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STR QUARTERLY HOTEL REVIEW

U.S. Hotel Industry Performance for the 3rd Quarter 2015

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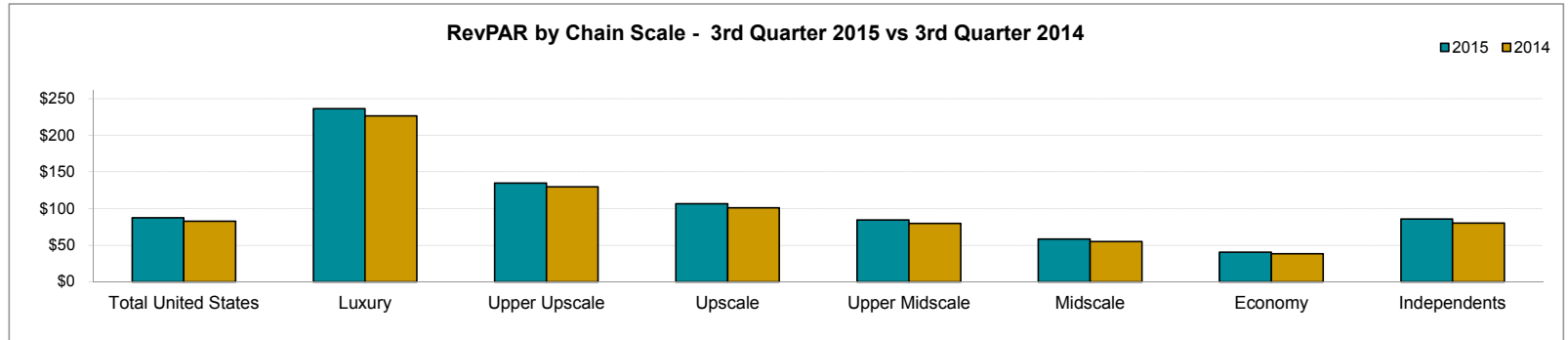
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Performance by Industry Segments

Period ending: 3rd Quarter 2015



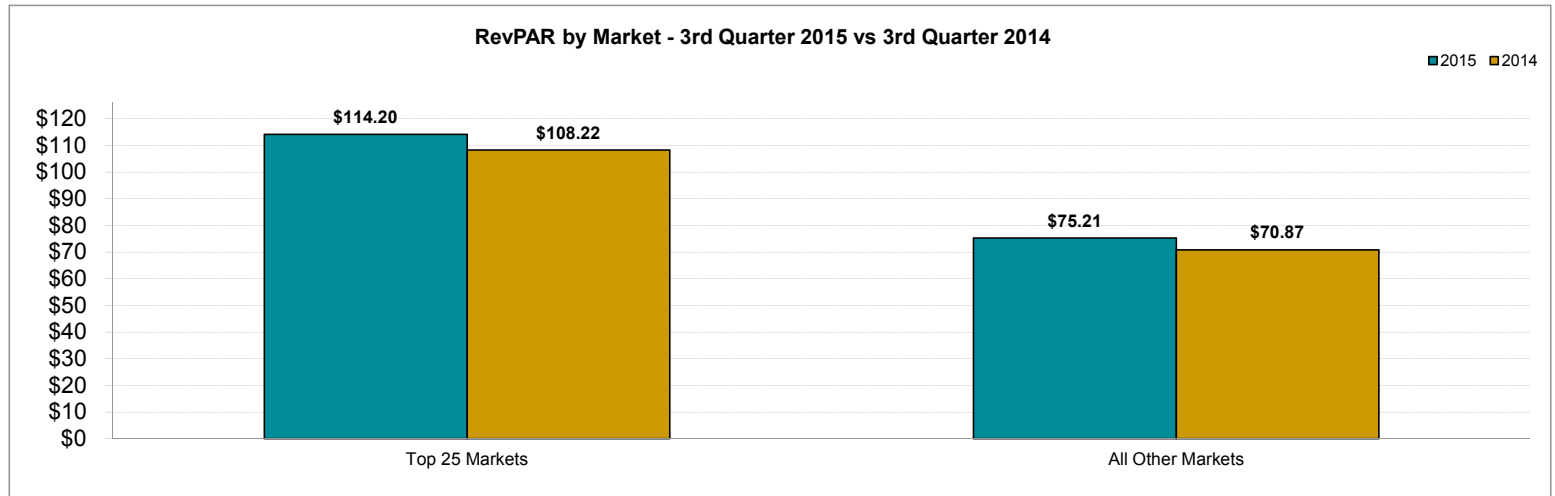
3rd Quarter 2015 vs 3rd Quarter 2014												
	Occ (%)		ADR (\$)		RevPAR (\$)		Percent Change from 3rd Quarter 2014					
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Total United States	71.3	70.4	122.66	117.42	87.47	82.61	1.4	4.5	5.9	7.1	1.2	2.5
Chain Scale												
Luxury	76.9	76.4	307.41	296.39	236.46	226.54	0.6	3.7	4.4	4.9	0.5	1.2
Upper Upscale	77.4	77.1	174.06	168.06	134.72	129.51	0.4	3.6	4.0	5.3	1.2	1.6
Upscale	78.5	78.1	136.09	129.42	106.76	101.02	0.5	5.2	5.7	9.9	4.0	4.5
Upper Midscale	74.0	73.1	114.04	109.24	84.36	79.81	1.3	4.4	5.7	7.1	1.3	2.6
Midscale	66.4	65.2	87.98	84.13	58.39	54.87	1.8	4.6	6.4	6.7	0.3	2.0
Economy	64.3	63.6	63.07	60.05	40.54	38.22	1.0	5.0	6.1	6.4	0.4	1.4
Independents	69.2	67.7	123.87	118.46	85.69	80.25	2.1	4.6	6.8	7.4	0.6	2.8
Class												
Luxury	75.4	74.5	275.02	266.33	207.24	198.28	1.2	3.3	4.5	5.0	0.5	1.7
Upper Upscale	76.7	76.2	173.32	167.09	133.01	127.37	0.7	3.7	4.4	5.8	1.3	2.0
Upscale	77.2	76.5	138.24	131.75	106.78	100.79	1.0	4.9	5.9	9.2	3.0	4.0
Upper Midscale	73.5	72.5	115.69	110.79	85.06	80.30	1.4	4.4	5.9	8.6	2.6	4.0
Midscale	67.4	66.2	95.87	91.56	64.59	60.66	1.7	4.7	6.5	6.8	0.3	2.0
Economy	64.7	63.8	70.11	66.74	45.36	42.56	1.5	5.0	6.6	6.1	-0.4	1.1
Region												
New England	77.5	76.9	161.72	153.22	125.31	117.80	0.8	5.5	6.4	7.4	0.9	1.7
Middle Atlantic	77.0	76.2	165.50	161.89	127.46	123.39	1.0	2.2	3.3	4.4	1.0	2.1
South Atlantic	68.3	67.0	111.82	107.39	76.35	71.98	1.9	4.1	6.1	7.0	0.9	2.8
East North Central	71.8	70.8	110.04	104.85	79.05	74.22	1.5	4.9	6.5	7.9	1.3	2.8
East South Central	65.4	63.0	91.49	86.94	59.87	54.79	3.8	5.2	9.3	11.0	1.5	5.4
West North Central	69.1	69.1	97.39	94.32	67.30	65.21	0.0	3.3	3.2	5.0	1.7	1.7
West South Central	64.3	65.3	95.50	93.69	61.39	61.18	-1.6	1.9	0.3	2.8	2.5	0.9
Mountain	71.1	68.7	107.35	101.82	76.34	69.90	3.6	5.4	9.2	9.6	0.3	3.9
Pacific	80.3	79.3	161.39	151.08	129.59	119.76	1.3	6.8	8.2	9.0	0.7	2.0
Location												
Urban	77.5	77.3	176.25	170.29	136.64	131.57	0.4	3.5	3.9	5.9	2.0	2.3
Suburban	71.8	70.6	104.90	99.56	75.34	70.31	1.7	5.4	7.2	8.3	1.1	2.8
Airport	76.4	75.4	111.01	104.12	84.77	78.51	1.3	6.6	8.0	8.7	0.7	2.0
Interstate	64.7	64.2	85.36	82.67	55.25	53.09	0.8	3.2	4.1	5.6	1.4	2.2
Resort	71.8	69.6	158.86	152.18	113.98	105.92	3.1	4.4	7.6	7.7	0.1	3.2
Small Metro/Town	66.9	66.4	106.82	102.81	71.51	68.29	0.8	3.9	4.7	6.1	1.3	2.1

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Performance in Top 25 Markets

Period ending: 3rd Quarter 2015



3rd Quarter 2015 vs 3rd Quarter 2014												
	Occ (%)		ADR (\$)		RevPAR (\$)		Percent Change from 3rd Quarter 2014					
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Anaheim/Santa Ana, CA	83.8	80.2	156.15	145.13	130.90	116.39	4.5	7.6	12.5	13.9	1.3	5.9
Atlanta, GA	72.0	71.5	100.18	94.42	72.09	67.55	0.6	6.1	6.7	7.5	0.7	1.3
Boston, MA	86.7	86.9	200.56	186.72	173.82	162.27	-0.3	7.4	7.1	8.8	1.6	1.3
Chicago, IL	79.6	79.7	149.45	142.00	118.94	113.13	-0.1	5.3	5.1	7.1	1.8	1.7
Dallas, TX	70.7	67.9	96.11	90.53	67.96	61.50	4.1	6.2	10.5	12.0	1.4	5.5
Denver, CO	85.7	85.1	128.76	119.27	110.32	101.53	0.6	8.0	8.7	8.6	0.0	0.6
Detroit, MI	72.6	73.1	95.46	90.24	69.31	65.95	-0.6	5.8	5.1	6.1	0.9	0.3
Houston, TX	67.2	71.3	104.37	102.14	70.14	72.87	-5.8	2.2	-3.7	-1.3	2.5	-3.4
Los Angeles/Long Beach, CA	84.7	83.6	169.62	154.70	143.68	129.30	1.3	9.6	11.1	11.5	0.3	1.7
Miami/Hialeah, FL	74.7	74.1	148.26	143.03	110.69	105.98	0.8	3.7	4.4	8.4	3.7	4.5
Minneapolis/St Paul, MN-WI	79.0	78.1	118.33	115.27	93.47	89.98	1.2	2.7	3.9	4.1	0.2	1.4
Nashville, TN	76.9	74.8	125.91	115.36	96.84	86.27	2.9	9.1	12.3	15.6	3.0	6.0
New Orleans, LA	63.3	64.3	124.38	123.20	78.77	79.28	-1.6	1.0	-0.6	1.8	2.4	0.8
New York, NY	88.6	88.4	265.02	264.13	234.92	233.57	0.2	0.3	0.6	3.6	3.0	3.2
Norfolk/Virginia Beach, VA	69.5	67.3	115.82	110.43	80.54	74.28	3.4	4.9	8.4	7.2	-1.2	2.2
Oahu Island, HI	87.8	88.3	226.63	221.31	199.04	195.41	-0.5	2.4	1.9	-0.9	-2.7	-3.2
Orlando, FL	73.0	68.9	101.51	95.93	74.09	66.08	6.0	5.8	12.1	12.6	0.5	6.4
Philadelphia, PA-NJ	72.6	71.4	127.08	121.41	92.22	86.64	1.7	4.7	6.4	5.0	-1.3	0.3
Phoenix, AZ	55.6	52.9	86.57	84.98	48.13	45.00	5.0	1.9	7.0	7.2	0.2	5.2
San Diego, CA	81.4	81.7	168.36	160.72	137.12	131.24	-0.3	4.8	4.5	5.2	0.7	0.4
San Francisco/San Mateo, CA	90.3	91.2	241.88	227.14	218.49	207.09	-0.9	6.5	5.5	6.0	0.5	-0.4
Seattle, WA	87.4	89.4	172.57	158.95	150.85	142.05	-2.2	8.6	6.2	10.0	3.6	1.3
St Louis, MO-IL	72.8	71.5	101.62	99.01	74.01	70.81	1.8	2.6	4.5	5.7	1.1	2.9
Tampa/St Petersburg, FL	66.1	62.7	102.86	97.87	67.98	61.41	5.3	5.1	10.7	10.2	-0.4	4.9
Washington, DC-MD-VA	74.6	74.3	139.16	139.32	103.75	103.46	0.4	-0.1	0.3	0.9	0.6	1.0
Top 25 Markets	76.8	76.0	148.75	142.48	114.20	108.22	1.1	4.4	5.5	6.7	1.1	2.2
All Other Markets	68.8	67.8	109.32	104.55	75.21	70.87	1.5	4.6	6.1	7.4	1.2	2.7
Total United States	71.3	70.4	122.66	117.42	87.47	82.61	1.4	4.5	5.9	7.1	1.2	2.5

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