

STR QUARTERLY LODGING REVIEW

U.S. Lodging Industry Performance for the 2nd Quarter 2008

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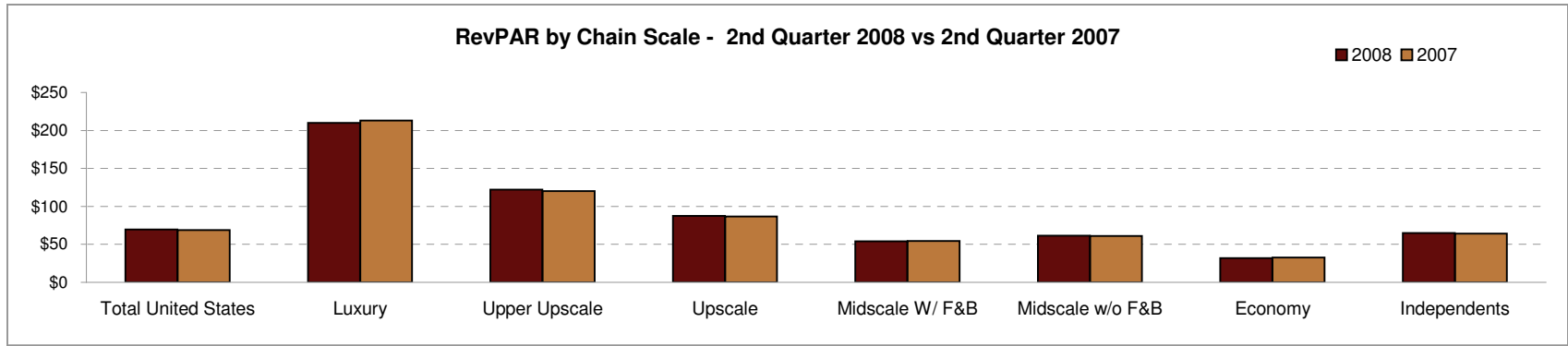


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Performance by Industry Segments

Period ending: 2nd Quarter 2008



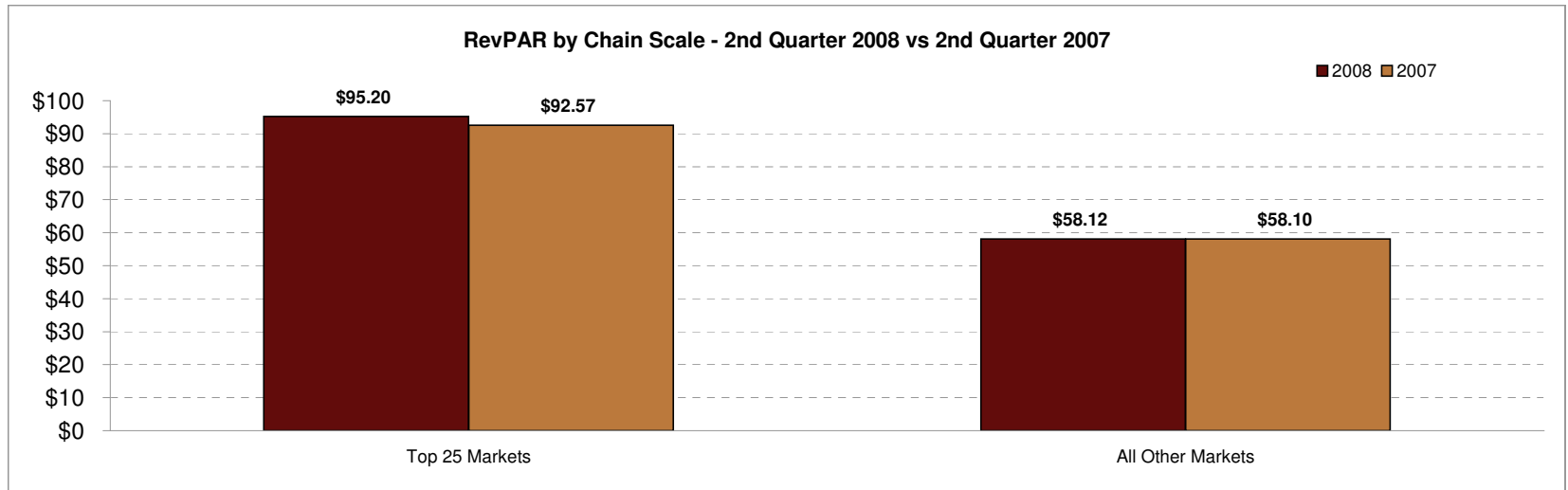
2nd Quarter 2008 vs 2nd Quarter 2007												
	Occ (%)		ADR (\$)		RevPAR (\$)		Percent Change from 2nd Quarter 2007					
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Total United States	65.0	66.6	107.31	103.37	69.70	68.89	-2.5	3.8	1.2	3.7	2.5	-0.1
Chain Scale												
Luxury	71.8	73.5	292.37	289.93	209.90	213.23	-2.4	0.8	-1.6	1.9	3.5	1.0
Upper Upscale	74.2	75.0	164.58	160.07	122.05	120.07	-1.1	2.8	1.6	5.5	3.8	2.6
Upscale	72.1	73.2	121.35	118.65	87.51	86.85	-1.5	2.3	0.8	6.7	5.9	4.3
Midscale W/ F&B	60.7	63.1	89.41	85.99	54.24	54.27	-3.9	4.0	-0.1	-2.5	-2.4	-6.2
Midscale w/o F&B	67.7	69.7	90.90	87.33	61.53	60.90	-2.9	4.1	1.0	6.3	5.2	2.1
Economy	58.2	60.5	54.94	53.96	31.96	32.62	-3.8	1.8	-2.0	-0.1	2.0	-1.9
Independents	62.5	64.2	104.09	99.81	65.05	64.06	-2.6	4.3	1.5	3.2	1.6	-1.0
Region												
New England	62.7	63.2	122.29	117.41	76.70	74.19	-0.7	4.2	3.4	5.6	2.2	1.4
Middle Atlantic	69.5	70.2	153.05	145.87	106.39	102.35	-0.9	4.9	4.0	5.8	1.8	0.8
South Atlantic	64.3	67.3	108.59	105.70	69.86	71.17	-4.5	2.7	-1.8	0.6	2.5	-2.1
East North Central	60.2	61.0	94.54	91.35	56.94	55.69	-1.2	3.5	2.2	4.5	2.2	1.0
East South Central	61.3	64.2	79.42	75.75	48.65	48.64	-4.6	4.8	0.0	3.3	3.3	-1.5
West North Central	62.7	62.8	79.14	76.20	49.58	47.88	-0.3	3.9	3.6	6.0	2.4	2.0
West South Central	65.9	65.5	88.80	83.78	58.55	54.84	0.7	6.0	6.8	10.7	3.7	4.5
Mountain	65.6	69.1	99.58	96.37	65.28	66.57	-5.1	3.3	-1.9	1.0	3.0	-2.2
Pacific	69.0	70.7	125.57	120.81	86.62	85.40	-2.4	3.9	1.4	2.9	1.5	-1.0
Price												
Luxury	72.8	74.6	171.14	167.02	124.62	124.52	-2.3	2.5	0.1	5.1	5.0	2.6
Upscale	66.7	68.5	115.54	112.45	77.01	77.00	-2.7	2.7	0.0	4.5	4.5	1.7
Midprice	62.0	63.8	84.90	81.63	52.67	52.07	-2.7	4.0	1.1	2.0	0.8	-1.9
Economy	58.7	60.9	63.19	61.11	37.11	37.19	-3.5	3.4	-0.2	-0.6	-0.4	-3.8
Budget	60.6	62.1	52.24	50.43	31.66	31.33	-2.4	3.6	1.1	1.4	0.4	-2.1
Location												
Urban	71.7	72.0	159.13	150.84	114.16	108.58	-0.3	5.5	5.1	7.3	2.1	1.7
Suburban	65.2	67.1	93.62	90.39	61.03	60.62	-2.8	3.6	0.7	3.8	3.1	0.2
Airport	70.8	72.8	103.66	99.50	73.44	72.44	-2.7	4.2	1.4	3.5	2.1	-0.6
Interstate	59.8	62.0	70.31	67.07	42.08	41.55	-3.4	4.8	1.3	4.2	2.9	-0.6
Resort	66.3	69.2	142.47	140.19	94.40	97.07	-4.3	1.6	-2.7	-1.9	0.9	-3.5
Small Metro/Town	59.1	60.4	80.79	77.84	47.77	47.03	-2.1	3.8	1.6	4.2	2.6	0.4

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Performance in Top 25 Markets

Period ending: 2nd Quarter 2008



	2nd Quarter 2008 vs 2nd Quarter 2007															
	Occ (%)		ADR (\$)		RevPAR (\$)		Percent Change from 2nd Quarter 2007									
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold				
Anaheim-Santa Ana, CA	73.1	75.9	122.92	122.09	89.88	92.63	-3.6	0.7	-3.0	-3.0	0.0	-3.7				
Atlanta, GA	62.5	65.9	91.03	90.39	56.89	59.54	-5.1	0.7	-4.4	-3.0	1.5	-3.7				
Boston, MA	74.0	74.0	162.96	154.94	120.59	114.58	0.1	5.2	5.2	8.3	2.9	3.0				
Chicago, IL	71.0	73.2	142.46	135.20	101.17	99.01	-3.0	5.4	2.2	5.0	2.7	-0.4				
Dallas, TX	62.4	63.2	95.12	91.34	59.33	57.69	-1.2	4.1	2.9	5.8	2.8	1.6				
Denver, CO	68.2	69.1	105.41	99.79	71.86	69.00	-1.4	5.6	4.2	6.4	2.1	0.7				
Detroit, MI	60.6	60.7	87.85	84.90	53.27	51.54	-0.1	3.5	3.4	7.1	3.6	3.5				
Houston, TX	67.8	69.2	100.84	92.69	68.38	64.16	-2.0	8.8	6.6	9.7	2.9	0.8				
Los Angeles-Long Beach, CA	74.7	76.2	129.01	122.45	96.31	93.30	-2.0	5.4	3.2	4.4	1.2	-0.9				
Miami-Hialeah, FL	72.0	71.2	154.19	146.61	110.95	104.43	1.0	5.2	6.2	3.8	-2.3	-1.3				
Minneapolis-St Paul, MN-WI	67.4	68.8	101.41	98.54	68.38	67.78	-2.0	2.9	0.9	4.0	3.1	1.0				
Nashville, TN	66.4	71.6	98.20	91.82	65.19	65.70	-7.2	7.0	-0.8	1.2	2.0	-5.4				
New Orleans, LA	67.7	57.4	121.59	113.53	82.32	65.19	17.9	7.1	26.3	28.8	2.0	20.2				
New York, NY	86.0	86.3	282.35	265.02	242.78	228.80	-0.4	6.5	6.1	9.0	2.7	2.3				
Norfolk-Virginia Beach, VA	63.7	70.6	92.82	93.12	59.08	65.79	-9.9	-0.3	-10.2	-7.2	3.3	-6.9				
Oahu Island, HI	72.9	74.0	168.22	163.29	122.66	120.90	-1.5	3.0	1.5	-0.6	-2.1	-3.5				
Orlando, FL	69.8	71.6	107.32	105.29	74.94	75.38	-2.5	1.9	-0.6	1.4	2.0	-0.6				
Philadelphia, PA-NJ	72.1	74.9	125.84	121.88	90.72	91.23	-3.7	3.3	-0.6	1.2	1.7	-2.0				
Phoenix, AZ	60.3	66.4	118.38	115.21	71.43	76.48	-9.1	2.7	-6.6	-3.5	3.3	-6.1				
San Diego, CA	75.2	74.7	148.45	139.02	111.59	103.86	0.6	6.8	7.4	10.4	2.7	3.4				
San Francisco/San Mateo, CA	77.9	77.0	156.49	144.79	121.93	111.48	1.2	8.1	9.4	11.1	1.6	2.8				
Seattle, WA	72.3	74.2	127.75	122.72	92.30	91.08	-2.6	4.1	1.3	3.4	2.0	-0.7				
St Louis, MO-IL	64.9	67.4	89.15	87.40	57.83	58.94	-3.8	2.0	-1.9	2.1	4.1	0.1				
Tampa-St Petersburg, FL	60.8	63.6	108.32	103.93	65.82	66.10	-4.5	4.2	-0.4	1.9	2.3	-2.3				
Washington, DC-MD-VA	77.9	78.7	161.53	155.30	125.91	122.15	-0.9	4.0	3.1	8.0	4.8	3.9				
Top 25 Markets	70.4	71.9	135.27	128.82	95.20	92.57	-2.1	5.0	2.8	5.1	2.2	0.1				
All Other Markets	62.5	64.3	93.01	90.40	58.12	58.10	-2.8	2.9	0.0	2.6	2.6	-0.3				
Total United States	65.0	66.6	107.31	103.37	69.70	68.89	-2.5	3.8	1.2	3.7	2.5	-0.1				

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