

Extended-stay lodgings: Check them out, even for a night

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Extended-stay is the way a growing number of value-minded vacationers are keeping travel costs contained.

Demand is up for the nation's nearly 2,500 extended-stay lodgings, originally the domain of business men and women on long assignments, now also sought out by leisure travelers. Occupancy averaged 69.9% from January through June, better than the U.S. hotel-industry average of 61.4%, Smith Travel Research says.

The average ES nightly rate was \$85.60 in that period, compared with the lodging-industry average of \$107.64. These lower rates typically buy suite-style accommodations with kitchens, complimentary breakfasts and Wi-Fi, lots of brands have happy hours, barbecue nights and other free evening eats. Despite their classification, most long-stay brands do accept overnight visitors.

Extended-stay properties are known for being "cheaper than the industry average and with more amenities than the industry average," says Jan Freitag, a Smith Travel Research vice president. They make up "the healthiest" segment in the industry when it comes to growth in demand, he adds. Demand was up 3.6% in the first half of 2008 (flat for other hotel segments in this shaky economy) and supply rose 8.6% to nearly 2,500 properties - meaning developers think extended-stays are a good investment, he says. They're usually located outside expensive downtown areas, which helps keep costs down.

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