

STR reports U.S. hotel Pipeline for August 2008

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The U.S. hotel development pipeline includes 5,936 hotels with 659,790 rooms according to the August STR/TWR/Dodge Construction Pipeline Report released last week.

This represents a 0.2-percent decrease in rooms over July 2008 and a 16.9-percent increase over August 2007. Of the total pipeline, 199,504 rooms are not currently affiliated with a brand or chain.

Commenting on the regional U.S. pipeline, Duane Vinson, vice president of Smith Travel Research explained, "Development follows those regions with high demand. The West South Central Region, with a 55.3 percent increase in the active pipeline, has seen the number of rooms rented increase by 3.7 percent for the first seven months of the year."

At the close of August, the number of rooms in the pipeline for each STR Region is as follows:

U.S Pipeline by Region Number of Rooms & Percent Change (August 2008 vs. August 2007)

Regions**	Existing Supply	In Construction	Total Active Pipeline*
New England	191,110 2.4%	4,981 -18.6%	21,627 19.2%
Middle Atlantic	405,949 2.3%	22,600 13.3%	79,216 27.8%
South Atlantic	1,073,217 2.9%	47,969 4.2%	167,943 11.5%
East North Central	546,632 2.5%	17,082 -11.4%	58,797 28.6%
East South Central	296,098 3.2%	14,911 13.3%	45,677 30.1%
West North Central	323,319 2.5%	7,460 -22.0%	24,733 8.0%
West South Central	535,973 3.8%	33,232 36.3%	100,061 55.3%
Mountain -5.4%	548,239 3.1%	29,723 -12.5%	85,259
Pacific	701,878 1.7%	17,989 -18.7%	76,477 1.7%
Total	4,622,415 2.7%	195,947 0.7%	659,790 16.9%

"Financing and high development costs are having a strong impact on projects planned for New England and the Pacific regions," added Vinson. "With the collapse or near collapse of many of the nation's largest investment firms, one can only wonder what impact this will have on large number of hotels projects that have been sitting quietly in the final planning stage awaiting an economic recovery."

* Includes those projects In Construction, Final Planning and Planning phases.

** Geographic Regions

Pacific: Alaska - California - Hawaii - Oregon - Washington

Mountain: Arizona - Colorado - Idaho - Montana - Nevada - New Mexico - Utah - Wyoming

West North Central: Iowa - Kansas - Minnesota - Missouri - Nebraska - North Dakota - South Dakota

West South Central: Arkansas - Louisiana - Oklahoma - Texas

East North Central: Illinois - Indiana - Michigan - Ohio - Wisconsin

East South Central: Alabama - Kentucky - Mississippi - Tennessee

Middle Atlantic: New Jersey - New York - Pennsylvania

New England: Connecticut - Maine - Massachusetts - New Hampshire - Rhode Island - Vermont

South Atlantic: Delaware - Florida - Georgia - Maryland - North Carolina - South Carolina - Virginia - Washington DC - West Virginia

About STR/TWR/Dodge Construction Pipeline Report

The Pipeline Report is co-produced by Torto Wheaton Research, Dodge Construction, and the dedicated pipeline team at STR. Available as an annual subscription or a local Market Supply Report, the Pipeline Report is a comprehensive look at new hotel development and existing supply in the U.S. and Canada.

About STR & STR Global

For more than 20 years, Smith Travel Research has been the recognized leader for lodging industry benchmarking and research. Smith Travel Research and STR Global offer monthly, weekly, and daily STAR benchmarking reports to more than 36,000 hotel clients, representing nearly 5 million rooms worldwide. STR is headquartered in Hendersonville, Tenn., and STR Global is based in London. For more information, visit www.smithtravelresearch.com or www.strglobal.com.

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