



SMITH TRAVEL RESEARCH



OCCUPANCY ANALYSIS

SEGMENT	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL	
	18-May	20-May	19-May	21-May	20-May	22-May	21-May	23-May	22-May	24-May	23-May	25-May	24-May	26-May	Week	Week
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg
Halifax, NS	55.9	0.9	42.4	8.7	71.4	-12.7	87.0	-2.2	86.4	-7.9	75.0	-5.4	72.2	-9.0	70.0	-5.4
Nova Scotia Area	38.5	-7.9	42.0	-8.9	60.5	-4.3	68.5	-0.4	61.2	-3.5	45.5	-21.6	46.1	-22.5	51.8	-9.6
Montreal Downtown	54.9	-18.3	47.8	-18.4	70.5	-6.6	80.4	5.8	79.1	1.9	79.5	-1.0	88.0	-4.2	71.5	-5.0
Quebec City	82.7	35.1	58.2	51.2	87.3	39.5	93.7	9.0	87.1	9.4	66.6	-10.0	78.4	-13.2	79.1	12.5
Quebec Area	56.4	6.6	29.0	-11.9	56.1	-10.4	69.0	0.7	59.4	-8.2	53.3	-6.2	69.4	-4.1	56.1	-4.4
Toronto Downtown	91.7	86.4	96.1	37.3	98.9	10.6	80.3	-15.3	70.9	-13.2	67.7	11.5	80.1	14.8	83.7	13.6
Toronto North/East	54.6	14.9	52.3	24.5	79.2	20.0	83.4	9.6	68.2	3.0	62.6	-2.6	73.2	-2.8	67.6	8.2
Toronto Airport/West	51.1	0.0	49.1	2.9	81.4	13.5	89.0	11.4	78.1	2.0	84.3	1.1	83.9	-2.8	73.8	3.9
Ottawa, ON	62.6	6.6	46.8	10.9	80.6	1.3	95.3	6.4	86.9	1.6	76.5	-4.9	97.0	0.9	77.9	2.5
Ontario East	41.4	-4.4	29.9	-8.8	64.3	5.6	71.1	0.6	57.9	-18.0	50.0	-29.8	64.5	-17.5	54.2	-11.3
Niagara Falls	80.4	0.5	44.0	-8.3	45.8	-12.8	58.4	8.3	54.4	4.6	77.4	8.1	93.6	2.4	64.9	1.1
Ontario Central	39.6	1.0	32.2	6.6	59.8	15.7	67.9	17.3	56.2	9.6	61.3	5.5	74.9	-2.7	56.0	7.3
Ontario North/Thunder Bay	37.4	-17.3	40.3	-5.4	82.6	3.5	92.1	5.7	74.6	-9.4	62.9	-17.1	60.4	-18.8	64.3	-7.6
Winnipeg, MB	53.7	-9.0	43.9	5.5	71.3	3.2	83.2	4.5	82.8	4.9	82.0	3.9	78.3	-2.5	70.7	1.6
Regina/Saskatoon	56.3	-8.9	36.9	-5.1	70.4	1.7	83.9	2.4	81.7	-1.0	79.9	-12.4	80.8	-9.2	70.0	-4.8
Calgary, AB	63.6	-2.6	48.3	-12.7	71.9	-13.3	88.7	-5.8	78.5	-2.6	61.2	-5.1	65.5	2.0	68.3	-5.7
Edmonton, AB	58.8	-16.1	45.5	-4.6	72.4	-1.5	79.1	-6.4	75.3	-6.0	78.0	-3.8	81.2	-4.0	70.0	-6.0
Alberta North Area	50.2	-5.8	44.9	-10.9	58.8	-20.0	72.7	-9.1	66.3	-9.4	56.4	-6.2	53.9	-8.6	57.6	-10.3
Vancouver Downtown	64.6	-24.8	70.1	-17.5	84.8	-7.5	90.1	-6.4	86.4	-4.8	87.5	-6.1	91.1	-4.4	82.1	-10.0
British Columbia Area	47.2	-3.7	30.2	-13.2	48.1	-12.1	55.6	-3.6	45.6	-6.9	41.1	-18.0	44.3	-18.4	44.6	-10.6
Vancouver Island	79.0	-9.4	48.8	-21.8	60.8	0.3	69.4	-0.6	75.5	-6.1	78.0	-12.2	85.8	-9.8	71.0	-8.7

ADR ANALYSIS

SEGMENT	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg
Halifax, NS	\$119.26	7.7	\$130.38	6.1	\$134.69	-0.2	\$136.41	4.7	\$134.97	1.3	\$128.96	-1.9	\$129.20	-0.9	\$131.23	1.6
Nova Scotia Area	\$99.69	5.9	\$103.42	7.0	\$102.89	16.5	\$105.32	16.5	\$103.82	9.8	\$107.31	12.3	\$105.45	9.7	\$104.11	11.4
Montreal Downtown	\$133.10	-7.9	\$153.69	-2.4	\$156.75	0.2	\$157.54	2.5	\$155.17	-0.3	\$147.55	-2.3	\$144.68	-2.4	\$150.15	-1.4
Quebec City	\$188.13	34.4	\$188.53	37.1	\$176.08	25.1	\$175.22	18.6	\$179.20	22.8	\$179.18	18.4	\$180.71	15.7	\$180.56	22.9
Quebec Area	\$119.57	-4.2	\$101.03	-11.4	\$105.23	-5.6	\$110.73	-2.1	\$122.80	5.9	\$134.00	4.6	\$141.60	10.1	\$120.94	1.0
Toronto Downtown	\$231.66	28.0	\$233.70	15.0	\$230.90	9.4	\$198.39	-5.7	\$177.75	-9.3	\$159.35	-2.1	\$157.13	3.7	\$202.22	6.0
Toronto North/East	\$107.17	1.1	\$122.29	4.8	\$128.87	2.1	\$125.19	-0.8	\$121.09	-0.3	\$107.60	-1.9	\$106.53	1.2	\$117.61	1.1
Toronto Airport/West	\$105.71	6.5	\$122.94	10.4	\$133.07	10.3	\$133.76	8.4	\$124.56	6.9	\$115.18	3.9	\$111.05	4.2	\$121.74	7.5
Ottawa, ON	\$127.21	5.0	\$137.34	2.4	\$146.62	2.9	\$149.24	2.2	\$147.93	-0.5	\$151.51	-0.7	\$158.61	0.8	\$147.08	1.2
Ontario East	\$103.33	0.9	\$98.08	4.8	\$101.39	5.6	\$99.97	-1.1	\$100.46	-1.0	\$107.60	2.4	\$112.27	4.5	\$103.60	1.7
Niagara Falls	\$129.87	2.9	\$95.55	0.4	\$95.94	1.9	\$93.61	-0.8	\$103.96	6.6	\$123.00	-0.3	\$169.22	-4.8	\$122.30	0.2
Ontario Central	\$102.06	2.2	\$103.13	4.9	\$101.62	0.9	\$101.04	1.0	\$99.78	0.0	\$106.38	2.2	\$109.11	1.4	\$103.60	1.4
Ontario North/Thunder Bay	\$91.14	7.0	\$91.10	11.3	\$92.13	6.9	\$92.18	5.5	\$92.50	4.4	\$93.04	1.3	\$92.13	3.2	\$92.15	5.1
Winnipeg, MB	\$96.30	-2.4	\$98.05	2.2	\$104.92	4.0	\$108.11	3.6	\$108.20	7.0	\$106.32	10.6	\$103.24	3.5	\$104.43	4.6
Regina/Saskatoon	\$117.51	11.4	\$107.42	10.2	\$117.25	14.0	\$118.37	14.2	\$122.30	13.9	\$120.41	9.4	\$123.95	10.1	\$119.19	11.8
Calgary, AB	\$137.08	11.6	\$153.24	6.2	\$172.00	8.5	\$172.35	9.4	\$162.64	9.8	\$139.23	10.1	\$139.69	8.6	\$155.35	8.9
Edmonton, AB	\$118.08	7.8	\$120.58	11.6	\$127.41	11.1	\$125.62	8.2	\$125.49	10.9	\$123.78	13.6	\$124.90	10.7	\$124.08	10.6
Alberta North Area	\$182.07	7.0	\$167.99	0.1	\$171.23	0.4	\$178.86	2.0	\$176.84	-7.6	\$198.18	4.1	\$190.71	0.1	\$180.89	0.6
Vancouver Downtown	\$179.82	-3.8	\$184.36	-2.0	\$192.94	1.5	\$196.43	5.7	\$193.00	2.4	\$186.38	0.4	\$186.89	-0.1	\$189.02	0.8
British Columbia Area	\$119.24	10.5	\$107.49	-7.3	\$111.24	-6.4	\$111.25	-6.5	\$111.78	10.3	\$102.96	-5.7	\$111.00	-4.5	\$111.04	-1.6
Vancouver Island	\$144.78	-7.6	\$139.62	-10.4	\$132.43	1.4	\$132.24	-0.2	\$138.03	-0.7	\$138.43	-6.3	\$149.31	-3.1	\$139.78	-4.3

♦ ADR and RevPAR in Canadian Dollars

REVPAR ANALYSIS SEGMENT	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL	
	18-May	20-May	19-May	21-May	20-May	22-May	21-May	23-May	22-May	24-May	23-May	25-May	24-May	26-May	Week	Week
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg
Halifax, NS	\$66.70	8.8	\$55.29	15.2	\$96.15	-12.9	\$118.68	2.4	\$116.58	-6.8	\$96.68	-7.3	\$93.33	-9.7	\$91.92	-3.7
Nova Scotia Area	\$38.39	-2.5	\$43.39	-2.6	\$62.20	11.4	\$72.13	15.9	\$63.56	6.0	\$48.88	-11.8	\$48.60	-15.1	\$53.88	0.7
Montreal Downtown	\$73.07	-24.7	\$73.46	-20.5	\$110.57	-6.4	\$126.73	8.4	\$122.71	1.5	\$117.27	-3.3	\$127.28	-6.6	\$107.30	-6.4
Quebec City	\$155.54	81.8	\$109.70	107.1	\$153.68	74.6	\$164.20	29.2	\$156.02	34.3	\$119.26	6.5	\$141.74	0.5	\$142.88	38.4
Quebec Area	\$67.47	2.2	\$29.28	-22.0	\$59.01	-15.5	\$76.36	-1.4	\$72.89	-2.9	\$71.39	-1.9	\$98.23	5.4	\$67.80	-3.5
Toronto Downtown	\$212.37	138.5	\$224.48	57.7	\$228.26	20.9	\$159.21	-20.1	\$126.07	-21.3	\$107.90	9.2	\$125.86	19.0	\$169.16	20.3
Toronto North/East	\$58.46	16.1	\$64.00	30.6	\$102.04	22.4	\$104.40	8.7	\$82.58	2.7	\$67.31	-4.5	\$77.97	-1.6	\$79.53	9.4
Toronto Airport/West	\$54.01	6.5	\$60.38	13.6	\$108.27	25.2	\$119.05	20.7	\$97.29	9.0	\$97.08	5.0	\$93.20	1.3	\$89.90	11.9
Ottawa, ON	\$79.62	12.0	\$64.22	13.4	\$118.12	4.0	\$142.26	8.8	\$128.48	1.1	\$115.84	-5.6	\$153.85	1.7	\$114.63	3.8
Ontario East	\$42.74	-3.7	\$29.37	-4.4	\$65.23	11.5	\$71.07	-0.5	\$58.18	-18.8	\$53.84	-28.0	\$72.43	-13.8	\$56.12	-9.8
Niagara Falls	\$104.38	3.3	\$42.03	-8.0	\$43.90	-11.3	\$54.68	7.6	\$56.59	11.7	\$95.17	7.7	\$158.43	-2.6	\$79.31	1.2
Ontario Central	\$40.42	3.3	\$33.19	11.6	\$60.81	16.7	\$68.62	18.4	\$56.12	9.7	\$65.22	7.9	\$81.71	-1.4	\$58.01	8.7
Ontario North/Thunder Bay	\$34.08	-11.6	\$36.71	5.2	\$76.10	10.6	\$84.92	11.6	\$69.00	-5.3	\$58.48	-16.2	\$55.60	-16.3	\$59.27	-2.9
Winnipeg, MB	\$51.72	-11.2	\$43.07	7.9	\$74.78	7.3	\$89.98	8.4	\$89.60	12.3	\$87.20	15.0	\$80.81	0.9	\$73.88	6.3
Regina/Saskatoon	\$66.22	1.5	\$39.60	4.5	\$82.53	15.9	\$99.36	17.0	\$99.94	12.8	\$96.18	-4.2	\$100.21	0.0	\$83.43	6.5
Calgary, AB	\$87.24	8.8	\$73.97	-7.3	\$123.71	-5.8	\$152.94	3.1	\$127.74	7.1	\$85.26	4.6	\$91.55	10.9	\$106.06	2.7
Edmonton, AB	\$69.40	-9.7	\$54.91	6.6	\$92.19	9.4	\$99.40	1.3	\$94.47	4.1	\$96.51	9.3	\$101.41	6.3	\$86.90	3.9
Alberta North Area	\$91.37	0.8	\$75.49	-10.7	\$100.70	-19.7	\$129.96	-7.3	\$117.31	-16.2	\$111.71	-2.5	\$102.77	-8.5	\$104.19	-9.7
Vancouver Downtown	\$116.18	-27.7	\$129.32	-19.1	\$163.52	-6.2	\$177.02	-1.1	\$166.82	-2.6	\$163.14	-5.7	\$170.22	-4.6	\$155.17	-9.2
British Columbia Area	\$56.24	6.5	\$32.47	-19.5	\$53.46	-17.7	\$61.81	-10.0	\$50.96	2.6	\$42.33	-22.6	\$49.21	-22.0	\$49.50	-12.1
Vancouver Island	\$114.38	-16.3	\$68.18	-29.9	\$80.49	1.7	\$91.74	-0.7	\$104.22	-6.7	\$107.93	-17.7	\$128.18	-12.5	\$99.30	-12.6

♦ 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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