

2019 Year-to-Date September 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 0.1% YTD compared to the same period of 2018. The number of rooms available (**room supply**) changed by 0.3% YTD from the same period in 2018. **Average room rate** (prices per room rented) for the state as a whole has increased from \$112.21 to \$114.11 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 1.8% YTD compared to the same period of 2018. **Occupancy rates**, which reflect changes in both the supply and demand for rooms, averaged at 65.8%, down 0.2% from the same period of 2018.

The following table details the above five areas of analysis for the US, Virginia and various segments around the state. 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 Sept 2019 Vs. Sept 2018			Room Revenue	Occupancy Percent		
	% Change	% Change	2019	2018	% Change	% Change	2019	2018	% Change
Virginia	0.1	0.3	114.11	112.21	1.7	1.8	65.8	66.0	-0.2
Washington, DC-MD-VA	0.1	1.8	159.83	157.22	1.7	1.8	72.0	73.2	-1.6
Arlington, VA	-1.7	0.2	169.49	165.19	2.6	0.8	76.3	77.8	-1.9
Alexandria, VA	-0.6	-2.6	137.03	135.61	1.0	0.5	72.9	71.4	2.1
Fairfax/Tysons Corner, VA	-2.0	-1.7	144.15	141.03	2.2	0.2	71.7	72.0	-0.3
Suburban Virginia Area	-2.1	1.1	111.74	111.36	0.3	-1.7	62.7	64.8	-3.1
I-95 Fredericksburg, VA	-1.7	2.1	86.74	86.71	0.0	-1.7	64.6	67.2	-3.8
Dulles Airport Area, VA	1.0	1.4	121.39	116.69	4.0	5.0	75.6	75.8	-0.4
Norfolk-Virginia Beach, VA	0.3	-0.9	110.13	107.88	2.1	2.4	66.0	65.2	1.2
Chesapeake/Suffolk, VA	-2.3	0.0	83.95	80.76	4.0	1.6	73.1	74.8	-2.3
Newport News/Hampton, VA	3.2	1.4	76.42	75.65	1.0	4.2	69.6	68.4	1.8
Norfolk/Portsmouth, VA	1.1	-0.0	99.94	97.96	2.0	3.2	69.8	69.0	1.1
Virginia Beach, VA	-0.2	-3.0	143.56	140.59	2.1	1.9	68.9	67.0	2.8
Williamsburg, VA	0.0	-1.1	124.83	122.01	2.3	2.3	50.8	50.2	1.1
Virginia Area	0.6	1.9	98.93	96.58	2.4	3.1	58.5	59.3	-1.3
Virginia Area	-2.8	0.6	97.38	94.64	2.9	0.0	54.0	55.9	-3.4
Lynchburg, VA	2.0	2.6	104.14	101.01	3.1	5.2	56.7	57.0	-0.6
Blacksburg/Wytheville, VA	0.9	0.8	93.17	89.89	3.6	4.6	56.0	56.0	0.1
Staunton/Harrisonburg, VA	7.1	7.5	92.50	92.45	0.1	7.2	64.7	64.9	-0.4
Roanoke, VA	2.2	0.7	87.65	85.31	2.7	5.0	61.6	60.7	1.5
Charlottesville, VA	3.7	4.7	127.25	125.77	1.2	4.9	71.5	72.2	-1.0
Richmond-Petersburg, VA	0.7	-0.3	96.10	96.18	-0.1	0.6	66.9	66.3	1.0
Petersburg/Chester, VA	-1.5	-0.9	75.89	76.39	-0.6	-2.2	65.9	66.3	-0.6
Richmond CBD/Airport, VA	5.9	0.9	124.80	125.70	-0.7	5.1	70.1	66.8	4.9
Richmond North/Glen Allen, VA	-1.5	-0.7	93.39	93.45	-0.1	-1.5	64.9	65.4	-0.8
Richmond West/Midlothian, VA	1.9	-0.1	83.32	84.78	-1.7	0.2	69.2	67.8	2.0
Bristol/Kingsport, TN	5.4	1.0	84.88	84.88	0.0	5.4	57.8	55.4	4.3

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