

RV Rentals During the Pandemic a Boon for Vehicle Owners in 2020 and Beyond

Survey from RVshare shows RV owners taking a front seat as a go-to travel provider for the foreseeable future

AUSTIN, Texas and AKRON, Ohio - December 9, 2020 - [RVshare](#), the world's first and largest peer-to-peer RV rental marketplace, today released findings from its inaugural [RVshare Owner Report](#)ⁱ, reflecting how RV rentals emerged as one of the few industries to exceed financial expectations in 2020 and forecast a continued surge in popularity next year.

Americans' desire to travel safely has fueled RV owners' profits. Seventy-five percent of RV owners garnered more rental income than in 2019, a quarter of which have cited significantly higher income this year despite widespread shutdowns and travel restrictions.

Due to a [swell of rental activity in the spring and early summer](#)ⁱⁱ, many RV owners capitalized on travelers who chose a road trip over a resort or hotel. Twenty percent of RV owners began renting their vehicles specifically because of the pandemic. Supported by the RV Industry Association's projection of records RV sales in 2021ⁱⁱⁱ, RVshare's report shows 14% of RV owners purchased a vehicle with the intention to rent because of the financial opportunity.

"RVs are tailor-made for a socially distanced vacation, and many travelers discovered the appeal of RVs this year," said RVshare's CEO Jon Gray. "The owners of those RVs have capitalized on the ability to earn money from an asset that typically is only being used a few weeks out of the year, many of which are paying off their vehicles entirely."

RVshare observed an increase in the number of owners who pay for their RV's financing through renting. This summer, 35% of surveyed owners were able to pay for the entire cost of their RV with rental income. Now, half of newly surveyed owners credited rental income with their ability to pay for their RV's financing.

The average RV owner garners \$16,000 per year in rental income^{iv}. Frequently rented RVs, depending on their location, can generate an income upwards of \$60,000 per year for the owner. The top choice for RV renters is the Class C, a mid-sized motorhome with the familiar bed-over-cab shape. Class C RVs have the earning potential of \$45,000 per year in rental income. The Class B RV, or camper van, is rising in popularity as an easy-to-drive option. These RVs can earn up to \$40,000 in rental income for the owner.

"After all of our reservations were initially cancelled at the start of the pandemic, we began to receive an unprecedented amount of bookings in the late spring and summer," said Karla Atherton of RV Camping Rental in San Diego. "We have been so grateful to provide a safe travel experience for so many families in this challenging time."

Rentals have shown no sign of slowing down for the foreseeable future as 60% of owners said they have more bookings this fall and winter season than in 2019. Also, more than a quarter (26%) of owners are already booked six months in advance, which is atypical during what is a traditionally slower season.

Additional information on owner resources and how to get started renting an RV can be found at <https://rvshare.com/list-your-rv>.

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About RVshare

RVshare is the first and largest peer-to-peer RV rental marketplace. With more than 100,000 vehicles available, RVshare's diverse inventory ranges from affordable travel trailers to luxury motorhomes and can accommodate any outdoor adventure, whether it's a weekend of camping or a cross-country tour of national parks. Through RVshare, families and groups can experience a one-of-a-kind trip and create memories that will last a lifetime. In addition to offering a unique travel experience, RVshare provides RV owners in North America the opportunity to turn their RV into a second income. For more information, visit rvshare.com, and follow us on Facebook and Instagram @rvshare.

ⁱ Survey of active 628 RVshare users, October 2020

ⁱⁱ RVshare bookings increased more than 1,600%, April – June, 2020

ⁱⁱⁱ RV Industry Association, RV RoadSigns Quarterly Forecast

^{iv} RVshare internal data of active users