

## 2018 Year-to-Date December 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 2017. The number of rooms available (**room supply**) changed by 1.0% YTD from the same period in 2017. **Average room rate** (prices per room rented) for the state as a whole has increased from \$110.05 to \$110.70 per room, up 0.6% from the same period of 2017. **Room revenue**, which is tied to room demand and room rates, has increased by 2.3% YTD compared to the same period of 2017. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 64.4%, up 0.7% from the same period of 2017.

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			Average Room Rates (1/01 - 12/31)			Room Revenue		Occupancy Percent		
	% Change	% Change	2018	2017	% Change	% Change	2018	2017	% Change	2018	2017	% Change	
United States	2.5	2.0	129.83	126.77	2.4	5.0	66.2	65.9	0.5				
Virginia	1.7	1.0	110.70	110.05	0.6	2.3	64.4	63.9	0.7				
Washington, DC-MD-VA	0.4	1.6	156.42	159.68	-2.0	-1.7	71.3	72.1	-1.2				
Arlington, VA	-0.7	1.4	163.70	167.23	-2.1	-2.8	75.4	77.1	-2.1				
Alexandria, VA	0.5	1.2	133.25	136.78	-2.6	-2.1	69.6	70.2	-0.8				
Fairfax/Tysons Corner, VA	-1.3	0.0	140.28	138.20	1.5	0.2	70.5	71.5	-1.4				
Suburban Virginia Area	2.2	1.7	111.54	109.00	2.3	4.6	62.8	62.4	0.5				
I-95 Fredericksburg, VA	1.7	0.5	85.63	84.46	1.4	3.1	64.8	64.1	1.2				
Dulles Airport Area, VA	-0.5	0.4	116.71	114.37	2.0	1.5	73.6	74.3	-1.0				
Norfolk-Virginia Beach, VA	2.6	0.8	103.17	101.08	2.1	4.7	63.0	61.9	1.8				
Chesapeake/Suffolk, VA	4.6	0.8	78.99	76.76	2.9	7.6	72.1	69.5	3.8				
Newport News/Hampton, VA	5.6	1.2	73.60	71.90	2.4	8.1	67.7	64.9	4.3				
Norfolk/Portsmouth, VA	2.9	0.9	96.51	91.58	5.4	8.5	66.7	65.3	2.0				
Virginia Beach, VA	0.1	1.0	130.51	128.14	1.8	1.9	63.2	63.7	-0.9				
Williamsburg, VA	1.4	0.1	121.36	119.06	1.9	3.3	49.5	48.8	1.3				
Virginia Area	3.9	1.9	97.07	96.42	0.7	4.6	58.3	57.2	1.9				
Virginia Area	4.3	0.8	94.66	92.45	2.4	6.8	55.2	53.3	3.5				
Lynchburg, VA	-0.3	4.8	101.40	96.65	4.9	4.6	55.4	58.2	-4.9				
Blacksburg/Wytheville, VA	2.5	2.3	91.79	92.44	-0.7	1.7	54.4	54.3	0.1				
Staunton/Harrisonburg, VA	4.1	2.8	93.65	93.15	0.5	4.6	63.8	63.0	1.2				
Roanoke, VA	7.8	2.2	85.52	85.99	-0.6	7.2	60.7	57.6	5.4				
Charlottesville, VA	1.6	3.7	126.30	129.52	-2.5	-1.0	70.0	71.4	-2.0				
Richmond-Petersburg, VA	2.0	0.3	95.78	93.33	2.6	4.7	65.2	64.2	1.7				
Petersburg/Chester, VA	3.4	0.2	75.53	73.19	3.2	6.7	64.6	62.6	3.2				
Richmond CBD/Airport, VA	6.7	1.9	125.48	122.81	2.2	9.1	66.1	63.1	4.7				
Richmond North/Glen Allen, VA	-0.6	-0.2	92.98	91.22	1.9	1.3	64.5	64.8	-0.4				
Richmond West/Midlothian, VA	-0.7	-0.6	84.58	82.69	2.3	1.6	67.2	67.2	-0.0				
Bristol/Kingsport, TN	1.0	0.2	83.64	82.94	0.8	1.9	54.5	54.0	0.9				

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