides, there is no reason why developers in the Pacific region cannot capitalise on the huge profit potential that the fractional industry can bring to our region.”

The report states that “there is a market for the fractional product within Australia and New Zealand, and there is an opportunity for developers to earn increased profitability if a fractional offering is conceived and developed correctly.”

*The Registry Collection* program is poised to provide local developers with the information they need about the fractional market. *The Registry Collection* program was the gold sponsor of the inaugural *Fractional Real Estate Essentials* conference, held as a pre-event to the annual *Australia, New Zealand & Pacific Hotel Industry Conference* held recently in Sydney.

Fractional ownership is a whole ownership alternative for purchasers wanting luxurious accommodation in a desirable location. Under this ownership structure, investors typically purchase a deeded share of a property at a fraction of the total value of the entire asset, and are allocated usage weeks depending on the size of the fraction purchased (*typically from 13 weeks for ¼ fractions to four weeks for 1/13<sup>th</sup> fractions*).

The fractional ownership model is advantageous for both consumers and developers. It works for consumers as fractionals lower the price point so that they can purchase a property of much higher quality than what they could otherwise afford and without the responsibilities and inconveniences of owning and maintaining a second home. The model also allows purchaser to buy only what they have time to use. It works for developers too since fractionals broaden and diversify the market by creating lower price points and usually result in higher profitability when properly conceived and executed.

### **About *The Registry Collection***

*The Registry Collection* program is a global network comprising over 30,000 members and more than 140 affiliates on five continents. More than 175 properties are available through *The Registry Collection*<sup>®</sup> program and are either accessible for exchange or under development. As the world’s largest luxury exchange program, *The Registry Collection* program provides members with access to an elite global network of the very finest vacation properties at some of the world’s premier destinations, as well as personal concierge services that are available 24-hours a day. From condo hotels and high-end fractional resorts to private residence clubs and fractional yachts, *The Registry Collection* program facilitates exchanges around the world and redefines the vacation experience for owners and developers. *The Registry Collection* program is offered by Wyndham Exchange & Rentals, the worldwide leader in vacation exchange and the European leader

in vacation rentals and one of the Wyndham Worldwide family of companies (NYSE: WYN). For additional information visit our [media centre](#).

For additional information on the services offered to developers and members by *The Registry Collection* program and to learn how it can add value and distinction to leisure real estate projects, visit [www.theregistrycollection.com](http://www.theregistrycollection.com).

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