 **Monthly STR Report Feb 2019**

# General Notes:

Results for February 2019 show better than January 2019. However, there was still a loss in Occupancy when comparing to February 2018. All areas of the county saw losses in Occupancy and RevPAR except for Downtown. Downtown saw nearly a 6% gain in Occupancy but did see a loss in Rate of 2.3%.

**Monthly Stats (Duval County):**

|  |  |  |
| --- | --- | --- |
|  | Current Month | % of change |
| Occupancy | 78.1% | -1.7% |
| ADR  | $98.56 | 0.6% |
| RevPAR | $77.01 | -1.2% |
| Room Revenue | $38,383,231 | -1.1% |

**Monthly Stats by Areas (Duval County):**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Occupancy | % of change | ADR  | % of change | RevPAR | % of change |
| Arlington | 86.7% | -0.3% | $89.29 | -3.9% | $77.46 | -4.2% |
| Beaches | 80.0% | -1.6% | $143.21 | 0.8% | $114.61 | -0.8% |
| Downtown | 79.2% | 5.8% | $131.10 | -2.3% | $103.86 | 3.3% |
| Northside/Airport | 79.4% | -1.0% | $88.66 | -1.3% | $70.39 | -2.3% |
| Southside/Mandarin | 77.3% | -2.6% | $90.86 | 0.1% | $70.24 | -2.5% |
| Westside | 77.3% | -7.2% | $80.46 | 2.3% | $62.16 | -5.0% |

**Year to Dates Stats (Duval County):**

|  |  |  |
| --- | --- | --- |
|  | Year to Date | % of change |
| Occupancy | 72.1% | -4.7% |
| ADR  | $95.17 | -0.1% |
| RevPAR | $68.60 | -4.9% |
| Room Revenue | $72,050,416 | -4.8% |

**Year to Date Stats by Areas (Duval County):**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Occupancy YTD | % of change | ADR YTD  | % of change | RevPAR YTD | % of change |
| Arlington | 80.6% | -4.0% | $89.26 | -1.5% | $71.93 | -5.4% |
| Beaches | 74.0% | 0.8% | $137.59 | 2.2% | $101.82 | 3.0% |
| Downtown | 68.7% | -4.2% | $126.74 | -4.6% | $87.11 | -8.6% |
| Northside/Airport | 75.1% | -0.8% | $84.80 | -4.3% | $63.69 | -5.1% |
| Southside/Mandarin | 71.6% | -6.0% | $88.42 | 0.5% | $63.34 | -5.5% |
| Westside | 73.1% | -8.5% | $78.62 | 2.4% | $57.46 | -6.3% |

**STR’s Commentary on US February results:**

* Occupancy: +0.7% to 62.2%
* Average daily rate (ADR): +1.9% to US$128.94
* Revenue per available room (RevPAR): +2.6% to US$80.15

“A sign of the times, a 2.6% increase in RevPAR was actually the highest for any month since October,” said Jan Freitag, STR’s senior VP of lodging insights. “Regardless, we once again set records across the key performance metrics as strong demand growth (+2.8%) outpaced our largest year-over-year increase in supply (+2.1%) since April 2010. Supply growth is certainly a factor in major markets, but the big concern nationally is on labor—both from a cost and talent acquisition standpoint. Rising costs in that department paired with a lack of meaningful ADR growth applies quite a bit of pressure on profitability.

“On the plus side, we continue to be surprised by the upside in Group ADR growth. A 4.5% lift in February was the highest Group ADR increase since April 2018.”

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