

## STR reports U.S. hotel performance for August 2008

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The U.S. hotel industry posted a 0.8-percent decline in RevPAR for the month of August 2008, according to data from STR. The monthly decrease in RevPAR was precipitated by declining occupancy, while ADR continued to increase.

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In year-over-year measurements, the industry's average daily rate increased 2.8 percent to end the month at \$107.01. Industry occupancy fell 3.5 percent to finish the month at 67.5 percent. Revenue per available room for the month fell 0.8 percent to finish at \$72.18.

'August industry demand remained soft, down 0.7 percent despite favorable Labor Day and Democratic National Convention (Denver, CO) activity in the last week of the month,' said Brad Garner, VP of client services at STR.

August room revenue increases of over 30 percent in Denver, 15 percent in New Orleans, 12 percent in New York and 10 percent in San Francisco also worked to improve achieved industry wide RevPAR for the month.

Year-to-date occupancy fell 2.6 percent to 63.2 percent. ADR reached \$107.41, a 3.8 percent increase. At \$67.89, RevPAR is up 1.0 percent for the first seven months of 2008.

Commenting on the year-to-date industry picture, Garner added, 'An increase in year-to-date supply of 2.4 percent contributed to a lackluster posted occupancy of 63.2 percent, down 2.6 percent from the previous year. Rate integrity inspired the 1.0 percent growth in industry wide RevPAR.' He continued, 'Most hoteliers and operators, as the data suggest, are putting into practice valuable lessons learned from rampant discounting in the previous downturn.'

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