

## 2019 Year-to-Date April 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 0.8% YTD compared to the same period of 2018. The number of rooms available (**room supply**) changed by 0.7% YTD from the same period in 2018. **Average room rate** (prices per room rented) for the state as a whole has increased from \$106.01 to \$107.09 per room, up 1.0% from the same period of 2018. **Room revenue**, which is tied to room demand and room rates, has increased by 0.2% YTD compared to the same period of 2018. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 58.9%, down 1.4% 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 April 2019 Vs. April 2018			Room Revenue	Occupancy Percent		
	% Change	% Change	2019	2018	% Change	% Change	2019	2018	% Change
Virginia	-0.8	0.7	107.09	106.01	1.0	0.2	58.9	59.8	-1.4
Washington, DC-MD-VA	-1.8	1.6	159.86	159.85	0.0	-1.8	66.1	68.3	-3.3
Arlington, VA	-4.1	0.4	168.62	167.43	0.7	-3.5	70.3	73.6	-4.5
Alexandria, VA	0.2	-1.3	132.59	135.89	-2.4	-2.3	66.5	65.5	1.5
Fairfax/Tysons Corner, VA	-3.1	0.0	142.97	141.98	0.7	-2.4	65.4	67.5	-3.1
Suburban Virginia Area	-4.3	0.4	104.21	106.01	-1.7	-6.0	55.0	57.7	-4.7
I-95 Fredericksburg, VA	-3.5	-0.7	83.92	83.69	0.3	-3.3	59.5	61.2	-2.9
Dulles Airport Area, VA	-1.6	1.4	119.17	116.29	2.5	0.8	69.4	71.6	-3.0
Norfolk-Virginia Beach, VA	0.3	-0.0	89.84	86.10	4.3	4.7	56.4	56.2	0.3
Chesapeake/Suffolk, VA	-7.1	0.0	75.48	72.13	4.6	-2.8	65.5	70.6	-7.2
Newport News/Hampton, VA	3.1	1.6	69.90	68.40	2.2	5.3	64.9	64.0	1.5
Norfolk/Portsmouth, VA	1.0	-0.1	90.55	89.29	1.4	2.4	62.7	62.1	1.1
Virginia Beach, VA	4.5	0.3	98.05	91.32	7.4	12.2	55.3	53.1	4.3
Williamsburg, VA	-3.1	-1.8	120.25	116.18	3.5	0.3	38.8	39.3	-1.3
Virginia Area	-0.5	2.9	92.12	89.74	2.7	2.1	51.0	52.8	-3.3
Virginia Area	-3.5	0.7	89.15	85.49	4.3	0.7	46.1	48.1	-4.1
Lynchburg, VA	1.8	4.4	99.07	96.76	2.4	4.3	52.1	53.5	-2.5
Blacksburg/Wytheville, VA	-4.8	0.1	86.00	85.06	1.1	-3.7	47.0	49.4	-4.9
Staunton/Harrisonburg, VA	4.6	11.7	85.85	85.85	0.0	4.6	55.9	59.7	-6.3
Roanoke, VA	2.9	0.5	84.40	84.18	0.3	3.2	54.6	53.3	2.4
Charlottesville, VA	2.8	10.0	117.15	113.78	3.0	5.8	65.7	70.3	-6.5
Richmond-Petersburg, VA	1.0	-1.0	96.21	96.33	-0.1	0.9	64.1	62.8	2.0
Petersburg/Chester, VA	0.8	-1.3	75.84	75.32	0.7	1.5	63.1	61.7	2.2
Richmond CBD/Airport, VA	6.3	-0.0	125.32	128.83	-2.7	3.4	67.8	63.8	6.4
Richmond North/Glen Allen, VA	-2.8	-1.6	93.38	92.57	0.9	-1.9	61.9	62.6	-1.2
Richmond West/Midlothian, VA	3.1	-0.2	83.09	83.86	-0.9	2.2	66.0	63.9	3.4
Bristol/Kingsport, TN	7.7	1.0	80.54	82.11	-1.9	5.6	49.7	46.6	6.6

SOURCE: STR, INC. REPLICATION OR OTHER RE-USE OF THIS DATA WITHOUT THE EXPRESS WRITTEN PERMISSION OF STR IS STRICTLY PROHIBITED.