

2020 Monthly and Year-to-Date April 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

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.

Current Month - April 2020 vs April 2019

Lodging room demand was down by 66.5% YTD compared to the same period of 2019. The number of rooms available (**room supply**) changed by 8.0% YTD from the same period in 2019. **Average room rate** (prices per room rented) for the state as a whole has decreased from \$116.68 to \$69.54 per room, down 40.4% from the same period of 2019. **Room revenue**, which is tied to room demand and room rates, has decreased by 80.0% YTD compared to the same period of 2019. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 25.5%, down 63.6% from the same period of 2019.

	Current Month - April 2020 vs April 2019											
	Occ %		ADR		RevPAR		Percent Change from YTD 2019					
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Virginia	25.5	70.1	69.54	116.68	17.76	81.83	-63.6	-40.4	-78.3	-80.0	-8.0	-66.5
Markets												
Norfolk-Virginia Beach, VA	31.0	68.9	59.92	104.13	18.57	71.75	-55.0	-42.5	-74.1	-76.5	-9.1	-59.1
Richmond-Petersburg, VA	30.9	67.7	62.80	97.72	19.40	66.14	-54.4	-35.7	-70.7	-72.6	-6.7	-57.4
Virginia Area	24.4	61.5	69.67	98.25	16.97	60.44	-60.4	-29.1	-71.9	-73.5	-5.4	-62.6
Washington, DC-MD-VA	20.4	79.7	87.71	176.24	17.86	140.50	-74.5	-50.2	-87.3	-90.2	-22.8	-80.3
Tracts												
Arlington, VA	11.7	86.1	134.99	189.68	15.77	163.34	-86.4	-28.8	-90.3	-91.6	-12.9	-88.2
Suburban Virginia Area	32.3	67.1	70.36	108.86	22.70	73.06	-51.9	-35.4	-68.9	-73.8	-15.8	-59.5
Alexandria, VA	18.0	82.5	84.63	148.38	15.25	122.43	-78.2	-43.0	-87.5	-88.5	-7.9	-79.9
Fairfax/Tysons Corner, VA	16.4	80.3	89.93	149.49	14.73	120.03	-79.6	-39.8	-87.7	-88.9	-9.5	-81.5
I-95 Fredericksburg, VA	30.2	70.7	65.19	87.12	19.68	61.55	-57.3	-25.2	-68.0	-70.3	-7.0	-60.3
Dulles Airport Area, VA	21.2	81.9	82.73	125.21	17.55	102.49	-74.1	-33.9	-82.9	-83.7	-5.0	-75.4
Williamsburg, VA	9.2	59.0	55.68	136.22	5.13	80.38	-84.4	-59.1	-93.6	-95.3	-26.5	-88.5
Virginia Beach, VA	26.9	70.3	65.19	118.49	17.53	83.34	-61.8	-45.0	-79.0	-80.4	-7.0	-64.4
Norfolk/Portsmouth, VA	35.3	72.5	63.29	99.26	22.33	71.98	-51.3	-36.2	-69.0	-71.2	-7.2	-54.8
Newport News/Hampton, VA	40.3	69.4	53.51	74.46	21.58	51.71	-41.9	-28.1	-58.3	-58.8	-1.2	-42.6
Chesapeake/Suffolk, VA	44.8	75.3	59.83	82.93	26.80	62.42	-40.5	-27.9	-57.1	-57.7	-1.5	-41.4
Richmond CBD/Airport, VA	25.1	70.8	70.43	128.85	17.70	91.28	-64.5	-45.3	-80.6	-86.6	-30.7	-75.4
Richmond North/Glen Allen, VA	28.7	65.4	62.99	95.09	18.06	62.22	-56.2	-33.8	-71.0	-70.1	3.1	-54.8
Richmond West/Midlothian, VA	38.8	69.0	63.54	82.28	24.67	56.78	-43.7	-22.8	-56.5	-59.6	-7.0	-47.7
Petersburg/Chester, VA	34.9	67.6	58.15	76.74	20.31	51.87	-48.3	-24.2	-60.8	-60.2	1.5	-47.5
Virginia Area	25.1	57.5	68.95	94.26	17.32	54.18	-56.3	-26.9	-68.0	-70.7	-8.5	-60.0
Roanoke, VA	23.9	61.4	60.75	88.43	14.55	54.28	-61.0	-31.3	-73.2	-74.7	-5.5	-63.1
Charlottesville, VA	23.4	80.3	75.84	134.96	17.74	108.33	-70.9	-43.8	-83.6	-85.2	-9.8	-73.7
Bristol/Kingsport, TN	24.6	59.9	59.57	90.96	14.64	54.45	-58.9	-34.5	-73.1	-74.0	-3.2	-60.3
Staunton/Harrisonburg, VA	26.7	70.2	67.53	91.20	18.03	64.03	-62.0	-26.0	-71.8	-71.8	0.1	-61.9
Blacksburg/Wytheville, VA	20.8	57.4	76.63	91.04	15.97	52.28	-63.7	-15.8	-69.4	-69.6	-0.5	-63.9
Lynchburg, VA	23.9	54.5	77.34	98.55	18.52	53.69	-56.0	-21.5	-65.5	-64.3	3.6	-54.5

	Current Month - April 2020 vs April 2019											
	Occ %		ADR		RevPAR		Percent Change from April 2019					
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Central Virginia	29.1	68.0	66.37	103.69	19.32	70.46	-57.2	-36.0	-72.6	-74.4	-6.6	-60.0
Chesapeake Bay	38.3	58.5	74.64	90.43	28.62	52.88	-34.4	-17.5	-45.9	-51.2	-9.8	-40.8
Coastal Virginia - Eastern Shore	21.7	56.3	71.93	100.43	15.58	56.54	-61.5	-28.4	-72.5	-73.4	-3.4	-62.9
Coastal Virginia - Hampton Roads	31.0	68.9	59.91	104.24	18.57	71.85	-55.0	-42.5	-74.2	-76.6	-9.3	-59.2
Northern Virginia	20.3	78.7	83.90	142.18	17.06	111.96	-74.2	-41.0	-84.8	-86.3	-10.0	-76.8
Shenandoah Valley	24.6	65.5	66.32	91.51	16.33	59.95	-62.4	-27.5	-72.8	-74.0	-4.6	-64.1
Southern Virginia	29.7	61.7	70.09	88.79	20.85	54.77	-51.8	-21.1	-61.9	-62.0	-0.2	-51.8
Southwest Virginia - Blue Ridge Highlands	21.0	55.9	70.48	93.90	14.77	52.52	-62.5	-24.9	-71.9	-72.4	-2.0	-63.3
Southwest Virginia - Heart of Appalachia	26.9	46.1	66.42	77.18	17.84	35.62	-41.8	-13.9	-49.9	-51.7	-3.6	-43.9
Virginia Mountains	24.1	58.9	62.42	95.35	15.07	56.16	-59.0	-34.5	-73.2	-76.2	-11.4	-63.7

Year to Date - April 2020 vs April 2019

Lodging room demand was down by 28% YTD compared to the same period of 2019. The number of rooms available (**room supply**) changed by 1.5% YTD from the same period in 2019. **Average room rate** (prices per room rented) for the state as a whole has decreased from \$107.06 to \$94.51 per room, down 11.7% from the same period of 2019. **Room revenue**, which is tied to room demand and room rates, has decreased by 36.7% YTD compared to the same period of 2019. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 42.8%, down 27.3% from the same period of 2019.

	Year to Date - April 2020 vs April 2019											
	Occ %		ADR		RevPAR		Percent Change from YTD 2019					
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Virginia	42.8	58.9	94.51	107.06	40.45	63.02	-27.3	-11.7	-35.8	-36.7	-1.5	-28.3
Markets												
Norfolk-Virginia Beach, VA	42.3	56.2	77.00	89.62	32.56	50.39	-24.8	-14.1	-35.4	-36.2	-1.3	-25.8
Richmond-Petersburg, VA	49.2	64.0	87.14	96.00	42.85	61.44	-23.2	-9.2	-30.3	-30.5	-0.3	-23.4
Virginia Area	38.9	50.8	84.96	92.20	33.03	46.86	-23.5	-7.9	-29.5	-30.3	-1.1	-24.3
Washington, DC-MD-VA	44.4	66.1	136.87	159.59	60.82	105.42	-32.7	-14.2	-42.3	-45.1	-4.8	-35.9
Tracts												
Arlington, VA	43.2	70.4	149.61	168.23	64.57	118.39	-38.7	-11.1	-45.5	-47.2	-3.2	-40.6
Suburban Virginia Area	43.8	54.9	93.04	104.03	40.75	57.16	-20.3	-10.6	-28.7	-30.8	-2.9	-22.6
Alexandria, VA	42.6	66.4	115.83	132.62	49.33	88.08	-35.9	-12.7	-44.0	-45.8	-3.2	-37.9
Fairfax/Tysons Corner, VA	42.7	65.4	135.53	142.90	57.87	93.40	-34.7	-5.2	-38.0	-41.1	-4.9	-37.9
I-95 Fredericksburg, VA	45.0	59.5	76.63	83.92	34.48	49.90	-24.3	-8.7	-30.9	-29.1	2.6	-22.3
Dulles Airport Area, VA	46.4	69.5	110.45	119.07	51.30	82.79	-33.2	-7.2	-38.0	-38.8	-1.3	-34.0
Williamsburg, VA	23.0	38.7	102.59	120.48	23.57	46.59	-40.6	-14.8	-49.4	-53.1	-7.2	-44.9
Virginia Beach, VA	38.7	55.2	81.54	97.69	31.56	53.88	-29.8	-16.5	-41.4	-41.6	-0.3	-30.0
Norfolk/Portsmouth, VA	48.4	62.6	82.02	90.67	39.72	56.73	-22.6	-9.5	-30.0	-30.1	-0.2	-22.7
Newport News/Hampton, VA	51.6	64.5	64.43	69.79	33.26	45.02	-20.0	-7.7	-26.1	-24.8	1.8	-18.5
Chesapeake/Suffolk, VA	55.5	65.5	68.31	75.40	37.93	49.39	-15.2	-9.4	-23.2	-23.5	-0.3	-15.5
Richmond CBD/Airport, VA	50.4	67.8	117.47	125.06	59.21	84.85	-25.7	-6.1	-30.2	-34.7	-6.4	-30.5
Richmond North/Glen Allen, VA	46.2	61.9	83.83	93.32	38.72	57.76	-25.4	-10.2	-33.0	-31.0	3.0	-23.2
Richmond West/Midlothian, VA	51.2	65.9	77.23	82.37	39.52	54.31	-22.4	-6.2	-27.2	-28.5	-1.7	-23.7
Petersburg/Chester, VA	52.2	62.6	69.19	75.57	36.14	47.31	-16.6	-8.4	-23.6	-22.8	1.1	-15.6
Virginia Area	35.5	46.0	81.80	89.17	29.04	41.00	-22.8	-8.3	-29.2	-30.5	-1.9	-24.2
Roanoke, VA	41.9	54.1	78.66	85.01	32.94	46.01	-22.6	-7.5	-28.4	-32.3	-5.5	-26.9
Charlottesville, VA	43.7	65.7	101.63	117.63	44.39	77.33	-33.6	-13.6	-42.6	-42.5	0.2	-33.4
Bristol/Kingsport, TN	36.3	49.7	74.97	80.54	27.21	40.02	-27.0	-6.9	-32.0	-32.9	-1.4	-28.0
Staunton/Harrisonburg, VA	43.1	55.7	79.97	85.83	34.51	47.84	-22.6	-6.8	-27.9	-27.8	0.1	-22.5
Blacksburg/Wytheville, VA	37.3	46.9	87.18	85.95	32.53	40.35	-20.5	1.4	-19.4	-18.2	1.5	-19.3
Lynchburg, VA	42.7	52.1	93.27	99.04	39.87	51.61	-18.0	-5.8	-22.8	-18.8	5.2	-13.8

	Year to Date - April 2020 vs April 2019											
	Occ %		ADR		RevPAR		Percent Change from YTD 2019					
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Central Virginia	47.4	62.5	89.63	99.14	42.52	61.96	-24.1	-9.6	-31.4	-31.5	-0.2	-24.2
Chesapeake Bay	45.5	51.4	78.29	82.98	35.61	42.68	-11.6	-5.7	-16.6	-18.8	-2.7	-13.9
Coastal Virginia - Eastern Shore	34.0	41.8	85.20	92.12	29.01	38.48	-18.5	-7.5	-24.6	-25.3	-0.9	-19.2
Coastal Virginia - Hampton Roads	42.3	56.2	77.06	89.70	32.60	50.44	-24.8	-14.1	-35.4	-36.3	-1.5	-25.9
Northern Virginia	43.7	65.0	116.52	131.06	50.93	85.16	-32.7	-11.1	-40.2	-41.6	-2.4	-34.3
Shenandoah Valley	38.4	51.5	78.73	85.78	30.23	44.16	-25.4	-8.2	-31.6	-31.7	-0.2	-25.6
Southern Virginia	39.2	49.9	79.60	84.79	31.24	42.35	-21.4	-6.1	-26.2	-26.3	-0.1	-21.5
Southwest Virginia - Blue Ridge Highlands	35.1	45.1	84.10	86.78	29.56	39.13	-22.1	-3.1	-24.5	-24.4	0.0	-22.0
Southwest Virginia - Heart of Appalachia	31.7	37.9	73.76	75.13	23.38	28.48	-16.4	-1.8	-17.9	-18.7	-0.9	-17.2
Virginia Mountains	39.9	51.5	83.82	91.73	33.45	47.25	-22.5	-8.6	-29.2	-33.5	-6.0	-27.2