

2019 Year-to-Date January 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 2018. The number of rooms available (**room supply**) changed by 0.8% YTD from the same period in 2018. **Average room rate** (prices per room rented) for the state as a whole has increased from \$95.23 to \$95.85 per room, up 0.7% from the same period of 2018. **Room revenue**, which is tied to room demand and room rates, has increased by 2.0% YTD compared to the same period of 2018. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 47.1%, up 0.5% from the same period of 2018.

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 YTD Jan. 2019 Vs. Jan. 2018			Room Revenue	Occupancy Percent		
	% Change	% Change	2019	2018	% Change	% Change	2019	2018	% Change
Virginia	1.3	0.8	95.85	95.23	0.7	2.0	47.1	46.9	0.5
Washington, DC-MD-VA	-1.9	1.7	131.69	131.78	-0.1	-1.9	50.5	52.4	-3.5
Arlington, VA	-2.7	1.5	136.84	137.42	-0.4	-3.1	51.1	53.3	-4.2
Alexandria, VA	3.1	0.0	107.78	112.86	-4.5	-1.5	48.3	46.8	3.1
Fairfax/Tysons Corner, VA	2.4	0.0	134.44	130.53	3.0	5.5	53.7	52.5	2.4
Suburban Virginia Area	-5.0	0.1	99.79	99.78	0.0	-4.9	43.5	45.8	-5.1
I-95 Fredericksburg, VA	-3.0	-1.6	76.66	76.70	-0.0	-3.0	45.5	46.2	-1.4
Dulles Airport Area, VA	-3.9	1.4	112.85	112.74	0.1	-3.8	59.5	62.8	-5.2
Norfolk-Virginia Beach, VA	3.4	0.2	78.08	75.40	3.6	7.1	44.3	42.9	3.3
Chesapeake/Suffolk, VA	-6.0	0.0	69.50	67.01	3.7	-2.5	54.3	57.8	-6.0
Newport News/Hampton, VA	9.2	0.7	65.42	62.81	4.2	13.8	57.9	53.3	8.5
Norfolk/Portsmouth, VA	1.1	-0.1	81.02	83.44	-2.9	-1.9	51.6	51.0	1.1
Virginia Beach, VA	1.6	0.8	79.40	76.89	3.3	4.9	39.5	39.2	0.8
Williamsburg, VA	17.2	-0.9	111.15	103.20	7.7	26.2	25.9	21.9	18.2
Virginia Area	0.8	3.1	84.66	83.02	2.0	2.8	40.8	41.7	-2.2
Virginia Area	-0.7	0.9	83.52	80.79	3.4	2.7	36.9	37.5	-1.6
Lynchburg, VA	1.9	6.1	95.56	92.26	3.6	5.6	45.3	47.2	-3.9
Blacksburg/Wytheville, VA	-4.4	0.0	78.33	77.60	0.9	-3.5	34.7	36.3	-4.4
Staunton/Harrisonburg, VA	3.0	11.6	79.89	80.48	-0.7	2.3	44.2	47.9	-7.7
Roanoke, VA	8.6	0.2	76.99	76.96	0.0	8.6	46.8	43.2	8.4
Charlottesville, VA	-2.4	9.8	101.31	98.48	2.9	0.4	49.4	55.6	-11.2
Richmond-Petersburg, VA	4.2	-1.1	91.60	91.51	0.1	4.3	55.2	52.4	5.3
Petersburg/Chester, VA	5.2	-1.3	70.96	70.92	0.1	5.2	52.2	49.0	6.6
Richmond CBD/Airport, VA	14.4	0.0	121.14	124.71	-2.9	11.1	62.2	54.4	14.4
Richmond North/Glen Allen, VA	-2.7	-1.6	87.32	86.55	0.9	-1.9	52.6	53.1	-1.1
Richmond West/Midlothian, VA	5.1	-0.8	77.02	78.00	-1.3	3.8	55.8	52.6	6.0
Bristol/Kingsport, TN	2.6	1.0	75.61	74.28	1.8	4.4	40.0	39.4	1.6