

WEEKLY DUVAL COUNTY STR REPORT 6.23.19

SUMMARY:

This past week saw overall growth in all STR measurements for Duval County. Tuesday to Saturday saw increases in Average Rate, Demand (rooms sold) and RevPAR. Sunday and Monday had Occupancy losses and ADR losses, but the other days of the week had growth.

Occupancy percentage was up 1.4% to 79.7% with Demand up 2.1% as a result of the increase in supply. Westside and the Northside/Airport saw losses in Occupancy.

Average Rate saw growth of 3.3%, although the Beaches and Arlington had rate decreases. All areas saw RevPAR growth.

| | <i>Current Week</i> | <i>% of change</i> | <i>Month to Date</i> | <i>% of change</i> |
|---------------------|---------------------|--------------------|----------------------|--------------------|
| Occupancy | 79.7% | 1.4% | 76.6% | 0.8% |
| ADR | \$100.59 | 3.3% | \$98.39 | 1.9% |
| RevPAR | \$80.21 | 4.8% | \$75.40 | 2.6% |
| Room Revenue | \$9,981,166 | 5.4% | \$38,872,343 | 3.3% |

| <i>By Area:</i> | <i>Occupancy</i> | <i>% of change</i> | <i>ADR</i> | <i>% of change</i> | <i>RevPAR</i> | <i>% of change</i> |
|---------------------------|------------------|--------------------|------------|--------------------|---------------|--------------------|
| Arlington | 86.0% | 2.5% | \$91.37 | -2.0% | \$78.61 | 0.4% |
| Beaches | 90.9% | 5.9% | \$163.03 | -2.7% | \$148.19 | 3.0% |
| Downtown | 78.4% | 4.2% | \$126.18 | 6.1% | \$98.92 | 10.5% |
| Northside/Airport | 76.8% | -3.0% | \$91.09 | 4.0% | \$69.98 | 0.9% |
| Southside/Mandarin | 80.4% | 2.9% | \$91.20 | 2.2% | \$73.34 | 5.1% |
| Westside | 76.5% | -5.3% | \$78.89 | .7% | \$60.33 | -4.7% |

4-Year Comparison of Demand (Rooms Sold) of Same Week:

| | <i>Sun</i> | <i>Mon</i> | <i>Tues</i> | <i>Wed</i> | <i>Thurs</i> | <i>Fri</i> | <i>Sat</i> | <i>Total Sold</i> |
|-------------|------------|------------|-------------|------------|--------------|------------|------------|-------------------|
| 2019 | 10,672 | 13,603 | 14,640 | 14,886 | 14,537 | 15,532 | 15,354 | 99,224 |
| 2018 | 11,300 | 13,827 | 13,891 | 14,156 | 14,462 | 14,733 | 14,847 | 97,216 |
| 2017 | 10,147 | 13,340 | 14,145 | 14,678 | 13,784 | 14,093 | 14,500 | 94,687 |
| 2016 | 10,273 | 13,230 | 14,314 | 14,533 | 13,572 | 14,290 | 14,632 | 94,844 |

US Hotel Performance when 4th of July Holiday is a weekend (STR Analysis):

Analysis of U.S. hotel demand, occupancy and revenue per available room indicates significant dips when the Independence Day holiday, or Fourth of July, lands on Monday through Wednesday, and the greatest lift to performance when the holiday falls on a Sunday. When the Fourth of July falls on Thursday (as it does this year), Friday or Saturday, U.S. hotels show small dips in occupancy with small gains in average daily rate.

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<http://www.hotelnewsnow.com/Articles/296051/US-hotel-performance-dips-with-weekday-Fourth-of-July>