

2019 Year-to-Date December 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 up by 0.3% 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 \$110.86 to \$112.77 per room, up 1.7% 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 64.2%, down 0.1% from the same period of 2018.

The following table details the above five areas of analysis for the US, Virginia, tourism regions, and various segments around the state defined by STR. 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 Dec 2019 Vs. Dec 2018			Room Revenue	Occupancy Percent		
	% Change	% Change	2019	2018	% Change	% Change	2019	2018	% Change
Virginia	0.3	0.4	112.77	110.86	1.7	2.0	64.2	64.3	-0.1
STR - defined Regions									
Washington, DC-MD-VA	0.7	1.6	159.80	156.42	2.2	2.9	70.6	71.3	-0.9
Arlington, VA	-1.2	0.2	168.29	163.42	3.0	1.7	74.5	75.5	-1.4
Alexandria, VA	-0.2	-2.9	136.01	133.43	1.9	1.8	71.6	69.6	2.8
Fairfax/Tysons Corner, VA	-1.7	-2.0	143.63	140.31	2.4	0.6	70.7	70.5	0.3
Suburban Virginia Area	-1.7	1.3	111.85	111.30	0.5	-1.2	61.0	62.9	-3.0
I-95 Fredericksburg, VA	-0.7	3.1	85.59	85.67	-0.1	-0.8	62.4	64.8	-3.7
Dulles Airport Area, VA	0.9	1.0	121.24	116.72	3.9	4.8	73.6	73.6	-0.1
Norfolk-Virginia Beach, VA									
Chesapeake/Suffolk, VA	-1.0	0.0	81.54	78.99	3.2	2.2	71.4	72.1	-1.0
Newport News/Hampton, VA	1.7	1.9	75.24	74.87	0.5	2.2	67.5	67.6	-0.2
Norfolk/Portsmouth, VA	1.7	0.2	98.16	96.49	1.7	3.4	67.7	66.7	1.5
Virginia Beach, VA	-0.1	-2.3	133.43	130.58	2.2	2.1	64.5	63.1	2.3
Williamsburg, VA	-0.1	-1.0	124.76	121.72	2.5	2.4	49.9	49.5	0.8
Virginia Area									
Virginia Area	0.6	1.8	99.22	97.12	2.2	2.8	57.4	58.1	-1.2
Lynchburg, VA	-2.4	0.8	97.07	94.66	2.5	0.1	53.2	54.9	-3.1
Blacksburg/Wytheville, VA	1.9	3.0	103.69	101.46	2.2	4.1	54.7	55.3	-1.1
Staunton/Harrisonburg, VA	2.4	1.2	94.04	91.82	2.4	4.8	55.0	54.3	1.2
Roanoke, VA	6.0	5.7	94.10	93.68	0.4	6.5	63.9	63.8	0.3
Charlottesville, VA	1.0	0.5	88.05	85.89	2.5	3.6	60.8	60.4	0.5
Richmond-Petersburg, VA									
Petersburg/Chester, VA	3.4	4.2	128.23	126.55	1.3	4.8	69.4	69.9	-0.8
Richmond CBD/Airport, VA	0.9	-0.0	95.70	95.88	-0.2	0.7	65.9	65.3	0.9
Richmond North/Glen Allen, VA	-0.7	-0.7	75.23	75.89	-0.9	-1.6	64.5	64.5	-0.1
Richmond West/Midlothian, VA	5.6	0.6	124.86	125.66	-0.6	5.0	69.6	66.2	5.0
Bristol/Kingsport, TN	-1.0	0.0	92.57	92.90	-0.4	-1.3	63.9	64.5	-1.0
	0.9	-0.1	83.23	84.32	-1.3	-0.4	67.9	67.2	1.0

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	% Change	% Change	2019	2018	% Change	% Change	2019	2018	% Change
Tourism Regions									
Central Virginia Region	1.3	1.0	101.24	100.83	0.4	1.8	64.9	64.6	0.3
Chesapeake Bay Region	1.8	0.1	93.00	91.45	1.7	3.5	58.1	57.1	1.7
Coastal Virginia - Eastern Shore Region	3.4	-0.0	111.74	107.70	3.8	7.2	52.9	51.1	3.4
Coastal Virginia - Hampton Roads Region	0.4	-0.5	105.84	103.78	2.0	2.4	63.6	63.0	0.9
Northern Virginia Region	-0.6	0.2	133.04	130.23	2.2	1.6	69.4	69.9	-0.8
Shenandoah Valley Region	1.7	2.9	93.16	92.30	0.9	2.7	59.6	60.3	-1.1
Southern Virginia Region	-5.9	-1.3	87.54	82.30	6.4	0.1	54.2	56.8	-4.6
Southwest Virginia - Blue Ridge Highlands Region	2.4	1.0	94.76	92.95	1.9	4.4	53.4	52.7	1.4
Southwest Virginia - Heart of Appalachia Region	-0.0	0.2	78.95	76.03	3.8	3.8	47.1	47.2	-0.2
Virginia Mountains Region	0.4	0.9	97.62	95.98	1.7	2.1	58.6	58.9	-0.5

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