



SMITH TRAVEL RESEARCH



OCCUPANCY ANALYSIS

SEGMENT	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL	
	16-Dec	17-Dec	17-Dec	18-Dec	18-Dec	19-Dec	19-Dec	20-Dec	20-Dec	21-Dec	21-Dec	22-Dec	22-Dec	23-Dec	Week	Week
	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006
	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg
Halifax, NS	24.4	-1.6	30.0	-12.3	30.4	-5.3	26.1	0.0	22.2	16.2	18.4	15.7	14.0	12.9	23.7	0.9
Nova Scotia Area	34.7	48.3	47.9	24.7	53.7	32.6	49.0	32.4	45.4	86.8	26.6	52.0	27.5	85.8	40.7	45.4
Montreal Downtown	31.2	16.4	40.6	8.3	48.1	24.3	37.8	11.8	29.9	23.0	25.5	14.9	27.0	8.4	34.3	15.5
Quebec City	24.3	34.3	28.8	-7.1	38.9	31.9	25.9	-2.3	25.6	15.8	26.0	19.8	29.1	-4.6	28.4	10.9
Quebec Area	24.6	0.0	30.8	-11.5	39.7	9.4	37.7	14.9	32.1	11.5	32.2	15.0	38.1	-1.6	33.6	5.0
Toronto Downtown	38.2	30.4	43.4	17.0	41.9	15.4	36.6	23.6	30.9	31.5	28.4	7.6	30.4	10.1	35.7	19.0
Toronto North/East	33.6	8.0	45.8	0.7	49.9	12.9	41.2	11.7	31.6	11.3	26.0	7.0	28.5	13.1	36.7	8.9
Toronto Airport/West	58.7	68.2	53.2	8.1	54.4	14.5	49.9	13.9	40.7	15.6	38.2	9.5	35.3	18.1	47.2	20.1
Ottawa, ON	29.8	20.2	41.4	3.0	44.4	5.2	40.4	25.9	31.8	20.5	26.2	20.7	28.4	34.6	34.6	16.1
Ontario East	25.2	18.3	36.9	2.2	41.7	9.7	40.8	20.0	31.0	30.8	25.1	3.3	26.9	16.5	32.5	13.6
Niagara Falls	15.5	-2.5	12.9	-25.9	15.0	-11.8	13.8	-11.0	13.3	-19.9	24.2	-13.3	34.5	3.6	18.4	-10.2
Ontario Central	30.2	19.4	36.9	0.0	45.3	18.3	39.6	11.5	33.3	14.0	28.5	7.1	31.6	26.4	35.1	13.2
Ontario North/Thunder Bay	37.9	5.9	49.6	-0.4	58.0	7.2	55.9	17.7	45.4	30.8	42.5	46.0	37.2	68.3	46.7	19.7
Winnipeg, MB	44.0	28.7	53.5	23.6	53.4	27.1	49.3	31.5	43.6	36.7	47.3	39.1	43.3	62.8	47.8	34.3
Regina/Saskatoon	33.6	0.3	50.4	16.7	51.2	23.4	44.5	16.8	39.3	15.9	50.0	23.5	46.1	33.6	45.0	18.7
Calgary, AB	36.3	7.1	49.8	10.7	48.9	11.1	42.7	7.3	38.1	15.5	40.1	14.2	38.0	18.0	42.0	11.7
Edmonton, AB	39.2	5.1	51.7	5.5	52.0	1.8	45.0	6.4	40.4	3.1	50.2	25.5	41.6	38.2	45.7	10.7
Alberta North Area	49.8	-12.9	56.3	-18.3	57.1	-13.0	54.8	1.3	52.8	28.5	41.9	9.7	30.6	-15.0	49.1	-4.8
Vancouver Downtown	34.7	13.0	37.1	3.1	42.5	36.7	37.9	34.9	30.1	11.9	31.1	2.3	33.9	16.1	35.3	16.5
British Columbia Area	44.4	-13.1	47.8	-13.9	49.8	-8.3	53.1	1.5	50.3	1.6	48.1	-0.2	48.3	-2.6	48.8	-5.2
Vancouver Island	25.7	-18.7	33.6	1.5	29.9	-14.6	28.4	-10.1	29.1	-3.3	34.7	9.5	37.9	0.3	31.3	-5.2

ADR ANALYSIS

SEGMENT	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg
Halifax, NS	\$99.85	5.0	\$110.96	11.7	\$118.40	16.6	\$104.00	8.7	\$98.21	7.7	\$94.30	6.0	\$96.06	5.9	\$104.77	9.2
Nova Scotia Area	\$107.84	19.9	\$105.10	24.1	\$102.60	20.2	\$98.18	15.0	\$98.25	21.1	\$95.89	15.8	\$95.49	12.8	\$100.89	18.7
Montreal Downtown	\$122.62	-1.9	\$136.19	6.2	\$135.34	9.3	\$129.84	1.6	\$122.53	5.3	\$109.68	-4.0	\$111.61	-4.6	\$125.97	2.7
Quebec City	\$91.30	7.8	\$103.49	31.7	\$91.41	3.8	\$109.71	27.9	\$114.24	37.0	\$90.98	12.7	\$96.14	5.7	\$99.11	16.9
Quebec Area	\$102.37	-0.9	\$102.77	6.1	\$101.41	4.3	\$103.49	0.7	\$107.51	-5.1	\$122.78	-7.4	\$142.64	-13.9	\$112.46	-3.8
Toronto Downtown	\$139.80	2.4	\$147.46	2.3	\$149.81	4.0	\$141.22	1.2	\$126.45	-3.4	\$127.15	7.7	\$123.63	3.7	\$137.96	2.7
Toronto North/East	\$102.79	-1.2	\$116.30	6.7	\$116.54	7.0	\$113.86	7.1	\$103.87	6.8	\$96.40	1.3	\$93.36	3.9	\$108.09	4.9
Toronto Airport/West	\$108.16	6.6	\$113.82	6.1	\$114.76	8.4	\$113.88	11.3	\$107.50	11.8	\$92.81	1.4	\$91.66	7.0	\$107.40	7.7
Ottawa, ON	\$111.43	5.2	\$122.65	2.7	\$122.04	4.6	\$116.09	3.5	\$106.87	8.8	\$100.53	3.0	\$109.02	9.2	\$114.01	4.4
Ontario East	\$86.78	1.7	\$88.34	2.5	\$88.74	2.5	\$89.83	3.4	\$85.33	3.0	\$88.08	3.5	\$93.04	8.1	\$88.63	3.4
Niagara Falls	\$87.40	0.4	\$74.53	-8.5	\$80.71	1.6	\$95.40	20.8	\$82.44	-5.9	\$92.61	-3.7	\$97.86	-1.2	\$89.45	0.3
Ontario Central	\$94.37	-2.3	\$94.46	-1.7	\$95.00	-0.8	\$94.60	-2.2	\$93.61	4.2	\$93.19	3.4	\$96.78	1.9	\$94.61	0.1
Ontario North/Thunder Bay	\$87.44	9.7	\$88.85	8.3	\$86.76	10.1	\$85.97	9.5	\$85.54	9.7	\$84.51	8.1	\$83.47	9.5	\$86.18	9.0
Winnipeg, MB	\$85.51	-2.3	\$97.62	4.1	\$98.68	6.7	\$93.95	2.2	\$89.27	7.2	\$92.21	10.3	\$92.53	10.4	\$93.14	5.1
Regina/Saskatoon	\$95.48	17.8	\$102.17	13.1	\$99.02	10.4	\$95.99	9.2	\$94.65	5.8	\$96.46	6.0	\$96.18	9.7	\$97.35	10.2
Calgary, AB	\$133.05	12.1	\$140.37	12.5	\$141.43	15.8	\$134.85	15.1	\$126.59	14.7	\$117.24	11.9	\$116.19	11.7	\$130.77	13.3
Edmonton, AB	\$105.20	5.1	\$111.10	10.7	\$115.30	13.5	\$111.91	13.2	\$106.56	12.4	\$102.22	8.3	\$102.87	7.5	\$108.14	10.1
Alberta North Area	\$150.69	12.8	\$144.35	6.1	\$144.74	8.2	\$142.87	4.9	\$134.10	-3.9	\$130.94	-13.0	\$132.92	-33.3	\$140.87	-1.9
Vancouver Downtown	\$138.41	16.0	\$141.12	15.9	\$136.25	8.7	\$135.98	10.9	\$133.71	13.3	\$137.91	12.7	\$133.63	4.4	\$136.78	11.6
British Columbia Area	\$123.47	-28.1	\$123.94	-28.1	\$121.14	-33.4	\$124.57	-29.9	\$131.39	-33.4	\$151.23	-43.7	\$180.05	-39.8	\$136.44	-34.5
Vancouver Island	\$91.00	8.8	\$88.92	6.1	\$76.42	-8.6	\$85.64	3.5	\$83.61	-2.6	\$88.41	-7.6	\$96.10	-10.6	\$87.49	-2.1

♦ ADR and RevPAR in Canadian Dollars

REVPAR ANALYSIS SEGMENT	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL	
	16-Dec 2007	17-Dec 2006	17-Dec 2007	18-Dec 2006	18-Dec 2007	19-Dec 2006	19-Dec 2007	20-Dec 2006	20-Dec 2007	21-Dec 2006	21-Dec 2007	22-Dec 2006	22-Dec 2007	23-Dec 2006	Week 2007	Week 2006
	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg
Halifax, NS	\$24.32	3.1	\$33.34	-1.8	\$36.01	10.4	\$27.13	8.7	\$21.85	25.6	\$17.37	22.7	\$13.49	19.6	\$24.79	9.9
Nova Scotia Area	\$37.43	77.8	\$50.32	54.7	\$55.11	59.4	\$48.13	52.3	\$44.62	126.7	\$25.49	75.9	\$26.27	110.3	\$41.05	72.7
Montreal Downtown	\$38.25	14.2	\$55.27	15.0	\$65.15	35.9	\$49.14	13.7	\$36.62	29.7	\$28.00	10.4	\$30.16	3.4	\$43.23	18.5
Quebec City	\$22.23	44.8	\$29.81	22.3	\$35.57	37.0	\$28.37	24.8	\$29.29	59.1	\$23.67	35.2	\$27.93	0.8	\$28.12	29.5
Quebec Area	\$25.21	-0.6	\$31.67	-5.9	\$40.31	14.3	\$39.01	15.7	\$34.51	5.9	\$39.55	6.7	\$54.37	-15.1	\$37.80	1.1
Toronto Downtown	\$53.42	33.7	\$64.03	19.7	\$62.75	19.9	\$51.69	25.0	\$39.03	26.8	\$36.07	15.9	\$37.55	14.2	\$49.22	22.2
Toronto North/East	\$34.51	6.7	\$53.25	7.3	\$58.20	20.8	\$46.95	19.8	\$32.86	18.8	\$25.11	8.4	\$26.60	17.6	\$39.64	14.3
Toronto Airport/West	\$63.50	79.3	\$60.57	14.7	\$62.47	24.3	\$56.79	26.8	\$43.79	29.4	\$35.43	10.9	\$32.35	26.3	\$50.70	29.2
Ottawa, ON	\$33.25	26.7	\$50.74	5.8	\$54.22	10.1	\$46.87	30.4	\$33.97	30.8	\$26.31	24.2	\$31.01	47.0	\$39.48	21.4
Ontario East	\$21.86	20.2	\$32.58	4.8	\$37.01	12.6	\$36.68	24.3	\$26.47	34.9	\$22.13	6.9	\$25.06	25.8	\$28.83	17.4
Niagara Falls	\$13.53	-2.5	\$9.60	-32.3	\$12.12	-10.4	\$13.14	7.1	\$10.96	-24.7	\$22.38	-16.5	\$33.75	2.4	\$16.50	-9.9
Ontario Central	\$28.49	16.4	\$34.81	-1.8	\$43.05	17.5	\$37.45	9.0	\$31.17	18.8	\$26.58	11.0	\$30.58	29.0	\$33.16	13.3
Ontario North/Thunder Bay	\$33.17	16.1	\$44.11	8.0	\$50.30	18.0	\$48.02	28.6	\$38.87	43.6	\$35.94	57.9	\$31.09	84.3	\$40.21	30.3
Winnipeg, MB	\$37.63	25.9	\$52.23	28.7	\$52.65	35.5	\$46.34	34.5	\$38.92	46.6	\$43.61	53.2	\$40.11	79.9	\$44.50	40.9
Regina/Saskatoon	\$32.08	18.2	\$51.47	31.8	\$50.74	36.2	\$42.75	27.6	\$37.23	22.8	\$48.24	31.1	\$44.36	46.8	\$43.84	31.0
Calgary, AB	\$48.25	20.0	\$69.85	24.5	\$69.12	28.5	\$57.59	23.5	\$48.26	32.4	\$47.04	27.8	\$44.20	32.1	\$54.90	26.6
Edmonton, AB	\$41.20	10.2	\$57.48	16.9	\$59.99	15.6	\$50.40	20.5	\$43.05	15.7	\$51.30	35.8	\$42.79	48.8	\$49.46	21.9
Alberta North Area	\$75.06	-1.8	\$81.22	-13.4	\$82.71	-5.8	\$78.28	6.2	\$70.87	23.6	\$54.91	-4.6	\$40.65	-43.3	\$69.10	-6.7
Vancouver Downtown	\$48.01	31.2	\$52.41	19.5	\$57.86	48.6	\$51.52	49.5	\$40.19	26.8	\$42.95	15.4	\$45.28	21.0	\$48.32	30.0
British Columbia Area	\$54.76	-37.6	\$59.23	-38.1	\$60.35	-38.9	\$66.14	-28.8	\$66.04	-32.4	\$72.78	-43.8	\$86.93	-41.4	\$66.60	-37.9
Vancouver Island	\$23.40	-11.4	\$29.91	7.9	\$22.85	-21.9	\$24.29	-7.3	\$24.33	-5.7	\$30.71	1.2	\$36.40	-10.5	\$27.41	-7.1

♦ ADR and RevPAR in Canadian Dollars

It should be noted that the participation rate in the Canadian Weekly Lodging Outlook represents only 70% of the participation rate in the monthly Canadian Lodging Outlook. (30% of participating hotels report only on a monthly basis). As a result, the Canadian Weekly Lodging Outlook is less representative of the actual market. Also, fewer tracts are listed on a weekly basis, but the number of tracts reported in the weekly publication has increased.

DEFINITIONS

Occupancy:	Rooms sold divided by rooms available.
Room Revenue:	Total room revenue generated from the sale or rental of rooms.
Average Daily Rate (ADR):	Room revenue divided by rooms sold.
Room Revenue Per Available Room (RevPAR):	Room revenue divided by rooms available (occupancy times average room rate will closely approximate RevPAR).

If you have any questions regarding this publication please send a message to bmacdonald@hvs.com

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