

## 2019 Year-to-Date August 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 0.4% YTD compared to the same period of 2018. The number of rooms available (**room supply**) changed by 0.3% YTD from the same period in 2018. **Average room rate** (prices per room rented) for the state as a whole has increased from \$112.25 to \$113.96 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 1.1% YTD compared to the same period of 2018. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 65.9%, down 0.7% 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 Aug 2019 Vs. Aug 2018			Room Revenue	Occupancy Percent		
	% Change	% Change	2019	2018	% Change	% Change	2019	2018	% Change
Virginia	-0.4	0.3	113.96	112.25	1.5	1.1	65.9	66.3	-0.7
Washington, DC-MD-VA	-0.4	1.7	158.54	157.11	0.9	0.5	72.0	73.5	-2.1
Arlington, VA	-2.3	0.2	167.67	164.84	1.7	-0.6	76.4	78.4	-2.5
Alexandria, VA	-0.9	-2.4	135.91	135.27	0.5	-0.5	72.8	71.8	1.5
Fairfax/Tysons Corner, VA	-2.0	-1.5	143.43	140.93	1.8	-0.2	71.8	72.1	-0.5
Suburban Virginia Area	-2.9	1.0	111.12	111.01	0.1	-2.8	62.4	64.9	-3.8
I-95 Fredericksburg, VA	-2.1	1.6	86.59	86.56	0.0	-2.0	64.8	67.2	-3.6
Dulles Airport Area, VA	0.6	1.4	120.91	116.68	3.6	4.3	75.6	76.2	-0.7
Norfolk-Virginia Beach, VA	-0.5	-1.0	111.24	108.55	2.5	1.9	66.4	66.1	0.5
Chesapeake/Suffolk, VA	-3.5	0.0	84.63	81.06	4.4	0.8	73.2	75.8	-3.5
Newport News/Hampton, VA	2.7	1.3	76.71	75.86	1.1	3.9	70.3	69.3	1.4
Norfolk/Portsmouth, VA	0.4	-0.0	100.49	98.21	2.3	2.8	70.4	70.0	0.5
Virginia Beach, VA	-1.4	-3.2	145.70	141.87	2.7	1.2	68.7	67.5	1.8
Williamsburg, VA	-0.5	-1.2	126.64	123.22	2.8	2.2	51.6	51.2	0.7
Virginia Area	0.3	2.0	98.45	96.24	2.3	2.6	58.2	59.2	-1.7
Virginia Area	-2.9	0.6	97.44	94.35	3.3	0.3	53.8	55.7	-3.5
Lynchburg, VA	2.1	2.5	103.75	100.59	3.1	5.3	56.5	56.8	-0.4
Blacksburg/Wytheville, VA	-0.4	0.6	91.18	89.85	1.5	1.1	55.5	56.1	-1.1
Staunton/Harrisonburg, VA	7.1	7.9	92.12	91.86	0.3	7.4	64.6	65.1	-0.7
Roanoke, VA	1.8	0.8	87.20	85.51	2.0	3.9	61.3	60.7	1.1
Charlottesville, VA	3.0	5.3	126.04	124.45	1.3	4.3	71.3	72.9	-2.2
Richmond-Petersburg, VA	0.3	-0.4	96.16	96.15	0.0	0.3	67.0	66.5	0.8
Petersburg/Chester, VA	-1.7	-1.0	76.05	76.35	-0.4	-2.1	66.0	66.5	-0.7
Richmond CBD/Airport, VA	5.5	0.8	124.71	125.56	-0.7	4.8	70.1	67.0	4.6
Richmond North/Glen Allen, VA	-2.2	-1.0	93.45	93.45	0.0	-2.2	65.0	65.8	-1.2
Richmond West/Midlothian, VA	1.9	-0.1	83.62	84.91	-1.5	0.4	69.2	67.8	2.0
Bristol/Kingsport, TN	5.9	1.0	84.97	85.41	-0.5	5.3	57.6	54.9	4.8

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