

Shares of hotel REITs drop amid global sell-off

2008-10-07

Shares of hotel real estate investment trusts dropped further on Monday amid a global market sell-off, after a gloomy forecast by Marriott International Inc. last week heightened investors' worries about the already-battered industry.

In a note to investors on Sunday, Citi Investment Research analyst Joshua Attie cut his fourth-quarter and 2009 estimates for six lodging REITS to reflect lower-than-expected U.S. revenue per available room.

Revenue per available room, or revpar, is considered a key gauge of a hotelier's performance. Marriott International Inc. said it expects at least a 3 percent decline in North American revpar next year.

[External Source - For the complete article click here](#)

Source - Forbes

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article34964.html>

© 1998 - 2008 Nevistas and the author.

Brought to you by Hotel News Resource

Distribute your news on our Network

See what all the buzz is about at:

http://www.hotelnewsresource.com/Info-news_account_info.html