

2020 Monthly and 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

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 - December 2020 vs December 2019

Lodging room demand was down by 26.1% compared to the same period of 2019. The number of rooms available (**room supply**) decreased by 0.8% from the same period in 2019. **Average room rate** (prices per room rented) for the state as a whole has decreased from \$97.90 to \$77.13 per room, down 21.2% from the same period of 2019. **Room revenue**, which is tied to room demand and room rates, has decreased by 41.8% compared to the same period of 2019. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 36.2%, down 25.4% from the same period of 2019.

	Current Month - December 2020 vs December 2019											
	Occ %		ADR		RevPAR		Percent Change from December 2019					
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Virginia	36.2	48.6	77.13	97.90	27.94	47.57	-25.4	-21.2	-41.3	-41.8	-0.8	-26.1
STR - defined regions												
Washington, DC-MD-VA	27.9	54.5	89.61	131.88	25.00	71.89	-48.8	-32.1	-65.2	-68.9	-10.4	-54.2
Arlington, VA	19.7	54.4	96.00	134.42	18.91	73.08	-63.8	-28.6	-74.1	-77.6	-13.4	-68.6
Suburban Virginia Area	41.7	44.4	91.96	102.72	38.34	45.57	-6.0	-10.5	-15.9	-22.8	-8.3	-13.8
Alexandria, VA	29.7	56.5	79.90	113.43	23.71	64.03	-47.4	-29.6	-63.0	-61.7	3.5	-45.6
Fairfax/Tysons Corner, VA	31.0	56.0	86.81	130.75	26.90	73.29	-44.7	-33.6	-63.3	-65.8	-6.9	-48.6
I-95 Fredericksburg, VA	39.3	48.0	69.03	76.81	27.11	36.90	-18.3	-10.1	-26.5	-25.0	2.1	-16.5
Dulles Airport Area, VA	31.9	57.6	73.52	109.48	23.44	63.04	-44.6	-32.8	-62.8	-63.4	-1.6	-45.5
Norfolk-Virginia Beach, VA	42.0	47.7	76.11	86.91	31.95	41.42	-11.9	-12.4	-22.9	-22.7	0.2	-11.8
Williamsburg, VA	24.4	44.6	113.89	134.30	27.84	59.90	-45.2	-15.2	-53.5	-55.7	-4.6	-47.7
Virginia Beach, VA	39.4	41.1	83.31	84.48	32.82	34.69	-4.1	-1.4	-5.4	-2.7	2.8	-1.3
Norfolk/Portsmouth, VA	46.9	50.7	73.24	85.14	34.38	43.15	-7.4	-14.0	-20.3	-17.1	4.0	-3.7
Newport News/Hampton, VA	47.6	51.7	58.52	63.85	27.83	33.03	-8.1	-8.3	-15.8	-17.1	-1.6	-9.5
Chesapeake/Suffolk, VA	57.2	56.2	66.60	68.94	38.11	38.76	1.8	-3.4	-1.7	-1.7	0.0	1.8
Virginia Area	34.2	41.9	78.23	89.36	26.74	37.44	-18.4	-12.5	-28.6	-27.8	1.1	-17.5
Virginia Area	34.5	38.2	82.38	90.64	28.39	34.58	-9.7	-9.1	-17.9	-16.8	1.4	-8.4
Lynchburg, VA	32.5	33.3	82.94	91.16	26.98	30.37	-2.4	-9.0	-11.2	-9.6	1.7	-0.7
Staunton/Harrisonburg, VA	35.2	51.2	73.21	85.87	25.80	43.96	-31.2	-14.7	-41.3	-37.3	6.9	-26.4
Blacksburg/Wytheville, VA	29.0	42.0	69.71	84.80	20.25	35.65	-30.9	-17.8	-43.2	-39.7	6.1	-26.7
Roanoke, VA	35.1	46.9	68.19	82.46	23.95	38.65	-25.1	-17.3	-38.0	-40.5	-4.0	-28.0
Charlottesville, VA	38.1	47.2	84.73	102.33	32.30	48.33	-19.3	-17.2	-33.2	-36.6	-5.1	-23.4
Richmond-Petersburg, VA	42.2	51.8	70.05	87.66	29.57	45.38	-18.4	-20.1	-34.8	-32.6	3.4	-15.7
Richmond CBD/Airport, VA	32.9	56.4	88.91	115.27	29.22	64.96	-41.7	-22.9	-55.0	-55.0	0.0	-41.7
Richmond North/Glen Allen, VA	42.8	51.4	67.24	83.75	28.79	43.04	-16.7	-19.7	-33.1	-29.2	5.8	-11.8
Richmond West/Midlothian, VA	47.2	53.0	66.31	76.13	31.31	40.35	-10.9	-12.9	-22.4	-19.3	4.0	-7.3
Petersburg/Chester, VA	48.0	46.9	63.34	67.37	30.41	31.59	2.4	-6.0	-3.7	-1.6	2.2	4.7
Bristol/Kingsport, TN	35.9	44.2	72.96	78.32	26.18	34.63	-18.8	-6.8	-24.4	-22.6	2.4	-16.9

	Current Month - December 2020 vs December 2019											
	Occ %		ADR		RevPAR		Percent Change from December 2019					
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Tourism Regions												
Central Virginia Region	40.4	49.0	73.43	90.12	29.67	44.15	-17.5	-18.5	-32.8	-32.9	-0.1	-17.6
Chesapeake Bay Region	42.9	43.2	75.09	77.94	32.19	33.67	-0.8	-3.7	-4.4	2.1	6.9	6.0
Coastal Virginia - Eastern Shore Region	32.4	34.4	81.84	89.40	26.54	30.76	-5.7	-8.5	-13.7	-13.7	0.0	-5.7
Coastal Virginia - Hampton Roads Region	41.9	47.7	76.13	87.01	31.91	41.47	-12.1	-12.5	-23.1	-23.5	-0.6	-12.5
Northern Virginia Region	31.0	53.2	80.94	114.17	25.13	60.78	-41.7	-29.1	-58.7	-61.1	-6.0	-45.2
Shenandoah Valley Region	34.1	43.9	75.97	84.04	25.88	36.91	-22.4	-9.6	-29.9	-30.4	-0.8	-23.0
Southern Virginia Region	40.1	39.8	74.80	81.64	30.00	32.45	0.9	-8.4	-7.6	-5.8	1.9	2.8
Southwest Virginia - Blue Ridge Highlands Region	31.0	40.9	78.18	86.06	24.25	35.23	-24.2	-9.2	-31.2	-30.2	1.4	-23.2
Southwest Virginia - Heart of Appalachia Region	31.9	33.9	71.91	74.51	22.97	25.25	-5.7	-3.5	-9.0	-9.0	0.0	-5.7
Virginia Mountains Region	33.7	44.8	79.34	97.67	26.70	43.78	-24.9	-18.8	-39.0	-40.9	-3.0	-27.2

Year to Date December 2020 vs December 2019

Lodging room demand was down by 34.2% YTD compared to the same period of 2019. The number of rooms available (**room supply**) has decreased by 2.3% YTD from the same period in 2019. **Average room rate** (prices per room rented) for the state as a whole has decreased from \$112.80 to \$89.28 per room, down by 20.9% from the same period of 2019. **Room revenue**, which is tied to room demand and room rates, has decreased by 47.9% YTD compared to the same period of 2019. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 43.2%, down 32.6% from the same period of 2019.

	Year to Date - December 2020 vs December 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	43.2	64.2	89.28	112.80	38.59	72.37	-32.6	-20.9	-46.7	-47.9	-2.3	-34.2

STR - defined regions												
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Washington, DC-MD-VA	36.8	70.6	112.78	159.68	41.55	112.73	-47.8	-29.4	-63.1	-67.4	-11.6	-53.9
Arlington, VA	30.4	74.5	130.51	168.19	39.71	125.36	-59.2	-22.4	-68.3	-72.2	-12.1	-64.1
Suburban Virginia Area	48.4	61.0	94.64	111.87	45.82	68.20	-20.6	-15.4	-32.8	-38.4	-8.3	-27.2
Alexandria, VA	36.3	71.5	98.92	136.00	35.95	97.30	-49.2	-27.3	-63.1	-63.5	-1.1	-49.8
Fairfax/Tysons Corner, VA	34.8	70.7	110.90	143.56	38.54	101.46	-50.8	-22.7	-62.0	-64.7	-7.1	-54.3
I-95 Fredericksburg, VA	47.7	62.3	74.23	85.11	35.42	53.00	-23.4	-12.8	-33.2	-32.9	0.3	-23.1
Dulles Airport Area, VA	37.6	73.6	91.79	121.17	34.48	89.13	-48.9	-24.2	-61.3	-62.4	-2.8	-50.4

Norfolk-Virginia Beach, VA	49.1	63.5	89.42	105.86	43.93	67.27	-22.7	-15.5	-34.7	-35.2	-0.9	-23.3
Williamsburg, VA	25.5	50.0	96.79	125.45	24.72	62.70	-48.9	-22.8	-60.6	-64.0	-8.7	-53.3
Virginia Beach, VA	50.3	64.5	119.75	134.05	60.29	86.40	-21.9	-10.7	-30.2	-28.9	1.9	-20.4
Norfolk/Portsmouth, VA	52.4	67.5	83.31	98.16	43.62	66.30	-22.5	-15.1	-34.2	-32.7	2.3	-20.7
Newport News/Hampton, VA	56.5	67.4	63.47	75.16	35.87	50.66	-16.2	-15.6	-29.2	-29.0	0.3	-15.9
Chesapeake/Suffolk, VA	63.1	71.3	72.23	81.52	45.56	58.10	-11.5	-11.4	-21.6	-21.7	-0.1	-11.6

Virginia Area	42.2	57.3	85.55	99.33	36.09	56.90	-26.3	-13.9	-36.6	-37.0	-0.7	-26.9
Virginia Area	41.7	53.0	87.76	97.25	36.62	51.54	-21.2	-9.8	-28.9	-29.7	-1.0	-22.1
Lynchburg, VA	42.6	54.7	90.58	103.69	38.59	56.70	-22.1	-12.6	-31.9	-29.6	3.4	-19.4
Staunton/Harrisonburg, VA	45.7	63.9	78.95	94.08	36.07	60.08	-28.5	-16.1	-40.0	-38.6	2.3	-26.8
Blacksburg/Wytheville, VA	38.1	54.8	79.11	93.87	30.14	51.47	-30.5	-15.7	-41.4	-40.1	2.4	-28.9
Roanoke, VA	41.9	60.5	74.18	88.32	31.08	53.46	-30.8	-16.0	-41.9	-44.8	-5.1	-34.3
Charlottesville, VA	45.3	69.4	101.73	128.27	46.11	89.03	-34.7	-20.7	-48.2	-49.6	-2.6	-36.4

Richmond-Petersburg, VA	47.3	65.8	77.66	95.56	36.71	62.84	-28.1	-18.7	-41.6	-41.2	0.7	-27.6
Richmond CBD/Airport, VA	40.0	69.6	100.78	124.65	40.28	86.76	-42.6	-19.1	-53.6	-55.4	-3.9	-44.8
Richmond North/Glen Allen, VA	46.3	63.9	75.26	92.55	34.88	59.10	-27.4	-18.7	-41.0	-39.5	2.5	-25.6
Richmond West/Midlothian, VA	50.9	67.5	72.89	82.88	37.12	55.95	-24.6	-12.1	-33.7	-32.9	1.2	-23.7
Petersburg/Chester, VA	54.1	64.1	66.87	75.02	36.19	48.11	-15.6	-10.9	-24.8	-23.2	2.2	-13.8

Bristol/Kingsport, TN	42.1	56.8	76.16	84.58	32.03	48.05	-26.0	-10.0	-33.3	-33.2	0.2	-25.8
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	Year to Date - December 2020 vs December 2019											
	Occ %		ADR		RevPAR		Percent Change from YTD 2019					
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Tourism Regions												
Central Virginia Region	46.4	64.7	82.67	101.16	38.37	65.50	-28.3	-18.3	-41.4	-41.9	-0.8	-28.9
Chesapeake Bay Region	53.2	58.0	89.18	92.89	47.47	53.90	-8.3	-4.0	-11.9	-14.1	-2.4	-10.5
Coastal Virginia - Eastern Shore Region	44.1	52.8	104.64	111.90	46.10	59.06	-16.5	-6.5	-21.9	-22.2	-0.3	-16.8
Coastal Virginia - Hampton Roads Region	49.1	63.6	89.52	105.98	43.98	67.35	-22.7	-15.5	-34.7	-35.5	-1.2	-23.6
Northern Virginia Region	37.9	69.4	98.96	132.95	37.52	92.22	-45.3	-25.6	-59.3	-61.8	-6.0	-48.6
Shenandoah Valley Region	43.0	59.5	81.24	93.29	34.93	55.52	-27.8	-12.9	-37.1	-37.1	-0.0	-27.8
Southern Virginia Region	46.2	53.7	78.90	87.41	36.48	46.94	-13.9	-9.7	-22.3	-22.6	-0.4	-14.3
Southwest Virginia - Blue Ridge Highlands Region	38.5	53.3	83.04	94.94	31.97	50.57	-27.7	-12.5	-36.8	-37.0	-0.4	-28.0
Southwest Virginia - Heart of Appalachia Region	38.2	46.8	74.63	78.96	28.51	36.93	-18.3	-5.5	-22.8	-23.3	-0.6	-18.8
Virginia Mountains Region	40.8	58.3	82.62	97.68	33.68	56.93	-30.1	-15.4	-40.8	-43.9	-5.1	-33.6

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