

2019 Year-to-Date June Lodging Report

The Research Team at VTC has contracted with Smith Travel Research (STR), 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'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'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 0.9% YTD compared to the same period of 2018. The number of rooms available (**room supply**) changed by 0.4% YTD from the same period in 2018. **Average room rate** (prices per room rented) for the state as a whole has increased from \$111.35 to \$113.04 per room, up 1.5% from the same period of 2018. **Room revenue**, which is tied to room demand and room rates, has increased by 0.6% YTD compared to the same period of 2018. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 63.6%, down 1.3% 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 June 2019 Vs. June 2018			Room Revenue	Occupancy Percent		
	% Change	% Change	2019	2018	% Change	% Change	2019	2018	% Change
Virginia	-0.9	0.4	113.04	111.35	1.5	0.6	63.6	64.4	-1.3
Washington, DC-MD-VA	-0.9	1.7	165.87	164.60	0.8	-0.1	71.1	73.0	-2.6
Arlington, VA	-3.2	0.3	177.34	174.33	1.7	-1.5	75.4	78.1	-3.5
Alexandria, VA	-0.7	-1.5	140.97	141.49	-0.4	-1.0	71.9	71.3	0.8
Fairfax/Tysons Corner, VA	-2.4	-1.0	146.93	145.36	1.1	-1.4	70.7	71.8	-1.4
Suburban Virginia Area	-3.6	0.7	109.76	110.17	-0.4	-4.0	60.7	63.4	-4.3
I-95 Fredericksburg, VA	-3.3	0.4	86.60	86.51	0.1	-3.2	63.9	66.3	-3.7
Dulles Airport Area, VA	-0.2	1.4	122.59	118.61	3.4	3.2	74.8	75.9	-1.5
Norfolk-Virginia Beach, VA	-1.0	-0.8	101.08	97.71	3.4	2.4	62.0	62.1	-0.2
Chesapeake/Suffolk, VA	-5.5	0.0	80.75	77.37	4.4	-1.3	70.1	74.2	-5.5
Newport News/Hampton, VA	1.8	1.3	75.09	74.14	1.3	3.1	67.9	67.6	0.5
Norfolk/Portsmouth, VA	0.2	-0.0	96.25	94.47	1.9	2.1	67.4	67.2	0.3
Virginia Beach, VA	-0.3	-2.4	122.04	116.43	4.8	4.5	62.9	61.5	2.2
Williamsburg, VA	-2.1	-1.6	122.83	119.14	3.1	0.9	45.7	45.9	-0.5
Virginia Area	-0.2	2.4	96.91	94.51	2.5	2.3	55.4	56.9	-2.6
Virginia Area	-3.3	0.6	93.88	90.41	3.8	0.4	50.9	53.0	-4.0
Lynchburg, VA	1.1	2.9	103.51	100.91	2.6	3.7	54.5	55.5	-1.7
Blacksburg/Wytheville, VA	-3.5	0.1	89.47	88.89	0.7	-2.8	51.3	53.3	-3.6
Staunton/Harrisonburg, VA	6.9	9.1	91.37	91.08	0.3	7.3	61.8	63.1	-2.0
Roanoke, VA	1.5	0.8	87.81	86.41	1.6	3.1	58.8	58.4	0.7
Charlottesville, VA	3.8	8.6	125.72	123.46	1.8	5.7	69.0	72.1	-4.4
Richmond-Petersburg, VA	0.0	-0.8	97.03	96.97	0.1	0.1	66.2	65.7	0.8
Petersburg/Chester, VA	-1.0	-1.3	76.25	76.02	0.3	-0.7	64.6	64.4	0.3
Richmond CBD/Airport, VA	5.7	0.5	126.33	128.52	-1.7	3.9	69.8	66.4	5.1
Richmond North/Glen Allen, VA	-3.5	-1.5	94.11	93.62	0.5	-3.0	64.2	65.5	-2.1
Richmond West/Midlothian, VA	2.1	-0.1	84.17	85.14	-1.1	1.0	68.5	67.0	2.3
Bristol/Kingsport, TN	6.6	1.0	82.03	82.94	-1.1	5.5	54.8	51.9	5.6

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