

2017 Year-to-Date November Lodging Report

The Research Team at VTC has contracted with Smith Travel Research (STR, Inc.), a leading lodging industry research company, to provide monthly and annual lodging data for the Commonwealth of Virginia. The following report provides an analysis for the state and various pre-defined regions year-to-date (YTD) data. [Note: STR, Inc.'s pre-defined regions do not correspond to political boundaries in all cases; however, they do provide a level of detail that allows for near complete coverage of the state. You may view a map and explanation of STR, Inc.'s pre-defined regions here: <http://www.vatc.org/research/lodgingreports/>]

There are five major areas of analysis contained in this report:

- 1) Room Demand – Reflects the percent change in the number of rooms sold
- 2) Room Supply – Reflects the percent change in the number of rooms available
- 3) Room Rate (ADR) – Reflects the average rate paid for rooms sold
- 4) Room Revenue– Reflects the percent change in the amount of revenue collected
- 5) Occupancy Percent – Reflects the percentage of rooms occupied

Statewide Analysis

Lodging room demand was up 1.7% YTD compared to the same period of 2016. The number of rooms available (**room supply**) changed by 0.9% YTD from the same period in 2016. **Average room rate** (prices per room rented) for the state as a whole has increased from \$108.30 to \$110.72 per room, up 2.2% from the same period of 2016. **Room revenue**, which is tied to room demand and room rates, has increased by 4.0% YTD compared to the same period of 2016. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 65.4%, up 0.8% from the same period of 2016.

The following table details the above five areas of analysis for the US, Virginia and various segments around the state. Sub-segments are also included within several of the larger segments. For example, the larger Washington DC Segment is broken down into Arlington, Alexandria, Fairfax, Suburban VA, I-95 Fredericksburg, and Dulles Airport sub-segments.

	Room Demand	Room Supply	RevPar		Average Room Rates			Room Revenue	Occupancy Percent		
	% Change	% Change	2017	2016	YTD Nov. 2017	Nov. 2016	% Change	% Change	2017	2016	% Change
Virginia	1.7	0.9	72.43	70.27	110.72	108.30	2.2	4.0	65.4	64.9	0.8
Washington, DC-MD-VA	2.3	2.1	119.56	114.39	161.93	155.24	4.3	6.7	73.8	73.7	0.2
Arlington, VA	0.7	1.0	134.05	130.06	169.75	164.22	3.4	4.1	79.0	79.2	-0.3
Alexandria, VA	1.4	2.6	99.99	99.07	138.49	135.67	2.1	3.5	72.2	73.0	-1.1
Fairfax/Tysons Corner, VA	1.8	0.8	101.51	98.41	139.08	136.09	2.2	4.0	73.0	72.3	0.9
Suburban Virginia Area	3.0	1.8	70.15	67.84	109.52	107.14	2.2	5.3	64.1	63.3	1.2
I-95 Fredericksburg, VA	0.9	1.6	55.36	54.53	84.73	82.84	2.3	3.2	65.3	65.8	-0.7
Dulles Airport Area, VA	-0.2	-0.1	87.32	83.31	115.10	109.72	4.9	4.7	75.9	75.9	-0.1
Norfolk-Virginia Beach, VA	3.6	-0.1	64.88	61.69	102.45	101.03	1.4	5.0	63.3	61.1	3.7
Chesapeake/Suffolk, VA	4.5	-0.6	54.92	51.58	77.61	76.58	1.4	5.9	70.8	67.3	5.1
Newport News/Hampton, VA	1.6	-2.7	48.08	44.97	72.74	71.07	2.4	4.0	66.1	63.3	4.4
Norfolk/Portsmouth, VA	8.2	4.8	61.92	56.75	92.31	87.32	5.7	14.4	67.1	65.0	3.2
Virginia Beach, VA	3.9	1.2	86.13	83.52	130.94	130.33	0.5	4.4	65.8	64.1	2.6
Williamsburg, VA	0.6	-2.5	58.68	56.82	118.78	118.62	0.1	0.7	49.4	47.9	3.1
Virginia Area	1.4	1.6	56.84	56.33	96.74	95.69	1.1	2.5	58.8	58.9	-0.2
Virginia Area	1.9	0.9	50.71	49.97	92.61	92.18	0.5	2.4	54.8	54.2	1.0
Lynchburg, VA	-2.7	-0.0	58.03	59.87	97.01	97.42	-0.4	-3.1	59.8	61.5	-2.7
Blacksburg/Wytheville, VA	4.0	3.8	52.01	51.09	93.30	91.89	1.5	5.6	55.7	55.6	0.3
Staunton/Harrisonburg, VA	-2.7	0.0	60.20	59.86	93.68	90.56	3.4	0.6	64.3	66.1	-2.8
Roanoke, VA	2.5	3.0	50.92	50.65	86.31	85.50	1.0	3.5	59.0	59.2	-0.4
Charlottesville, VA	2.3	2.7	95.92	95.02	129.44	127.66	1.4	3.7	74.1	74.4	-0.4
Richmond-Petersburg, VA	2.4	1.3	61.31	58.75	93.45	90.52	3.2	5.7	65.6	64.9	1.1
Petersburg/Chester, VA	-1.3	0.2	47.44	46.68	74.18	71.93	3.1	1.8	63.9	64.9	-1.5
Richmond CBD/Airport, VA	2.9	3.3	79.58	76.29	123.13	117.56	4.7	7.8	64.6	64.9	-0.4
Richmond North/Glen Allen, VA	3.5	0.6	60.17	57.53	90.94	89.44	1.7	5.2	66.2	64.3	2.9
Richmond West/Midlothian, VA	4.8	1.9	57.14	53.65	83.13	80.25	3.6	8.6	68.7	66.9	2.8
Bristol/Kingsport, TN	-0.2	0.6	45.59	46.54	83.25	84.32	-1.3	-1.5	54.8	55.2	-0.8

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