

2021 February 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 monthly and 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 - February 2021 vs February 2020

Lodging room demand was down by 22.8% compared to the same period of 2020. The number of rooms available (**room supply**) decreased by 0.4% from the same period in 2020. **Average room rate** (prices per room rented) for the state as a whole has decreased from \$102.06 to \$80.34 per room, down 21.3% from the same period of 2020. **Room revenue**, which is tied to room demand and room rates, has decreased by 39.2% compared to the same period of 2020. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 43.4%, down 22.5% from the same period of 2020.

	Current Month - February 2021 vs February 2020											
	Occ %		ADR		RevPAR		Percent Change from February 2020					
	2021	2020	2021	2020	2021	2020	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Virginia	43.4	56.0	80.34	102.06	34.84	57.11	-22.5	-21.3	-39.0	-39.2	-0.4	-22.8
STR - defined regions												
Washington, DC-MD-VA	36.6	63.1	99.23	147.80	36.32	93.34	-42.0	-32.9	-61.1	-65.0	-10.0	-47.9
Arlington, VA	23.6	68.9	105.38	146.99	24.83	101.28	-65.8	-28.3	-75.5	-77.8	-9.6	-69.1
Suburban Virginia Area	44.2	51.5	95.15	103.23	42.07	53.14	-14.1	-7.8	-20.8	-29.4	-10.8	-23.4
Alexandria, VA	34.6	62.6	84.96	121.75	29.39	76.20	-44.7	-30.2	-61.4	-60.6	2.3	-43.5
Fairfax/Tysons Corner, VA	33.3	61.0	89.06	143.60	29.62	87.55	-45.4	-38.0	-66.2	-68.3	-6.4	-48.9
I-95 Fredericksburg, VA	45.0	53.9	71.43	78.66	32.14	42.42	-16.6	-9.2	-24.2	-23.1	1.4	-15.4
Dulles Airport Area, VA	36.1	64.1	75.72	117.09	27.36	75.01	-43.6	-35.3	-63.5	-64.1	-1.6	-44.5
Norfolk-Virginia Beach, VA	47.8	52.8	77.30	84.11	36.98	44.42	-9.4	-8.1	-16.7	-16.6	0.2	-9.2
Williamsburg, VA	23.4	32.9	106.22	109.71	24.85	36.08	-28.8	-3.2	-31.1	-34.3	-4.6	-32.1
Virginia Beach, VA	46.9	50.6	88.34	88.94	41.41	44.97	-7.3	-0.7	-7.9	-5.3	2.8	-4.7
Norfolk/Portsmouth, VA	57.6	60.0	73.73	89.71	42.50	53.87	-4.0	-17.8	-21.1	-18.0	4.0	-0.2
Newport News/Hampton, VA	52.5	62.3	61.34	70.13	32.18	43.67	-15.7	-12.5	-26.3	-27.5	-1.6	-17.1
Chesapeake/Suffolk, VA	64.6	64.2	67.86	71.81	43.85	46.11	0.6	-5.5	-4.9	-4.9	0.0	0.6
Virginia Area	43.2	49.3	80.96	90.96	34.99	44.80	-12.3	-11.0	-21.9	-20.4	2.0	-10.5
Virginia Area	41.9	43.1	81.57	86.88	34.15	37.47	-2.9	-6.1	-8.9	-7.7	1.3	-1.7
Lynchburg, VA	50.5	49.8	93.33	96.87	47.12	48.26	1.3	-3.7	-2.4	-1.8	0.6	2.0
Staunton/Harrisonburg, VA	45.3	55.5	76.87	85.60	34.85	47.48	-18.3	-10.2	-26.6	-20.3	8.6	-11.2
Blacksburg/Wytheville, VA	32.6	50.2	70.58	93.53	22.97	46.93	-35.1	-24.5	-51.0	-48.1	6.1	-31.2
Roanoke, VA	41.3	54.5	70.09	85.58	28.97	46.63	-24.1	-18.1	-37.9	-37.1	1.3	-23.2
Charlottesville, VA	58.4	61.7	93.66	110.26	54.66	68.07	-5.5	-15.1	-19.7	-23.9	-5.3	-10.5
Richmond-Petersburg, VA	55.9	62.3	77.55	94.70	43.33	59.01	-10.3	-18.1	-26.6	-24.1	3.4	-7.3
Richmond CBD/Airport, VA	45.5	67.9	97.09	125.77	44.13	85.40	-33.1	-22.8	-48.3	-48.3	0.0	-33.1
Richmond North/Glen Allen, VA	54.8	59.2	72.86	90.33	39.94	53.51	-7.5	-19.3	-25.4	-21.0	5.8	-2.1
Richmond West/Midlothian, VA	59.1	61.7	74.67	82.90	44.11	51.11	-4.2	-9.9	-13.7	-10.2	4.0	-0.3
Petersburg/Chester, VA	66.8	62.2	72.35	72.72	48.35	45.24	7.4	-0.5	6.9	9.3	2.2	9.8
Bristol/Kingsport, TN	38.1	44.3	73.62	80.31	28.02	35.57	-14.1	-8.3	-21.2	-18.5	3.4	-11.1

	Current Month - February 2021 vs February 2020											
	Occ %		ADR		RevPAR		Percent Change from February 2020					
	2021	2020	2021	2020	2021	2020	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Tourism Regions												
Central Virginia Region	55.0	60.5	81.37	96.91	44.75	58.59	-9.0	-16.0	-23.6	-23.6	0.0	-9.0
Chesapeake Bay Region	49.2	51.9	75.80	81.15	37.29	42.10	-5.2	-6.6	-11.4	-11.5	-0.1	-5.3
Coastal Virginia - Eastern Shore Region	40.3	45.1	86.09	92.16	34.68	41.61	-10.8	-6.6	-16.7	-16.7	0.0	-10.8
Coastal Virginia - Hampton Roads Region	47.7	52.8	77.41	84.38	36.89	44.56	-9.8	-8.3	-17.2	-17.7	-0.6	-10.3
Northern Virginia Region	35.0	61.2	84.34	122.97	29.52	75.23	-42.8	-31.4	-60.8	-62.8	-5.2	-45.8
Shenandoah Valley Region	41.7	48.3	76.76	84.04	32.02	40.57	-13.6	-8.7	-21.1	-21.7	-0.8	-14.3
Southern Virginia Region	50.2	46.6	79.35	84.58	39.84	39.42	7.7	-6.2	1.1	3.0	1.9	9.8
Southwest Virginia - Blue Ridge Highlands Region	33.4	45.2	74.68	90.90	24.95	41.09	-26.1	-17.8	-39.3	-37.9	2.3	-24.4
Southwest Virginia - Heart of Appalachia Region	34.7	37.0	73.43	77.52	25.52	28.64	-6.0	-5.3	-10.9	-10.9	0.0	-6.0
Virginia Mountains Region	40.3	50.5	79.50	90.90	32.02	45.90	-20.2	-12.5	-30.2	-30.2	0.1	-20.2

Year to Date February 2021 vs February 2020

Lodging room demand was down by 18.4% YTD compared to the same period of 2020. The number of rooms available (**room supply**) has decreased by 0.4% YTD from the same period in 2020. **Average room rate** (prices per room rented) for the state as a whole has decreased from \$99.89 to \$81.51 per room, down by 18.4% from the same period of 2020. **Room revenue**, which is tied to room demand and room rates, has decreased by 33.5% YTD compared to the same period of 2020. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 42.7%, down 18.1% from the same period of 2020.

	Year To Date - February 2021 vs February 2020											
	Occ %		ADR		RevPAR		Percent Change from YTD 2020					
	2021	2020	2021	2020	2021	2020	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Virginia	42.7	52.2	81.51	99.89	34.82	52.12	-18.1	-18.4	-33.2	-33.5	-0.4	-18.4

STR - defined regions												
	Occ %		ADR		RevPAR		Percent Change from YTD 2020					
	2021	2020	2021	2020	2021	2020	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Washington, DC-MD-VA	40.2	58.3	105.55	140.78	42.42	82.11	-31.1	-25.0	-48.3	-53.6	-10.1	-38.1
Arlington, VA	35.4	61.7	114.65	141.23	40.56	87.12	-42.7	-18.8	-53.4	-57.9	-9.6	-48.2
Suburban Virginia Area	43.0	48.8	94.22	103.16	40.48	50.32	-11.9	-8.7	-19.5	-28.3	-10.8	-21.5
Alexandria, VA	41.0	56.8	94.46	116.05	38.70	65.93	-27.9	-18.6	-41.3	-40.0	2.3	-26.2
Fairfax/Tysons Corner, VA	39.1	59.0	96.19	140.95	37.65	83.11	-33.6	-31.8	-54.7	-57.7	-6.7	-38.1
I-95 Fredericksburg, VA	44.3	50.8	73.26	77.73	32.46	39.46	-12.7	-5.8	-17.7	-16.5	1.4	-11.4
Dulles Airport Area, VA	41.8	61.9	83.09	115.63	34.74	71.58	-32.5	-28.1	-51.5	-52.2	-1.6	-33.5

Norfolk-Virginia Beach, VA	45.2	48.6	75.91	82.24	34.29	39.95	-7.0	-7.7	-14.2	-14.0	0.2	-6.8
Williamsburg, VA	21.4	29.2	104.10	110.44	22.24	32.23	-26.8	-5.7	-31.0	-34.2	-4.6	-30.2
Virginia Beach, VA	43.5	44.9	85.83	86.61	37.30	38.90	-3.2	-0.9	-4.1	-1.4	2.8	-0.5
Norfolk/Portsmouth, VA	54.7	56.8	74.09	87.13	40.54	49.46	-3.6	-15.0	-18.0	-14.7	4.0	0.3
Newport News/Hampton, VA	50.3	58.2	60.49	68.29	30.45	39.73	-13.5	-11.4	-23.4	-24.6	-1.6	-14.8
Chesapeake/Suffolk, VA	62.2	60.8	67.45	70.93	41.93	43.15	2.2	-4.9	-2.8	-2.8	0.0	2.2

Virginia Area	39.6	45.8	78.89	89.08	31.25	40.81	-13.5	-11.4	-23.4	-21.9	2.0	-11.8
Virginia Area	38.7	40.4	79.84	86.17	30.89	34.82	-4.2	-7.3	-11.3	-9.9	1.5	-2.8
Lynchburg, VA	43.7	47.7	89.66	96.32	39.21	45.92	-8.3	-6.9	-14.6	-14.1	0.6	-7.7
Staunton/Harrisonburg, VA	42.5	51.1	75.73	83.30	32.17	42.54	-16.8	-9.1	-24.4	-18.6	7.7	-10.4
Blacksburg/Wytheville, VA	31.6	45.3	70.11	90.18	22.13	40.88	-30.4	-22.3	-45.9	-42.6	6.1	-26.2
Roanoke, VA	39.0	51.7	68.90	83.27	26.89	43.07	-24.6	-17.2	-37.6	-36.8	1.3	-23.6
Charlottesville, VA	48.8	55.9	90.56	106.66	44.24	59.59	-12.6	-15.1	-25.8	-29.7	-5.3	-17.2

Richmond-Petersburg, VA	50.3	58.9	74.55	93.83	37.52	55.22	-14.5	-20.5	-32.1	-29.8	3.4	-11.6
Richmond CBD/Airport, VA	40.0	64.5	93.68	125.73	37.51	81.07	-37.9	-25.5	-53.7	-53.7	0.0	-37.9
Richmond North/Glen Allen, VA	49.3	56.3	70.65	89.41	34.82	50.33	-12.4	-21.0	-30.8	-26.8	5.8	-7.4
Richmond West/Midlothian, VA	53.7	57.5	70.92	81.01	38.08	46.61	-6.7	-12.5	-18.3	-15.0	4.0	-2.9
Petersburg/Chester, VA	61.0	58.2	69.17	71.05	42.20	41.37	4.8	-2.7	2.0	4.3	2.2	7.2

Bristol/Kingsport, TN	37.4	42.6	72.97	79.93	27.31	34.02	-12.1	-8.7	-19.7	-17.4	2.9	-9.5
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	Year To Date - February 2021 vs February 2020											
	Occ %		ADR		RevPAR		Percent Change from YTD 2020					
	2021	2020	2021	2020	2021	2020	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
Tourism Regions												
Central Virginia Region	48.9	56.7	78.25	95.65	38.25	54.26	-13.8	-18.2	-29.5	-29.5	0.0	-13.8
Chesapeake Bay Region	45.6	48.8	75.54	79.90	34.45	38.98	-6.5	-5.5	-11.6	-8.5	3.6	-3.2
Coastal Virginia - Eastern Shore Region	37.5	40.7	83.34	89.71	31.25	36.55	-8.0	-7.1	-14.5	-14.5	0.0	-8.0
Coastal Virginia - Hampton Roads Region	45.0	48.6	76.03	82.51	34.19	40.06	-7.4	-7.8	-14.7	-15.1	-0.6	-7.9
Northern Virginia Region	40.4	57.2	91.79	119.64	37.09	68.45	-29.4	-23.3	-45.8	-48.7	-5.3	-33.1
Shenandoah Valley Region	39.4	45.0	76.06	82.64	29.99	37.20	-12.4	-8.0	-19.4	-20.0	-0.8	-13.1
Southern Virginia Region	45.1	43.3	76.93	83.43	34.71	36.15	4.2	-7.8	-4.0	-2.1	1.9	6.2
Southwest Virginia - Blue Ridge Highlands Region	32.6	41.7	73.97	88.17	24.15	36.77	-21.7	-16.1	-34.3	-33.2	1.8	-20.3
Southwest Virginia - Heart of Appalachia Region	33.6	33.8	73.23	76.96	24.64	26.03	-0.5	-4.8	-5.3	-5.3	0.0	-0.5
Virginia Mountains Region	37.6	48.3	77.01	89.71	28.98	43.37	-22.1	-14.2	-33.2	-33.1	0.1	-22.0

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