

Savvy Londoners set to cash in on 2012 Olympics by renting out their home

Submitted by: HomeAway Ltd

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Londoners can expect to make an average of £4500 renting out their home during the 2012 Olympics

26th July 2010 - Figures released today by HomeAway Holiday-Rentals (<http://www.homeaway.co.uk/>), market leader of the online holiday rentals industry, reveal that savvy Londoners stand to make millions renting out their homes to tourists during the London 2012 Olympics. It is expected that home owners could generate an average of £4,500 by renting their home during the 16 day-long event; an average of £2,000 per week.

The opportunity to make extra income during the high profile sporting event will come as very welcome news to Londoners. There are currently around 500 London properties available for rent on www.HomeAway.co.uk and with the company expecting an increase in listings on its site alone of well over 100% by 2012, the Olympics has the potential to earn millions in rental income for homeowners in the Capital.

Tim Boughton, UK General Manager, HomeAway Holiday-Rentals (<http://www.homeaway.co.uk/>) said: "The switch from hotels to holiday rental has been steadily increasing, with particularly high spikes in demand around major global sporting events. For the 2010 World Cup in South Africa, many visitors sought out holiday rental properties as an alternative to a hotel, which meant the average weekly income generated per property soared by almost 150 per cent. However, even at this increased rate, holiday home rentals still often work out far cheaper than similar standard hotels, making them a highly attractive option for tourists."

"As London plays host to visitors from around the world, we anticipate demand for London properties to rocket, particularly those properties in close proximity to the key Olympics sites, with good transport links to London's top attractions."

HomeAway Holiday-Rentals (<http://www.homeaway.co.uk/>) has been tracking the growing demand for rental properties, with the site reporting that in the run-up to the 2010 World Cup, booking enquiries spiked by over 1000 per cent compared to the same period during in 2009. Savvy owners quickly caught onto the demand driven trend, with property listings in the area increasing by 70% and weekly rental rates being raised by almost 150%. Based on these figures, the average South Africa property owner renting out their home stood to make £1,700 per week during the 2010 World Cup.

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About HomeAway UK

HomeAway UK operates the two market-leading websites HomeAway Holiday-Rentals (www.HomeAway.co.uk) and Owners Direct (www.OwnersDirect.co.uk), founded respectively in 1996 and 1997. HomeAway UK offers British travellers the largest selection of properties available to rent online, along with innovative search features and unrivalled levels of trust and safety for those booking direct. HomeAway.co.uk offers the

largest selection of independent guest reviews and OwnersDirect.co.uk offers owner profiles for increased peace of mind. Both sites offer the industry-leading HomeAway Guarantee.

About HomeAway, Inc.

HomeAway is the world leader of the online holiday rentals market, representing over 475,000 property listings across more than 120 countries. The company has contributed significantly to the popularity of the holiday rentals industry, making it easier than ever for both owners to advertise and profit from their second homes and for millions of travellers to find the perfect holiday rental. HomeAway operates sites in 11 European countries and the market-leading sites in the USA and Brazil.

HomeAway is funded by Austin Ventures, Institutional Venture Partners, Redpoint Ventures, Technology Crossover Ventures and Trident Capital. The company is based in Austin, Texas and has offices in London and Epsom, England; Kassel and Frankfurt, Germany; and Paris and Marseille, France.

HomeAway sites worldwide:

HomeAway Holiday-Rentals (<http://www.homeaway.co.uk/>)

Owners Direct (<http://www.ownersdirect.co.uk/>)

HomeAway (<http://www.homeaway.com/>)

VRBO (<http://www.vrbo.com/>)

Vacation Rentals (<http://www.vacationrentals.com/>)

HomeAway Real Estate (<http://www.homeawayrealestate.com/>)

bedandbreakfast (<http://www.bedandbreakfast.com/>)

AlugueTemporada (<http://www.aluguetemporada.com/>)

Abritel (<http://www.abritel.fr/>)

Homelidays (<http://www.homelidays.fr/>)

HomeAway FeWo-direkt (<http://www.fewo-direkt.de/>)

HomeAway Spain (<http://www.homeaway.es/>)

HomeAway Portugal (<http://www.homeaway.pt/>)

HomeAway Italy (<http://www.homeaway.it/>)

HomeAway Netherlands (<http://www.homeaway.nl/>)

HomeAway Norway (<http://www.homeaway.no/>)

HomeAway Finland (<http://www.homeaway.fi/>)

HomeAway Denmark (<http://www.homeaway.dk/>)

HomeAway Sweden (<http://www.homeaway.se/>)

