

2017 Year-to-Date October 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 1.8% 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 \$108.89 to \$111.32 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 66.1%, up 0.9% 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 Oct. 2017 Vs. Oct. 2016			Room Revenue	Occupancy Percent		
	% Change	% Change	2017	2016	2017	2016	% Change	% Change	2017	2016	% Change
Virginia	1.8	0.9	73.61	71.38	111.32	108.89	2.2	4.0	66.1	65.6	0.9
Washington, DC-MD-VA	2.2	2.0	121.27	115.83	162.81	155.69	4.6	6.8	74.5	74.4	0.1
Arlington, VA	0.7	1.1	136.44	132.51	170.91	165.32	3.4	4.1	79.8	80.2	-0.4
Alexandria, VA	1.4	2.5	101.66	100.72	139.26	136.49	2.0	3.5	73.0	73.8	-1.1
Fairfax/Tysons Corner, VA	1.6	0.9	102.56	99.44	139.67	136.40	2.4	4.1	73.4	72.9	0.7
Suburban Virginia Area	2.8	1.7	70.89	68.71	109.45	107.22	2.1	5.0	64.8	64.1	1.1
I-95 Fredericksburg, VA	0.7	1.4	56.44	55.45	85.16	83.05	2.5	3.2	66.3	66.8	-0.7
Dulles Airport Area, VA	-0.5	-0.2	88.02	84.23	115.14	109.83	4.8	4.3	76.4	76.7	-0.3
Norfolk-Virginia Beach, VA	3.9	-0.2	66.96	63.49	104.03	102.69	1.3	5.3	64.4	61.8	4.1
Chesapeake/Suffolk, VA	4.5	-0.8	56.03	52.40	78.36	77.22	1.5	6.1	71.5	67.9	5.4
Newport News/Hampton, VA	2.2	-2.7	48.95	45.60	73.33	71.74	2.2	4.4	66.8	63.6	5.0
Norfolk/Portsmouth, VA	8.3	4.7	62.96	57.79	92.68	87.98	5.3	14.1	67.9	65.7	3.4
Virginia Beach, VA	4.5	1.2	90.50	87.35	134.28	133.90	0.3	4.8	67.4	65.2	3.3
Williamsburg, VA	0.6	-2.4	59.89	57.99	119.12	118.92	0.2	0.8	50.3	48.8	3.1
Virginia Area	1.3	1.6	57.39	56.91	96.89	95.83	1.1	2.4	59.2	59.4	-0.3
Virginia Area	1.8	0.9	51.24	50.65	92.79	92.56	0.3	2.1	55.2	54.7	0.9
Lynchburg, VA	-2.6	-0.0	58.00	60.16	96.68	97.71	-1.1	-3.6	60.0	61.6	-2.6
Blacksburg/Wytheville, VA	3.9	3.6	52.90	51.58	93.62	91.54	2.3	6.2	56.5	56.3	0.3
Staunton/Harrisonburg, VA	-2.9	0.0	60.82	60.50	94.05	90.83	3.5	0.6	64.7	66.6	-2.9
Roanoke, VA	2.5	3.1	51.47	51.05	86.64	85.48	1.4	3.9	59.4	59.7	-0.5
Charlottesville, VA	2.2	3.0	96.41	95.74	129.22	127.37	1.5	3.7	74.6	75.2	-0.7
Richmond-Petersburg, VA	2.5	1.3	61.73	59.08	93.33	90.39	3.3	5.8	66.1	65.4	1.2
Petersburg/Chester, VA	-1.4	0.1	48.16	47.31	74.34	71.95	3.3	1.9	64.8	65.8	-1.5
Richmond CBD/Airport, VA	2.7	3.2	79.73	76.51	122.70	117.15	4.7	7.5	65.0	65.3	-0.5
Richmond North/Glen Allen, VA	3.9	0.6	60.72	57.87	90.97	89.50	1.6	5.6	66.8	64.7	3.3
Richmond West/Midlothian, VA	4.9	2.1	57.11	53.58	82.92	79.93	3.7	8.9	68.9	67.0	2.7
Bristol/Kingsport, TN	-0.6	0.5	46.23	47.31	84.00	84.96	-1.1	-1.8	55.0	55.7	-1.2

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