



SMITH TRAVEL RESEARCH



OCCUPANCY ANALYSIS

SEGMENT	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL	
	19-Nov	20-Nov	20-Nov	21-Nov	21-Nov	22-Nov	22-Nov	23-Nov	23-Nov	24-Nov	24-Nov	25-Nov	25-Nov	26-Nov	Week	Week
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005
	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg
Halifax, NS	48.9	24.7	68.8	22.9	79.8	32.3	74.6	13.5	70.2	18.4	63.5	-7.8	66.3	1.1	67.4	13.7
Nova Scotia Area	24.3	-12.6	53.5	0.0	62.3	14.7	57.6	-12.5	48.6	1.3	48.3	3.2	43.7	-8.4	48.3	-1.6
Montreal Downtown	40.3	10.1	53.3	0.6	55.3	1.8	63.2	19.0	68.7	10.8	72.6	7.9	70.0	-11.2	60.5	4.5
Quebec City	26.1	3.6	44.4	12.1	53.3	16.6	74.5	6.9	74.7	-0.7	50.5	-16.7	65.5	20.4	55.6	5.1
Quebec Area	31.2	27.3	44.9	-14.0	54.2	-13.3	67.2	8.9	63.5	4.4	52.2	-15.0	61.5	-10.6	53.5	-4.5
Toronto Downtown	53.1	9.0	70.8	4.0	63.8	-2.9	63.6	-2.3	67.7	-2.7	75.8	3.6	87.7	14.5	68.9	3.3
Toronto North/East	51.2	8.0	67.6	-2.7	66.9	-2.2	64.8	-5.0	69.1	12.7	65.8	8.4	67.4	7.0	64.7	3.4
Toronto Airport/West	51.0	-1.5	69.4	-2.9	60.0	-7.6	52.7	-8.5	56.0	-5.7	61.4	19.2	73.8	7.7	60.6	-0.2
Ottawa, ON	50.3	9.8	80.3	11.2	88.3	11.6	87.6	13.2	75.5	2.7	62.7	-4.1	64.7	-6.2	72.8	5.7
Ontario East	30.2	3.4	53.5	-0.2	63.8	7.6	63.7	8.9	51.2	3.4	58.3	8.0	63.6	1.9	54.9	4.8
Niagara Falls	28.2	-23.0	28.0	5.7	29.0	9.0	33.2	21.6	39.3	15.2	65.0	18.0	73.9	15.1	42.4	9.8
Ontario Central	29.9	8.7	56.8	16.9	59.7	17.8	53.9	9.8	65.0	15.9	80.1	7.5	75.4	-1.8	60.1	9.7
Ontario North/Thunder Bay	36.3	-3.7	69.8	1.3	79.6	-6.4	82.1	2.1	68.1	9.8	63.5	-7.4	56.5	-4.2	65.1	-1.4
Winnipeg, MB	97.3	136.7	75.7	27.7	76.7	24.1	71.8	16.0	77.1	33.2	74.5	35.2	71.7	29.4	77.8	38.7
Regina/Saskatoon	51.5	4.0	71.0	0.3	82.1	0.2	84.6	-6.2	86.1	7.9	90.1	-0.7	87.8	10.4	79.0	1.9
Calgary, AB	50.7	10.2	72.0	8.3	78.5	4.1	82.0	11.9	69.8	0.9	66.3	3.9	69.1	20.2	69.8	8.2
Edmonton, AB	57.9	15.3	77.5	12.6	84.8	21.3	81.6	10.6	79.2	8.8	81.2	16.2	82.2	12.9	77.8	13.9
Alberta North Area	55.0	-7.6	71.7	-5.7	75.1	-2.7	81.7	6.1	88.8	18.9	83.7	5.5	84.6	-1.1	77.2	2.1
Vancouver Downtown	51.6	-18.9	64.3	-0.5	65.9	0.9	60.1	3.1	67.0	-13.0	76.1	-16.6	94.3	-2.8	68.5	-7.3
British Columbia Area	32.9	22.3	41.5	21.3	48.2	31.3	51.0	30.8	53.8	11.4	55.2	8.0	51.8	8.1	47.8	17.7
Vancouver Island	31.5	-20.1	39.3	-19.6	46.9	-13.5	51.8	1.6	51.4	0.2	50.5	-8.3	53.0	-0.2	46.3	-8.1

ADR ANALYSIS

SEGMENT	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg
Halifax, NS	\$114.14	9.4	\$112.77	5.3	\$115.99	10.1	\$120.07	14.1	\$113.89	9.5	\$105.73	7.9	\$107.66	15.4	\$113.11	10.7
Nova Scotia Area	\$84.76	17.4	\$83.70	13.4	\$83.71	18.1	\$82.72	14.8	\$85.38	19.1	\$78.39	5.9	\$78.63	6.2	\$82.44	13.5
Montreal Downtown	\$137.74	3.3	\$143.18	7.6	\$139.57	0.9	\$143.44	1.5	\$140.51	6.5	\$137.27	3.7	\$134.85	-0.5	\$139.40	3.2
Quebec City	\$104.10	12.0	\$102.95	6.6	\$106.45	14.2	\$110.74	15.5	\$114.65	11.9	\$94.62	-11.5	\$93.60	-5.9	\$104.59	5.5
Quebec Area	\$106.40	7.3	\$98.48	1.6	\$101.76	6.7	\$107.06	16.0	\$118.01	21.5	\$111.83	0.3	\$119.37	2.7	\$109.75	7.8
Toronto Downtown	\$163.99	1.6	\$170.65	2.2	\$165.27	0.7	\$161.03	0.6	\$158.70	1.1	\$149.07	0.7	\$150.88	1.7	\$159.28	1.1
Toronto North/East	\$113.32	3.7	\$120.72	1.3	\$118.48	3.6	\$117.43	1.4	\$111.99	6.6	\$102.32	2.2	\$103.43	2.3	\$112.50	2.6
Toronto Airport/West	\$117.36	2.4	\$121.09	1.1	\$117.82	1.9	\$113.58	2.2	\$108.04	-2.2	\$101.00	11.3	\$100.17	2.9	\$110.98	1.9
Ottawa, ON	\$128.86	5.3	\$133.53	0.6	\$136.86	5.5	\$135.10	5.0	\$130.73	5.0	\$126.35	5.8	\$121.81	2.2	\$131.13	4.4
Ontario East	\$89.07	0.3	\$89.83	2.6	\$89.80	5.0	\$90.15	6.7	\$90.19	2.5	\$98.30	7.9	\$99.35	5.0	\$92.73	4.6
Niagara Falls	\$86.52	10.5	\$88.30	2.6	\$91.05	8.3	\$95.03	0.6	\$98.76	6.8	\$119.26	8.4	\$129.77	14.8	\$107.66	10.1
Ontario Central	\$98.80	3.2	\$100.10	7.0	\$97.01	5.8	\$88.85	-0.7	\$100.50	4.6	\$106.21	4.2	\$108.06	6.3	\$100.78	4.4
Ontario North/Thunder Bay	\$83.64	5.3	\$85.87	6.2	\$85.94	4.6	\$85.92	6.5	\$86.24	6.1	\$87.76	8.7	\$86.03	-0.6	\$86.05	5.3
Winnipeg, MB	\$169.72	96.5	\$110.57	17.7	\$101.09	3.3	\$104.33	9.5	\$101.08	7.9	\$98.05	10.7	\$101.02	14.0	\$114.67	24.1
Regina/Saskatoon	\$101.04	4.1	\$101.60	0.8	\$101.63	0.8	\$102.70	1.7	\$104.03	2.0	\$107.85	5.4	\$105.30	7.7	\$103.70	3.2
Calgary, AB	\$127.32	11.7	\$134.55	8.8	\$136.64	9.3	\$135.39	10.1	\$130.42	11.4	\$116.69	9.5	\$114.66	10.0	\$128.45	9.9
Edmonton, AB	\$99.57	7.8	\$105.38	10.4	\$106.95	10.2	\$104.73	10.0	\$101.76	7.8	\$105.18	17.9	\$103.89	15.0	\$104.13	11.4
Alberta North Area	\$130.87	16.9	\$135.50	19.4	\$132.49	15.2	\$136.41	21.4	\$132.83	18.5	\$135.67	16.6	\$145.80	20.2	\$135.95	18.4
Vancouver Downtown	\$124.36	-7.4	\$129.77	-2.9	\$130.22	-2.7	\$129.62	-1.6	\$133.38	-7.7	\$139.52	-11.7	\$152.05	-6.4	\$135.67	-6.3
British Columbia Area	\$113.61	8.2	\$111.58	2.0	\$106.48	-2.0	\$113.32	-7.7	\$123.18	-10.0	\$132.43	-7.0	\$131.72	-1.2	\$119.74	-4.5
Vancouver Island	\$85.11	-15.8	\$89.07	-0.8	\$87.62	-9.7	\$90.25	0.7	\$95.81	23.4	\$97.51	37.2	\$95.29	7.0	\$92.06	5.4

♦ ADR and RevPAR in Canadian Dollars



REVPAR ANALYSIS SEGMENT	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL		
	19-Nov 2006	20-Nov 2005	20-Nov 2006	21-Nov 2005	21-Nov 2006	22-Nov 2005	22-Nov 2006	23-Nov 2005	23-Nov 2006	24-Nov 2005	24-Nov 2006	25-Nov 2005	25-Nov 2006	26-Nov 2005	26-Nov 2006	Week 2006	Week 2005
	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR
Halifax, NS	\$55.83	36.3	\$77.64	29.4	\$92.52	45.7	\$89.55	29.6	\$80.00	29.7	\$67.12	-0.7	\$71.38	16.6	\$76.29	26.0	
Nova Scotia Area	\$20.58	2.7	\$44.76	13.3	\$52.17	35.6	\$47.62	0.4	\$41.52	20.7	\$37.84	9.2	\$34.37	-2.7	\$39.84	11.6	
Montreal Downtown	\$55.48	13.6	\$76.34	8.3	\$77.22	2.8	\$90.67	20.7	\$96.58	18.1	\$99.68	11.9	\$94.42	-11.5	\$84.34	7.9	
Quebec City	\$27.20	16.2	\$45.68	19.4	\$56.79	33.3	\$82.51	23.4	\$85.60	11.0	\$47.75	-26.3	\$61.32	13.4	\$58.12	10.8	
Quebec Area	\$33.20	36.4	\$44.18	-12.7	\$55.19	-7.4	\$71.92	26.2	\$74.95	26.8	\$58.36	-14.7	\$73.47	-8.1	\$58.75	3.1	
Toronto Downtown	\$87.13	10.9	\$120.86	6.3	\$105.38	-2.3	\$102.37	-1.7	\$107.37	-1.7	\$112.99	4.3	\$132.32	16.5	\$109.77	4.5	
Toronto North/East	\$57.98	11.9	\$81.61	-1.4	\$79.21	1.3	\$76.11	-3.7	\$77.36	20.1	\$67.36	10.8	\$69.71	9.4	\$72.76	5.9	
Toronto Airport/West	\$59.80	0.8	\$84.09	-1.8	\$70.70	-5.8	\$59.90	-6.5	\$60.46	-7.8	\$61.98	32.7	\$73.92	10.9	\$67.26	1.7	
Ottawa, ON	\$64.83	15.5	\$107.22	11.8	\$120.81	17.8	\$118.29	18.8	\$98.74	8.0	\$79.25	1.4	\$78.81	-4.2	\$95.42	10.2	
Ontario East	\$26.87	3.5	\$48.07	2.5	\$57.31	13.1	\$57.46	16.2	\$46.17	6.1	\$57.29	16.4	\$63.23	7.1	\$50.92	9.7	
Niagara Falls	\$24.44	-14.8	\$24.69	8.1	\$26.44	18.1	\$31.55	22.4	\$38.79	23.1	\$77.55	28.0	\$95.88	32.1	\$45.62	20.8	
Ontario Central	\$29.58	12.2	\$56.84	25.1	\$57.93	24.6	\$47.91	9.0	\$65.30	21.2	\$85.03	12.0	\$81.46	4.3	\$60.58	14.6	
Ontario North/Thunder Bay	\$30.35	1.2	\$59.94	7.6	\$68.38	-2.0	\$70.53	8.8	\$58.74	16.5	\$55.74	0.6	\$48.64	-4.9	\$56.05	4.0	
Winnipeg, MB	\$165.17	364.9	\$83.71	50.3	\$77.53	28.1	\$74.91	27.0	\$77.97	43.8	\$73.05	49.7	\$72.39	47.4	\$89.25	72.2	
Regina/Saskatoon	\$52.02	8.3	\$72.13	1.1	\$83.39	0.9	\$86.85	-4.6	\$89.53	9.9	\$97.13	4.6	\$92.46	18.9	\$81.93	5.2	
Calgary, AB	\$64.59	23.1	\$96.85	17.8	\$107.33	13.8	\$110.99	23.2	\$91.03	12.3	\$77.36	13.7	\$79.25	32.3	\$89.63	18.8	
Edmonton, AB	\$57.63	24.4	\$81.70	24.4	\$90.67	33.7	\$85.48	21.6	\$80.64	17.3	\$85.38	37.0	\$85.38	29.8	\$80.98	26.8	
Alberta North Area	\$71.95	8.0	\$97.13	12.6	\$99.56	12.1	\$111.50	29.0	\$117.97	41.0	\$113.49	22.9	\$123.31	19.0	\$104.99	20.9	
Vancouver Downtown	\$64.14	-24.9	\$83.42	-3.4	\$85.84	-1.8	\$77.90	1.4	\$89.41	-19.7	\$106.18	-26.4	\$143.46	-8.9	\$92.91	-13.2	
British Columbia Area	\$37.38	32.2	\$46.31	23.9	\$51.37	28.7	\$57.81	20.8	\$66.31	0.4	\$73.10	0.3	\$68.19	6.8	\$57.21	12.4	
Vancouver Island	\$26.77	-32.8	\$35.02	-20.2	\$41.14	-21.7	\$46.71	2.1	\$49.21	23.6	\$49.22	25.7	\$50.51	6.7	\$42.65	-3.2	

♦ 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@hvsinternational.com

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