



SMITH TRAVEL RESEARCH



OCCUPANCY ANALYSIS

SEGMENT	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL	
	25-May	27-May	26-May	28-May	27-May	29-May	28-May	30-May	29-May	31-May	30-May	1-Jun	31-May	2-Jun	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	59.7	-8.4	79.5	-10.1	91.9	-5.5	89.7	-3.3	85.8	-11.9	89.6	-6.0	69.2	-22.2	80.8	-9.5
Nova Scotia Area	40.6	-6.7	59.3	-9.5	71.2	-3.3	74.3	4.8	67.4	-1.7	58.2	-5.2	56.4	-6.2	61.0	-3.8
Montreal Downtown	76.6	-9.9	73.8	-9.3	84.6	-3.1	94.4	7.0	93.5	12.1	84.7	18.3	83.4	19.1	84.4	4.2
Quebec City	60.1	-21.5	73.3	-14.0	74.8	-17.1	91.7	2.6	96.6	11.9	89.1	15.6	86.9	14.2	81.8	-1.4
Quebec Area	42.0	6.6	65.9	15.0	73.2	5.6	67.9	-4.0	63.6	-12.3	53.7	-16.7	57.5	-19.1	60.5	-4.9
Toronto Downtown	72.1	17.0	79.6	11.2	91.3	15.6	91.6	8.5	83.9	6.6	76.4	-14.7	82.9	-11.9	82.5	3.3
Toronto North/East	60.9	-5.1	62.5	-5.0	79.3	-3.1	83.0	2.6	73.5	7.5	65.1	11.7	66.5	3.9	70.1	1.6
Toronto Airport/West	53.1	-3.6	66.5	7.3	87.3	6.2	86.6	10.5	73.4	-1.7	70.5	2.9	63.5	-5.6	71.5	2.6
Ottawa, ON	67.2	-7.8	87.2	4.2	94.9	1.8	97.7	1.7	83.2	-11.1	61.3	-26.1	65.8	-32.4	79.6	-10.1
Ontario East	30.7	-27.1	59.1	-4.4	69.7	-10.3	74.6	-5.9	71.8	-8.3	69.9	-8.1	73.7	-13.5	64.2	-10.2
Niagara Falls	66.1	-1.0	48.3	3.4	47.0	-5.8	52.1	9.0	55.8	-0.5	75.7	3.3	86.3	1.6	61.6	1.3
Ontario Central	36.3	6.5	51.2	8.5	63.4	7.3	65.1	15.2	65.6	39.3	68.2	13.1	80.8	6.2	61.5	13.1
Ontario North/Thunder Bay	49.4	-13.9	77.8	-2.1	90.8	-1.4	92.0	-4.4	81.6	-7.7	76.2	6.3	63.0	-6.3	75.8	-3.9
Winnipeg, MB	62.2	-6.5	84.3	0.1	90.9	-4.0	90.4	11.9	89.7	12.0	83.1	7.8	79.8	9.6	82.9	4.4
Regina/Saskatoon	57.2	-24.6	78.5	-11.3	91.0	-4.2	91.0	-4.0	81.1	-5.8	81.6	3.8	85.8	7.3	80.9	-5.4
Calgary, AB	67.0	20.3	84.0	8.5	93.2	5.7	90.7	0.1	79.0	-13.4	64.9	-23.6	60.6	-28.2	77.1	-5.7
Edmonton, AB	56.4	13.7	76.0	6.0	86.9	-1.5	86.5	-1.4	75.9	-6.8	67.1	-18.2	68.7	-26.3	73.9	-6.6
Alberta North Area	49.1	-21.3	65.4	-20.4	72.9	-14.0	74.7	-7.0	69.3	-6.2	56.5	-13.3	53.5	-14.7	63.1	-13.6
Vancouver Downtown	76.9	-3.9	86.0	4.2	89.3	9.3	95.6	5.3	91.2	10.7	88.6	1.7	84.2	-4.4	87.4	3.2
British Columbia Area	41.0	-10.3	51.8	3.4	56.6	-4.7	62.2	-2.2	51.4	-11.8	46.1	-14.5	46.3	-18.9	50.8	-8.3
Vancouver Island	72.7	5.7	73.6	5.6	74.8	-4.8	78.9	2.9	80.7	-0.4	77.5	-8.9	81.1	-5.9	77.0	-1.3

ADR ANALYSIS

SEGMENT	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg
Halifax, NS	\$137.03	3.0	\$147.24	4.5	\$136.26	-2.2	\$133.88	-2.3	\$141.23	0.3	\$137.00	-3.9	\$134.80	-4.3	\$138.20	-0.9
Nova Scotia Area	\$104.27	8.8	\$101.19	8.3	\$107.07	14.8	\$105.77	14.9	\$107.20	14.2	\$112.48	13.7	\$110.65	10.1	\$106.99	12.4
Montreal Downtown	\$146.75	-2.3	\$153.26	-1.3	\$153.12	-1.1	\$166.76	6.8	\$165.02	8.2	\$150.22	0.2	\$157.24	6.4	\$156.54	2.6
Quebec City	\$172.59	7.2	\$172.04	7.8	\$174.82	13.6	\$167.66	16.0	\$176.07	20.7	\$200.49	19.6	\$200.36	23.1	\$181.17	16.1
Quebec Area	\$134.01	13.8	\$124.42	11.9	\$115.49	7.9	\$113.19	4.0	\$120.03	1.7	\$133.61	3.6	\$136.88	8.6	\$124.23	6.4
Toronto Downtown	\$167.75	8.1	\$183.66	8.8	\$192.31	4.7	\$193.51	4.7	\$188.56	1.8	\$190.54	-5.5	\$199.29	-4.2	\$188.47	1.3
Toronto North/East	\$109.27	-0.8	\$119.67	-0.5	\$125.92	-0.7	\$126.11	2.4	\$123.30	0.9	\$109.91	-0.9	\$109.38	-2.6	\$118.33	-0.2
Toronto Airport/West	\$110.22	4.4	\$125.25	7.3	\$132.41	6.0	\$134.21	8.5	\$125.23	5.2	\$106.06	5.2	\$104.47	7.0	\$121.12	6.8
Ottawa, ON	\$146.52	-3.5	\$150.48	2.7	\$153.90	6.4	\$150.80	5.5	\$144.80	1.6	\$140.96	0.0	\$132.14	-9.7	\$146.58	1.1
Ontario East	\$105.63	9.6	\$103.11	7.8	\$103.61	5.7	\$104.05	4.2	\$107.94	4.0	\$108.53	-1.2	\$112.96	4.9	\$106.74	4.4
Niagara Falls	\$125.34	-8.9	\$96.14	-3.8	\$102.14	4.6	\$96.67	-1.6	\$96.86	-3.6	\$112.35	-8.6	\$135.08	-4.0	\$112.06	-4.7
Ontario Central	\$103.52	9.0	\$100.44	-0.3	\$102.82	5.0	\$102.70	5.8	\$102.46	7.1	\$111.16	1.2	\$113.80	1.1	\$105.90	3.4
Ontario North/Thunder Bay	\$91.97	4.5	\$91.35	4.7	\$92.91	7.7	\$92.70	7.2	\$94.59	9.5	\$97.88	9.8	\$96.97	12.0	\$94.01	8.0
Winnipeg, MB	\$102.99	0.6	\$109.22	2.1	\$114.51	9.7	\$109.62	-0.5	\$106.45	1.9	\$101.53	-0.1	\$101.35	0.9	\$106.83	2.2
Regina/Saskatoon	\$116.55	-0.3	\$118.45	2.4	\$123.48	6.0	\$122.17	7.2	\$121.03	6.9	\$122.24	12.7	\$123.35	14.8	\$121.32	7.1
Calgary, AB	\$154.88	11.8	\$163.89	8.6	\$169.41	8.5	\$173.72	9.4	\$162.59	3.4	\$139.25	-8.9	\$134.71	-11.3	\$158.95	3.7
Edmonton, AB	\$123.38	13.5	\$130.89	15.6	\$131.03	11.9	\$130.98	14.4	\$125.68	12.5	\$119.98	6.5	\$120.21	5.1	\$126.51	11.4
Alberta North Area	\$196.21	3.7	\$152.04	-14.2	\$151.84	-16.2	\$151.72	-9.7	\$146.44	-15.6	\$145.44	-27.8	\$145.76	-27.9	\$154.38	-15.9
Vancouver Downtown	\$186.19	3.2	\$185.37	4.8	\$195.42	7.9	\$199.98	9.0	\$201.91	7.0	\$199.57	0.6	\$198.23	-1.6	\$195.51	4.3
British Columbia Area	\$107.72	-11.5	\$110.67	-14.6	\$110.78	-8.4	\$113.37	-10.2	\$137.90	6.7	\$109.90	-10.9	\$107.68	-19.6	\$114.27	-9.7
Vancouver Island	\$154.78	10.7	\$150.48	13.0	\$147.38	10.1	\$147.00	15.1	\$149.06	7.5	\$146.19	0.8	\$144.65	-3.5	\$148.41	7.0

♦ ADR and RevPAR in Canadian Dollars

REVPAR ANALYSIS	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL	
	25-May	27-May	26-May	28-May	27-May	29-May	28-May	30-May	29-May	31-May	30-May	1-Jun	31-May	2-Jun	Week	Week
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
SEGMENT	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg
Halifax, NS	\$81.85	-5.7	\$117.06	-6.0	\$125.22	-7.5	\$120.05	-5.6	\$121.18	-11.6	\$122.76	-9.6	\$93.33	-25.6	\$111.64	-10.4
Nova Scotia Area	\$42.33	1.4	\$59.97	-2.0	\$76.21	11.0	\$78.57	20.3	\$72.24	12.1	\$65.43	7.8	\$62.40	3.2	\$65.31	8.2
Montreal Downtown	\$112.46	-11.9	\$113.15	-10.4	\$129.56	-4.2	\$157.37	14.2	\$154.36	21.4	\$127.24	18.4	\$131.15	26.8	\$132.19	7.0
Quebec City	\$103.72	-15.9	\$126.18	-7.2	\$130.75	-5.8	\$153.76	19.0	\$170.02	35.0	\$178.73	38.3	\$174.16	40.6	\$148.19	14.4
Quebec Area	\$56.31	21.3	\$82.03	28.7	\$84.51	14.0	\$76.82	-0.2	\$76.36	-10.8	\$71.75	-13.8	\$78.69	-12.1	\$75.21	1.3
Toronto Downtown	\$120.92	26.4	\$146.15	21.0	\$175.66	21.1	\$177.20	13.6	\$158.16	8.5	\$145.54	-19.5	\$165.31	-15.5	\$155.56	4.7
Toronto North/East	\$66.55	-5.8	\$74.77	-5.5	\$99.86	-3.7	\$104.67	5.1	\$90.56	8.3	\$71.58	10.7	\$72.69	1.2	\$82.96	1.3
Toronto Airport/West	\$58.48	0.5	\$83.23	15.1	\$115.57	12.5	\$116.19	19.7	\$91.87	3.3	\$74.72	8.2	\$66.29	0.9	\$86.62	9.5
Ottawa, ON	\$98.42	-11.1	\$131.26	7.0	\$146.10	8.5	\$147.40	7.3	\$120.53	-9.6	\$86.44	-26.2	\$86.90	-39.0	\$116.72	-9.0
Ontario East	\$32.40	-20.1	\$60.93	3.0	\$72.21	-5.1	\$77.63	-1.9	\$77.45	-4.7	\$75.85	-9.2	\$83.20	-9.3	\$68.52	-6.3
Niagara Falls	\$82.83	-9.9	\$46.46	-0.4	\$47.99	-1.5	\$50.40	7.4	\$54.01	-4.2	\$85.10	-5.6	\$116.55	-2.3	\$69.05	-3.3
Ontario Central	\$37.55	16.0	\$51.47	8.2	\$65.21	12.6	\$66.88	22.1	\$67.27	49.3	\$75.81	14.5	\$91.99	7.4	\$65.17	17.0
Ontario North/Thunder Bay	\$45.43	-10.1	\$71.03	2.4	\$84.35	6.1	\$85.28	2.5	\$77.15	1.1	\$74.59	16.7	\$61.08	5.0	\$71.27	3.7
Winnipeg, MB	\$64.05	-5.9	\$92.05	2.2	\$104.04	5.3	\$99.07	11.2	\$95.50	14.1	\$84.37	7.6	\$80.85	10.6	\$88.56	6.7
Regina/Saskatoon	\$66.63	-24.9	\$93.00	-9.2	\$112.34	1.5	\$111.14	2.9	\$98.10	0.6	\$99.70	16.9	\$105.86	23.2	\$98.11	1.2
Calgary, AB	\$103.79	34.6	\$137.72	17.9	\$157.95	14.7	\$157.60	9.6	\$128.51	-10.4	\$90.31	-30.5	\$81.63	-36.3	\$122.50	-2.2
Edmonton, AB	\$69.54	29.0	\$99.47	22.5	\$113.85	10.3	\$113.24	12.7	\$95.38	4.8	\$80.52	-12.9	\$82.58	-22.5	\$93.51	4.1
Alberta North Area	\$96.34	-18.4	\$99.42	-31.8	\$110.70	-27.9	\$113.40	-15.9	\$101.53	-20.8	\$82.24	-37.3	\$78.04	-38.4	\$97.38	-27.3
Vancouver Downtown	\$143.21	-0.8	\$159.45	9.3	\$174.51	18.0	\$191.10	14.7	\$184.19	18.4	\$176.75	2.2	\$166.92	-6.0	\$170.87	7.6
British Columbia Area	\$44.16	-20.7	\$57.38	-11.7	\$62.73	-12.6	\$70.50	-12.2	\$70.86	-6.0	\$50.68	-23.8	\$49.87	-34.7	\$58.02	-17.3
Vancouver Island	\$112.56	17.0	\$110.74	19.2	\$110.30	4.8	\$115.93	18.3	\$120.24	7.0	\$113.36	-8.1	\$117.30	-9.3	\$114.35	5.7

♦ 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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