

2017 Year-to-Date August 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 1.9% YTD compared to the same period of 2016. The number of rooms available (**room supply**) changed by 0.8% YTD from the same period in 2016. **Average room rate** (prices per room rented) for the state as a whole has increased from \$108.28 to \$111.01 per room, up 2.5% from the same period of 2016. **Room revenue**, which is tied to room demand and room rates, has increased by 4.5% YTD compared to the same period of 2016. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 65.9%, up 1.1% 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 YTD Aug 2017 Vs. Aug 2016			Room Revenue	Occupancy Percent		
	% Change	% Change	2017	2016	2017	2016	% Change	% Change	2017	2016	% Change
Virginia	1.9	0.8	73.13	70.53	111.01	108.28	2.5	4.5	65.9	65.1	1.1
Washington, DC-MD-VA	2.3	2.0	118.79	112.25	160.60	152.19	5.5	8.0	74.0	73.8	0.3
Arlington, VA	1.5	1.3	134.42	128.69	168.23	161.35	4.3	5.8	79.9	79.8	0.2
Alexandria, VA	1.7	2.5	100.38	98.49	138.32	134.74	2.7	4.4	72.6	73.1	-0.7
Fairfax/Tysons Corner, VA	2.0	1.1	101.37	97.67	139.39	135.37	3.0	5.0	72.7	72.1	0.8
Suburban Virginia Area	1.9	1.0	69.03	66.84	108.24	105.68	2.4	4.3	63.8	63.2	0.8
I-95 Fredericksburg, VA	0.9	1.1	56.93	55.32	85.44	82.87	3.1	4.0	66.6	66.8	-0.2
Dulles Airport Area, VA	-0.9	-0.2	86.62	83.00	114.47	108.89	5.1	4.1	75.7	76.2	-0.7
Norfolk-Virginia Beach, VA	4.5	-0.3	69.17	65.35	106.24	105.23	1.0	5.6	65.1	62.1	4.8
Chesapeake/Suffolk, VA	5.0	-1.2	57.56	53.24	79.48	78.14	1.7	6.8	72.4	68.1	6.3
Newport News/Hampton, VA	3.1	-2.7	49.76	46.19	73.49	72.36	1.6	4.8	67.7	63.8	6.0
Norfolk/Portsmouth, VA	9.0	4.4	63.93	58.57	92.74	88.69	4.6	14.0	68.9	66.0	4.4
Virginia Beach, VA	5.1	1.1	95.02	91.42	139.85	139.90	-0.0	5.0	67.9	65.3	4.0
Williamsburg, VA	1.0	-2.2	61.48	59.45	120.90	120.69	0.2	1.1	50.9	49.3	3.2
Virginia Area	1.7	1.5	55.38	54.62	95.17	94.02	1.2	2.9	58.2	58.1	0.2
Virginia Area	2.3	0.8	49.74	48.81	91.78	91.43	0.4	2.7	54.2	53.4	1.5
Lynchburg, VA	-1.5	-0.0	56.18	57.82	95.51	96.82	-1.4	-2.9	58.8	59.7	-1.5
Blacksburg/Wytheville, VA	3.1	3.0	50.23	49.50	90.39	89.12	1.4	4.5	55.6	55.5	0.1
Staunton/Harrisonburg, VA	-3.2	0.0	58.08	57.78	91.68	88.23	3.9	0.5	63.4	65.5	-3.2
Roanoke, VA	3.0	3.3	49.56	49.12	85.29	84.29	1.2	4.2	58.1	58.3	-0.3
Charlottesville, VA	3.4	3.2	93.17	90.91	125.86	123.13	2.2	5.7	74.0	73.8	0.3
Richmond-Petersburg, VA	1.6	1.1	61.15	59.00	92.72	89.93	3.1	4.8	65.9	65.6	0.5
Petersburg/Chester, VA	-1.9	0.0	48.42	47.61	74.42	71.75	3.7	1.7	65.1	66.4	-1.9
Richmond CBD/Airport, VA	1.3	2.7	78.04	75.82	121.04	115.92	4.4	5.7	64.5	65.4	-1.4
Richmond North/Glen Allen, VA	3.1	0.4	60.22	57.84	90.56	89.31	1.4	4.5	66.5	64.8	2.7
Richmond West/Midlothian, VA	4.4	2.7	56.86	53.78	82.99	79.82	4.0	8.6	68.5	67.4	1.7
Bristol/Kingsport, TN	-0.7	0.5	45.80	45.75	84.61	83.55	1.3	0.6	54.1	54.8	-1.2

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