

2018 Year-to-Date September 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 1.3% YTD compared to the same period of 2017. The number of rooms available (**room supply**) changed by 1.1% YTD from the same period in 2017. **Average room rate** (prices per room rented) for the state as a whole has increased from \$111.48 to \$112.11 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 1.9% YTD compared to the same period of 2017. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 66.0%, up 0.2% 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			Room Revenue	Occupancy Percent		
	% Change	% Change	YTD September 2018 Vs. September 2017			% Change	2018	2017	% Change
Virginia	1.3	1.1	112.11	111.48	0.6	1.9	66.0	65.9	0.2
Washington, DC-MD-VA	0.5	1.6	157.26	160.40	-2.0	-1.5	73.2	74.1	-1.1
Arlington, VA	-1.1	1.4	165.75	168.33	-1.5	-2.6	77.6	79.5	-2.5
Alexandria, VA	0.4	1.7	135.52	138.53	-2.2	-1.8	71.5	72.4	-1.3
Fairfax/Tysons Corner, VA	-1.0	0.0	141.19	139.77	1.0	0.0	72.2	73.0	-1.0
Suburban Virginia Area	2.7	2.2	111.51	108.72	2.6	5.4	64.7	64.3	0.5
I-95 Fredericksburg, VA	1.8	1.2	86.65	85.71	1.1	2.9	67.2	66.8	0.6
Dulles Airport Area, VA	0.1	0.1	116.69	114.51	1.9	2.0	75.8	75.9	-0.1
Norfolk-Virginia Beach, VA	1.6	0.9	107.39	105.57	1.7	3.4	65.3	64.8	0.7
Chesapeake/Suffolk, VA	5.0	1.0	80.76	79.02	2.2	7.3	74.8	71.9	4.0
Newport News/Hampton, VA	3.2	1.4	74.38	73.46	1.2	4.5	68.4	67.2	1.8
Norfolk/Portsmouth, VA	2.3	1.2	97.99	92.71	5.7	8.1	69.0	68.3	1.1
Virginia Beach, VA	-0.6	1.1	140.63	138.24	1.7	1.1	67.0	68.2	-1.7
Williamsburg, VA	-0.0	-0.1	121.78	119.80	1.6	1.6	50.2	50.2	0.1
Virginia Area	3.5	1.7	96.59	96.36	0.2	3.7	59.4	58.4	1.7
Virginia Area	3.9	0.9	94.70	92.46	2.4	6.4	56.1	54.4	3.0
Lynchburg, VA	0.4	4.3	100.97	95.96	5.2	5.6	57.1	59.3	-3.8
Blacksburg/Wytheville, VA	3.0	3.1	89.87	92.45	-2.8	0.1	56.0	56.1	-0.1
Staunton/Harrisonburg, VA	2.9	1.1	92.41	93.05	-0.7	2.2	64.9	63.7	1.8
Roanoke, VA	6.7	2.4	85.08	86.01	-1.1	5.6	60.9	58.5	4.2
Charlottesville, VA	0.7	2.1	125.69	129.18	-2.7	-2.0	72.2	73.2	-1.4
Richmond-Petersburg, VA	1.2	0.7	96.04	93.30	2.9	4.1	66.2	65.9	0.4
Petersburg/Chester, VA	3.1	0.7	75.98	73.60	3.2	6.4	66.4	64.8	2.4
Richmond CBD/Airport, VA	6.0	2.6	125.46	121.79	3.0	9.2	66.7	64.5	3.4
Richmond North/Glen Allen, VA	-1.7	0.1	93.52	91.63	2.1	0.3	65.4	66.6	-1.8
Richmond West/Midlothian, VA	-1.7	-0.6	85.00	82.99	2.4	0.7	67.8	68.5	-1.1