

Current Month - March 2024 vs March 2023												
March 2024 Monthly Report	Occupancy		ADR		RevPAR		Percent Change from March 2023					
	2024	2023	2024	2023	2024	2023	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
United States	63.7%	65.4%	\$159.79	\$159.22	\$101.81	\$104.06	-2.5%	0.4%	-2.2%	-1.5%	0.6%	-1.9%
Virginia	63.6%	63.5%	\$130.85	\$125.36	\$83.19	\$79.65	0.1%	4.4%	4.4%	5.6%	1.1%	1.1%
Virginia Class Scales												
Luxury	57.3%	55.3%	\$291.15	\$285.57	\$166.70	\$158.01	3.5%	2.0%	5.5%	11.6%	5.8%	9.5%
Upper Upscale	71.0%	69.0%	\$195.87	\$187.15	\$139.07	\$129.09	2.9%	4.7%	7.7%	12.9%	4.8%	7.9%
Upscale	70.4%	69.6%	\$149.87	\$145.72	\$105.55	\$101.45	1.2%	2.9%	4.0%	4.1%	0.0%	1.2%
Upper Midscale	66.6%	67.2%	\$121.16	\$116.88	\$80.65	\$78.54	-0.9%	3.7%	2.7%	3.9%	1.2%	0.2%
Midscale	60.3%	58.9%	\$85.42	\$86.29	\$51.54	\$50.86	2.4%	-1.0%	1.3%	0.3%	-1.0%	1.3%
Economy	50.3%	53.1%	\$65.41	\$64.63	\$32.92	\$34.29	-5.1%	1.2%	-4.0%	-3.9%	0.1%	-5.0%
Washington, DC	71.7%	70.7%	\$197.67	\$192.48	\$141.81	\$136.10	1.5%	2.7%	4.2%	5.3%	1.1%	2.6%
Arlington, VA	79.8%	78.9%	\$215.06	\$205.03	\$171.58	\$161.80	1.1%	4.9%	6.0%	6.1%	0.0%	1.1%
Alexandria, VA	73.4%	73.7%	\$165.44	\$160.45	\$121.51	\$118.29	-0.4%	3.1%	2.7%	3.5%	0.8%	0.4%
Fairfax/Tysons Corner, VA	69.7%	66.1%	\$157.44	\$159.02	\$109.73	\$105.15	5.4%	-1.0%	4.4%	4.4%	0.0%	5.4%
Suburban Virginia Area	59.2%	61.3%	\$139.87	\$116.94	\$82.82	\$71.64	-3.4%	19.6%	15.6%	32.7%	14.8%	10.9%
I-95 Fredericksburg, VA	66.6%	68.4%	\$105.27	\$98.88	\$70.13	\$67.60	-2.6%	6.5%	3.7%	2.2%	-1.5%	-4.0%
Dulles Airport Area, VA	72.1%	69.6%	\$125.54	\$126.93	\$90.57	\$88.38	3.6%	-1.1%	2.5%	2.5%	0.0%	3.6%
Norfolk-Virginia Beach, VA	60.2%	60.4%	\$116.78	\$113.48	\$70.28	\$68.55	-0.4%	2.9%	2.5%	3.2%	0.6%	0.3%
Chesapeake/Suffolk, VA	66.7%	72.1%	\$96.13	\$94.20	\$64.09	\$67.90	-7.5%	2.0%	-5.6%	-4.2%	1.5%	-6.1%
Newport News/Hampton, VA	62.0%	62.0%	\$90.84	\$89.25	\$56.31	\$55.32	0.0%	1.8%	1.8%	3.6%	1.7%	1.7%
Norfolk/Portsmouth, VA	65.8%	69.4%	\$117.79	\$112.43	\$77.46	\$78.00	-5.2%	4.8%	-0.7%	-0.7%	-0.1%	-5.3%
Virginia Beach, VA	58.6%	56.4%	\$129.19	\$130.10	\$75.67	\$73.38	3.8%	-0.7%	3.1%	4.2%	1.0%	4.9%
Williamsburg, VA	52.1%	50.2%	\$141.23	\$131.55	\$73.61	\$66.07	3.8%	7.4%	11.4%	10.3%	-1.0%	2.7%
Virginia Area	55.9%	55.8%	\$112.40	\$109.94	\$62.87	\$61.30	0.3%	2.2%	2.6%	3.3%	0.7%	1.0%
Virginia Area (non-MSA)	53.7%	52.6%	\$109.18	\$104.36	\$58.68	\$54.84	2.3%	4.6%	7.0%	6.3%	-0.6%	1.6%
Lynchburg, VA	55.5%	56.7%	\$114.04	\$114.67	\$63.32	\$65.02	-2.1%	-0.6%	-2.6%	-3.1%	-0.5%	-2.5%
Blacksburg/Wytheville, VA	56.0%	53.7%	\$108.95	\$106.24	\$60.98	\$57.10	4.1%	2.6%	6.8%	10.9%	3.8%	8.1%
Staunton/Harrisonburg, VA	51.8%	55.1%	\$100.86	\$98.51	\$52.22	\$54.24	-6.0%	2.4%	-3.7%	-2.7%	1.1%	-5.0%
Roanoke, VA	59.5%	60.5%	\$104.60	\$107.81	\$62.19	\$65.21	-1.7%	-3.0%	-4.6%	-3.7%	1.0%	-0.7%
Charlottesville, VA	66.9%	67.1%	\$146.74	\$145.36	\$98.10	\$97.51	-0.3%	0.9%	0.6%	3.3%	2.7%	2.4%
Bristol-Kingsport MSA	54.3%	56.3%	\$109.58	\$97.27	\$59.48	\$54.79	-3.6%	12.7%	8.6%	8.5%	-0.1%	-3.7%
Richmond - Petersburg, VA	68.3%	69.5%	\$124.55	\$113.88	\$85.01	\$79.11	-1.7%	9.4%	7.5%	8.4%	0.9%	-0.9%
Petersburg/Chester, VA	68.2%	72.7%	\$100.31	\$93.39	\$68.43	\$67.90	-6.2%	7.4%	0.8%	1.7%	0.9%	-5.3%
Richmond CBD, VA	67.5%	62.4%	\$190.79	\$177.03	\$128.79	\$110.49	8.2%	7.8%	16.6%	16.6%	0.0%	8.2%
Richmond North/Glen Allen, VA	70.0%	70.2%	\$124.32	\$116.07	\$86.98	\$81.43	-0.3%	7.1%	6.8%	8.8%	1.9%	1.6%
Richmond West/Midlothian, VA	64.5%	68.8%	\$106.24	\$96.31	\$68.49	\$66.25	-6.3%	10.3%	3.4%	3.4%	0.0%	-6.3%
VTC Tourism Regions												
Central Virginia	66.2%	66.8%	\$126.82	\$118.33	\$83.97	\$78.99	-0.8%	7.2%	6.3%	7.3%	0.9%	0.1%
Chesapeake Bay	54.6%	56.6%	\$103.73	\$104.21	\$56.61	\$58.94	-3.5%	-0.5%	-4.0%	-4.0%	0.0%	-3.5%
Coastal Virginia - Eastern Shore	51.0%	52.3%	\$107.06	\$106.97	\$54.63	\$55.90	-2.4%	0.1%	-2.3%	-2.3%	0.0%	-2.4%
Coastal Virginia - Hampton Roads	60.2%	60.3%	\$116.46	\$113.27	\$70.08	\$68.31	-0.2%	2.8%	2.6%	3.3%	0.6%	0.4%
Northern Virginia	71.0%	70.3%	\$154.63	\$148.78	\$109.75	\$104.63	0.9%	3.9%	4.9%	6.9%	1.9%	2.8%
Shenandoah Valley	52.2%	53.0%	\$99.09	\$98.75	\$51.70	\$52.35	-1.6%	0.3%	-1.2%	-1.4%	-0.1%	-1.7%
Southern Virginia	58.2%	59.6%	\$104.43	\$99.27	\$60.81	\$59.15	-2.3%	5.2%	2.8%	1.9%	-0.9%	-3.2%
Southwest Virginia - Blue Ridge Highlands	54.1%	52.6%	\$114.53	\$108.47	\$61.91	\$57.04	2.8%	5.6%	8.5%	10.9%	2.1%	5.0%
Southwest Virginia - Heart of Appalachia	51.5%	54.8%	\$87.60	\$84.57	\$45.16	\$46.30	-5.9%	3.6%	-2.5%	-2.5%	0.0%	-5.9%
Virginia Mountains	56.2%	55.8%	\$114.99	\$112.52	\$64.65	\$62.84	0.7%	2.2%	2.9%	3.7%	0.8%	1.5%

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Year to Date - March 2024 vs March 2023												
YTD March 2024 Monthly Report	Occupancy		ADR		RevPAR		Percent Change from YTD 2023					
	2024	2023	2024	2023	2024	2023	Occ	ADR	RevPAR	Room Rev	Room Supply	Room Demand
United States	58.2%	59.4%	\$155.21	\$151.89	\$90.30	\$90.15	-2.0%	2.2%	0.2%	0.8%	0.6%	-1.4%
Virginia	55.3%	55.2%	\$120.02	\$115.02	\$66.35	\$63.53	0.1%	4.3%	4.4%	5.7%	1.2%	1.3%
Virginia Class Scales												
Luxury	49.8%	48.2%	\$271.70	\$264.76	\$135.28	\$127.56	3.3%	2.6%	6.0%	10.9%	4.6%	8.1%
Upper Upscale	61.6%	59.1%	\$178.83	\$170.65	\$110.15	\$100.88	4.2%	4.8%	9.2%	14.7%	5.1%	9.5%
Upscale	59.7%	60.1%	\$137.45	\$133.25	\$82.01	\$80.13	-0.8%	3.2%	2.3%	2.3%	-0.1%	-0.8%
Upper Midscale	56.7%	57.0%	\$111.57	\$107.65	\$63.31	\$61.38	-0.5%	3.6%	3.1%	4.4%	1.2%	0.7%
Midscale	53.2%	52.1%	\$80.61	\$81.47	\$42.91	\$42.43	2.2%	-1.1%	1.1%	0.6%	-0.5%	1.7%
Economy	46.2%	48.2%	\$62.74	\$62.02	\$29.01	\$29.87	-4.0%	1.2%	-2.9%	-2.7%	0.1%	-3.8%
Washington, DC												
Arlington, VA	61.0%	59.6%	\$172.94	\$168.22	\$105.54	\$100.23	2.4%	2.8%	5.3%	6.5%	1.1%	3.6%
Alexandria, VA	66.6%	64.1%	\$184.07	\$176.76	\$122.53	\$113.26	3.9%	4.1%	8.2%	8.2%	0.0%	3.9%
Fairfax/Tysons Corner, VA	60.0%	60.6%	\$145.06	\$141.14	\$87.06	\$85.47	-0.9%	2.8%	1.9%	3.0%	1.1%	0.2%
Suburban Virginia Area	60.6%	55.8%	\$150.41	\$147.98	\$91.11	\$82.57	8.6%	1.6%	10.3%	10.8%	0.4%	9.0%
I-95 Fredericksburg, VA	53.2%	53.9%	\$129.21	\$110.17	\$68.80	\$59.39	-1.2%	17.3%	15.8%	33.0%	14.8%	13.4%
Dulles Airport Area, VA	56.6%	58.5%	\$97.79	\$92.66	\$55.39	\$54.21	-3.2%	5.5%	2.2%	2.4%	0.2%	-3.0%
	64.7%	61.2%	\$121.21	\$119.54	\$78.38	\$73.12	5.7%	1.4%	7.2%	7.2%	0.0%	5.7%
Norfolk-Virginia Beach, VA												
Chesapeake/Suffolk, VA	52.1%	53.2%	\$106.97	\$104.22	\$55.73	\$55.42	-2.0%	2.6%	0.6%	1.1%	0.5%	-1.5%
Newport News/Hampton, VA	61.8%	66.7%	\$90.49	\$89.09	\$55.89	\$59.38	-7.3%	1.6%	-5.9%	-4.4%	1.5%	-5.9%
Norfolk/Portsmouth, VA	57.5%	58.1%	\$89.30	\$85.39	\$51.37	\$49.60	-1.0%	4.6%	3.6%	4.2%	0.6%	-0.4%
Virginia Beach, VA	58.4%	63.8%	\$109.66	\$102.52	\$64.06	\$65.40	-8.4%	7.0%	-2.0%	-2.1%	-0.1%	-8.5%
Williamsburg, VA	49.6%	48.1%	\$116.85	\$116.28	\$57.92	\$55.95	3.0%	0.5%	3.5%	4.7%	1.1%	4.2%
	39.3%	39.1%	\$126.70	\$126.56	\$49.77	\$49.51	0.4%	0.1%	0.5%	-0.3%	-0.8%	-0.4%
Virginia Area												
Virginia Area (non-MSA)	49.6%	49.4%	\$106.66	\$103.81	\$52.89	\$51.25	0.4%	2.7%	3.2%	3.7%	0.5%	0.9%
Lynchburg, VA	47.6%	46.4%	\$103.55	\$99.13	\$49.33	\$45.99	2.7%	4.5%	7.2%	6.6%	-0.6%	2.0%
Blacksburg/Wytheville, VA	52.5%	53.4%	\$111.06	\$111.06	\$58.26	\$59.33	-1.8%	0.0%	-1.8%	-3.0%	-1.2%	-3.0%
Staunton/Harrisonburg, VA	47.9%	46.9%	\$100.84	\$98.88	\$48.30	\$46.41	2.1%	2.0%	4.1%	8.1%	3.8%	6.0%
Roanoke, VA	45.7%	49.1%	\$98.64	\$97.90	\$45.04	\$48.07	-7.0%	0.8%	-6.3%	-5.2%	1.2%	-5.9%
Charlottesville, VA	54.2%	53.3%	\$100.22	\$99.65	\$54.29	\$53.13	1.6%	0.6%	2.2%	2.0%	-0.1%	1.5%
	57.5%	58.2%	\$136.98	\$132.24	\$78.80	\$76.92	-1.1%	3.6%	2.4%	5.2%	2.7%	1.6%
Bristol-Kingsport MSA												
	47.4%	49.7%	\$101.13	\$95.83	\$47.96	\$47.65	-4.6%	5.5%	0.7%	0.6%	-0.1%	-4.7%
Richmond - Petersburg, VA												
Petersburg/Chester, VA	59.7%	61.4%	\$114.19	\$107.19	\$68.14	\$65.83	-2.8%	6.5%	3.5%	4.6%	1.0%	-1.8%
Richmond CBD, VA	61.3%	64.4%	\$93.23	\$88.38	\$57.15	\$56.91	-4.8%	5.5%	0.4%	1.8%	1.3%	-3.5%
Richmond North/Glen Allen, VA	60.7%	57.1%	\$180.56	\$172.32	\$109.55	\$98.44	6.2%	4.8%	11.3%	11.3%	0.0%	6.2%
Richmond West/Midlothian, VA	59.6%	61.2%	\$112.23	\$106.70	\$66.94	\$65.31	-2.6%	5.2%	2.5%	4.5%	2.0%	-0.6%
	56.6%	60.3%	\$95.82	\$90.32	\$54.24	\$54.47	-6.1%	6.1%	-0.4%	-0.4%	0.0%	-6.1%
VTC Tourism Regions												
Central Virginia	58.0%	59.2%	\$117.23	\$110.92	\$67.96	\$65.69	-2.1%	5.7%	3.5%	4.4%	0.9%	-1.2%
Chesapeake Bay	52.0%	49.0%	\$98.28	\$97.86	\$51.12	\$47.99	6.1%	0.4%	6.5%	6.5%	0.0%	6.1%
Coastal Virginia - Eastern Shore	46.2%	45.1%	\$97.16	\$101.35	\$44.91	\$45.73	2.4%	-4.1%	-1.8%	-1.8%	0.0%	2.4%
Coastal Virginia - Hampton Roads	52.1%	53.1%	\$106.60	\$104.01	\$55.52	\$55.25	-2.0%	2.5%	0.5%	1.0%	0.5%	-1.4%
Northern Virginia	61.0%	59.4%	\$139.93	\$133.94	\$85.31	\$79.62	2.5%	4.5%	7.1%	9.6%	2.3%	4.9%
Shenandoah Valley	45.6%	47.4%	\$96.21	\$96.13	\$43.84	\$45.58	-3.9%	0.1%	-3.8%	-3.9%	0.0%	-3.9%
Southern Virginia	54.0%	52.5%	\$101.41	\$94.57	\$54.81	\$49.67	2.9%	7.2%	10.3%	9.3%	-0.9%	1.9%
Southwest Virginia - Blue Ridge Highlands	46.2%	45.5%	\$104.72	\$102.59	\$48.35	\$46.63	1.6%	2.1%	3.7%	6.0%	2.2%	3.8%
Southwest Virginia - Heart of Appalachia	46.6%	46.7%	\$85.99	\$82.97	\$40.08	\$38.77	-0.3%	3.6%	3.4%	3.4%	0.0%	-0.3%
Virginia Mountains	51.0%	49.4%	\$109.89	\$104.47	\$56.04	\$51.64	3.2%	5.2%	8.5%	8.4%	-0.1%	3.1%

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