

STR reports U.S. hotel performance for July 2008

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The U.S. hotel industry posted increases in the key performance measurements of average daily rate and revenue per available room during the month of July, according to data from STR.

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In year-over-year measurements, the industry's occupancy fell 2.1 percent to end the month at 69.3% percent. ADR increased 2.5 percent to finish the month at \$106.50. RevPAR for July increased 0.4 percent to finish at \$73.81.

Year-to-date occupancy fell 2.5 percent to 62.6%. ADR reached \$107.45 - a 3.9 percent increase. At \$67.24, RevPAR is up 1.3 percent for the first seven months of 2008.

'July U.S. lodging industry performance came in as it was anticipated,' said Bobby Bowers, senior VP of operations at STR. 'Occupancy declined, due primarily to continued supply growth, but room demand (room nights sold) actually increased slightly. Total industry RevPAR inched ahead 0.4 percent, but the largest 25 markets experienced 2.1 percent growth, driven by New York, Houston, San Francisco and DC.'

For the month of July, revenue per available room increased in 16 of the top 25 markets.

About STR & STR Global

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