

2019 Year-to-Date March 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 down 1.2% YTD compared to the same period of 2018. The number of rooms available (**room supply**) changed by 0.6% YTD from the same period in 2018. **Average room rate** (prices per room rented) for the state as a whole has increased from \$102.04 to \$103.01 per room, up 1.0% from the same period of 2018. **Room revenue**, which is tied to room demand and room rates, has decreased by 0.3% YTD compared to the same period of 2018. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 55.2%, down 1.8% 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 Mar. 2019 Vs. Mar. 2018			Room Revenue	Occupancy Percent		
	% Change	% Change	2019	2018	% Change	% Change	2019	2018	% Change
Virginia	-1.2	0.6	103.01	102.04	1.0	-0.3	55.2	56.2	-1.8
Washington, DC-MD-VA	-2.5	1.4	152.61	150.33	1.5	-1.0	61.5	64.0	-3.8
Arlington, VA	-4.3	0.5	159.07	155.81	2.1	-2.3	65.1	68.4	-4.8
Alexandria, VA	0.7	-1.3	125.42	127.49	-1.6	-0.9	61.2	59.9	2.1
Fairfax/Tysons Corner, VA	-3.3	0.0	140.35	136.80	2.6	-0.8	60.6	62.7	-3.3
Suburban Virginia Area	-5.9	0.1	102.02	103.55	-1.5	-7.2	50.9	54.1	-6.0
I-95 Fredericksburg, VA	-5.7	-1.6	82.51	82.49	0.0	-5.7	55.6	58.0	-4.1
Dulles Airport Area, VA	-2.3	1.4	116.65	113.99	2.3	-0.0	65.3	67.8	-3.6
Norfolk-Virginia Beach, VA	-0.2	0.2	83.47	82.45	1.2	1.0	52.2	52.4	-0.4
Chesapeake/Suffolk, VA	-8.4	0.0	72.46	70.43	2.9	-5.8	62.3	68.0	-8.4
Newport News/Hampton, VA	4.6	1.3	68.24	66.39	2.8	7.6	63.3	61.3	3.3
Norfolk/Portsmouth, VA	1.1	-0.1	86.97	87.64	-0.8	0.4	59.4	58.8	1.2
Virginia Beach, VA	3.4	0.5	88.15	85.85	2.7	6.2	50.2	48.8	2.9
Williamsburg, VA	-5.3	-0.9	111.25	112.78	-1.4	-6.6	32.3	33.8	-4.5
Virginia Area	-1.6	2.8	89.38	87.08	2.6	1.0	47.4	49.5	-4.2
Virginia Area	-5.0	0.5	86.85	83.43	4.1	-1.1	42.2	44.6	-5.5
Lynchburg, VA	3.6	4.5	99.24	96.51	2.8	6.5	51.3	51.8	-0.9
Blacksburg/Wytheville, VA	-6.6	0.0	83.74	83.19	0.7	-6.0	43.5	46.6	-6.6
Staunton/Harrisonburg, VA	2.7	11.7	83.28	82.86	0.5	3.3	51.2	55.6	-8.0
Roanoke, VA	3.7	0.2	82.63	82.63	-0.0	3.7	52.3	50.6	3.5
Charlottesville, VA	0.7	10.0	109.54	105.70	3.6	4.3	60.9	66.5	-8.4
Richmond-Petersburg, VA	1.7	-1.0	95.78	95.71	0.1	1.7	62.8	61.1	2.7
Petersburg/Chester, VA	3.0	-1.3	75.77	75.09	0.9	3.9	61.1	58.5	4.4
Richmond CBD/Airport, VA	6.6	-0.0	124.29	127.23	-2.3	4.1	66.7	62.6	6.6
Richmond North/Glen Allen, VA	-2.5	-1.6	92.71	91.58	1.2	-1.3	60.7	61.2	-0.9
Richmond West/Midlothian, VA	3.2	-0.3	83.24	84.25	-1.2	1.9	64.8	62.6	3.5
Bristol/Kingsport, TN	8.1	1.0	76.05	76.08	-0.0	8.1	46.3	43.3	7.1

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