



SMITH TRAVEL RESEARCH



### OCCUPANCY ANALYSIS

SEGMENT	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL	
	26-Oct	28-Oct	27-Oct	29-Oct	28-Oct	30-Oct	29-Oct	31-Oct	30-Oct	1-Nov	31-Oct	2-Nov	1-Nov	3-Nov	Week	Week
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg	Occup	%Chg
Halifax, NS	41.7	3.0	64.5	10.8	68.7	21.4	59.0	20.2	43.5	-36.3	34.7	-43.9	45.0	-19.1	51.0	-8.4
Nova Scotia Area	26.9	-6.3	61.7	23.6	71.9	33.1	64.0	38.8	46.3	-5.1	37.3	-15.8	36.7	-12.6	49.2	9.8
Montreal Downtown	55.2	11.3	81.6	31.4	88.4	44.7	75.2	35.3	58.0	-11.7	43.5	-35.6	52.6	-30.9	64.9	3.8
Quebec City	48.7	-8.6	62.6	-12.7	65.6	37.0	72.5	15.6	65.5	-16.0	40.9	-44.4	60.7	-24.5	59.5	-10.9
Quebec Area	35.1	24.5	59.4	26.7	64.3	40.7	54.6	22.1	45.7	0.4	35.9	-15.7	45.8	-11.1	48.7	11.7
Toronto Downtown	73.3	50.2	92.8	48.5	93.7	64.7	75.2	33.1	54.3	-27.6	46.0	-39.2	58.2	-22.2	70.5	9.6
Toronto North/East	49.0	-6.0	70.4	0.1	76.7	21.2	71.6	22.8	52.2	-18.1	43.1	-22.9	54.7	-11.1	59.7	-1.6
Toronto Airport/West	50.4	-9.0	71.8	-9.0	77.0	15.4	73.6	15.4	51.2	-29.6	40.9	-42.6	41.9	-37.6	58.1	-14.6
Ottawa, ON	61.5	-3.6	91.4	5.1	95.5	26.7	92.2	32.1	66.6	-17.3	48.8	-34.3	53.4	-29.4	72.8	-3.2
Ontario East	31.3	8.3	59.4	-0.2	67.9	10.8	64.7	23.0	50.4	0.8	45.8	-23.8	55.1	-11.7	53.5	-0.2
Niagara Falls	34.1	-3.4	33.5	-0.3	30.3	11.4	28.0	8.1	24.5	-30.0	36.4	-44.8	61.0	-21.6	35.4	-17.7
Ontario Central	38.2	9.5	61.2	-1.9	67.0	10.9	66.3	19.7	53.1	-15.2	48.1	-15.8	67.5	-3.2	57.3	-0.3
Ontario North/Thunder Bay	49.7	13.0	75.2	5.3	84.7	18.5	87.4	38.7	69.0	4.9	48.6	-14.1	42.5	-17.0	65.3	7.9
Winnipeg, MB	58.5	6.8	91.9	29.6	96.4	29.4	87.5	23.4	67.5	-21.8	55.2	-32.9	58.0	-25.2	73.6	-0.4
Regina/Saskatoon	55.0	-10.0	81.9	11.1	88.8	26.3	80.7	23.0	69.3	-4.7	49.5	-37.7	66.2	-24.1	70.2	-3.7
Calgary, AB	50.6	-4.3	80.1	4.0	89.1	18.8	89.2	18.5	70.2	-12.9	49.9	-28.2	53.0	-20.1	68.9	-2.8
Edmonton, AB	54.9	-3.3	85.0	9.4	93.9	23.1	93.1	31.1	73.1	-6.3	64.3	-19.0	63.5	-22.5	75.4	1.3
Alberta North Area	44.9	-4.3	76.7	7.9	81.0	13.1	78.5	18.2	59.2	0.0	51.1	-27.3	56.0	-20.6	63.9	-2.0
Vancouver Downtown	57.4	3.1	74.0	-0.7	78.6	-1.8	78.9	3.8	83.5	2.2	47.4	-27.6	44.8	-33.1	66.4	-7.1
British Columbia Area	32.5	15.7	43.9	4.0	50.7	24.9	49.6	35.1	40.8	-2.9	37.8	-2.3	42.0	16.3	42.5	12.4
Vancouver Island	43.6	-2.0	53.5	-5.0	58.3	8.2	62.3	22.4	51.2	-15.9	49.0	-14.3	59.1	4.0	53.8	-1.1

### ADR ANALYSIS

SEGMENT	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg
Halifax, NS	\$124.31	4.2	\$134.46	10.3	\$130.43	3.5	\$128.30	3.8	\$119.92	3.7	\$111.62	-2.8	\$116.32	-1.0	\$125.21	4.7
Nova Scotia Area	\$90.80	8.6	\$93.48	10.5	\$91.27	9.4	\$91.15	8.0	\$88.77	7.8	\$85.60	6.4	\$86.37	7.4	\$90.14	8.9
Montreal Downtown	\$159.29	9.1	\$176.79	18.9	\$173.85	17.3	\$146.58	-0.6	\$150.58	5.2	\$136.98	2.6	\$135.21	1.8	\$157.13	10.5
Quebec City	\$146.52	-0.5	\$153.82	-0.4	\$141.18	19.7	\$143.20	3.9	\$146.61	6.1	\$127.27	-9.2	\$144.01	4.1	\$143.95	2.9
Quebec Area	\$123.93	2.8	\$120.67	12.6	\$118.30	17.7	\$104.87	9.7	\$104.27	-5.9	\$115.68	-3.8	\$126.52	-2.1	\$116.09	3.8
Toronto Downtown	\$200.83	23.9	\$207.40	18.6	\$199.53	17.8	\$201.43	20.9	\$181.54	7.3	\$152.61	-1.3	\$144.42	-5.3	\$188.64	15.2
Toronto North/East	\$118.68	2.7	\$128.37	3.8	\$129.10	4.3	\$128.01	6.4	\$123.12	-0.4	\$105.28	-2.1	\$108.16	0.1	\$121.62	3.2
Toronto Airport/West	\$123.75	4.7	\$133.50	2.9	\$135.98	7.8	\$135.49	10.2	\$123.38	2.9	\$102.40	-2.3	\$102.50	1.9	\$125.53	6.7
Ottawa, ON	\$151.65	7.2	\$161.36	10.1	\$160.97	15.1	\$156.00	15.5	\$145.14	3.8	\$127.72	-1.8	\$129.11	0.0	\$150.42	9.3
Ontario East	\$105.43	10.7	\$101.72	7.4	\$102.29	7.8	\$103.14	11.4	\$102.10	6.7	\$105.48	-0.2	\$106.75	0.2	\$103.63	5.4
Niagara Falls	\$93.58	-2.2	\$89.25	0.0	\$93.86	-1.8	\$91.48	2.9	\$86.70	-6.9	\$94.53	-7.8	\$118.44	-4.5	\$98.37	-4.4
Ontario Central	\$103.86	10.0	\$105.15	5.7	\$102.64	3.9	\$103.68	7.1	\$99.67	-5.0	\$104.03	-1.8	\$107.25	0.5	\$103.86	2.2
Ontario North/Thunder Bay	\$95.28	14.4	\$94.68	9.9	\$91.85	5.5	\$93.38	10.2	\$90.98	7.5	\$84.24	-2.9	\$87.61	2.3	\$91.65	7.1
Winnipeg, MB	\$105.31	7.7	\$112.12	6.7	\$109.97	7.7	\$104.12	0.1	\$102.03	-1.6	\$99.30	0.5	\$105.19	6.1	\$106.11	4.4
Regina/Saskatoon	\$115.41	0.9	\$119.38	10.8	\$119.79	11.8	\$117.69	13.6	\$111.72	8.1	\$104.19	2.6	\$113.42	9.8	\$115.32	9.2
Calgary, AB	\$160.76	11.3	\$173.17	10.2	\$174.42	13.6	\$176.99	21.3	\$164.63	10.8	\$132.17	2.7	\$126.49	-1.1	\$162.19	12.4
Edmonton, AB	\$130.19	12.9	\$138.91	17.7	\$134.87	15.6	\$134.78	16.9	\$124.08	6.7	\$118.28	2.2	\$120.66	4.8	\$129.79	11.8
Alberta North Area	\$156.04	7.9	\$157.90	10.9	\$155.28	6.4	\$155.97	14.4	\$152.71	4.2	\$148.43	-11.6	\$149.73	-10.7	\$154.11	2.3
Vancouver Downtown	\$167.73	2.3	\$169.59	2.1	\$170.32	0.0	\$169.00	1.4	\$168.00	6.7	\$148.09	0.4	\$143.67	-0.5	\$164.40	2.8
British Columbia Area	\$124.24	13.8	\$116.98	4.6	\$115.73	4.2	\$117.02	7.6	\$112.31	3.2	\$105.55	-2.2	\$104.21	-1.2	\$113.67	4.2
Vancouver Island	\$103.48	-3.4	\$103.38	-1.0	\$100.16	9.2	\$105.59	12.1	\$102.04	-2.4	\$105.56	2.3	\$110.77	0.1	\$104.52	2.1

♦ ADR and RevPAR in Canadian Dollars

REVPAR ANALYSIS SEGMENT	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL	
	26-Oct	28-Oct	27-Oct	29-Oct	28-Oct	30-Oct	29-Oct	31-Oct	30-Oct	1-Nov	31-Oct	2-Nov	1-Nov	3-Nov	Week	Week
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg
Halifax, NS	\$51.89	7.4	\$86.74	22.3	\$89.64	25.8	\$75.70	24.7	\$52.17	-33.9	\$38.72	-45.5	\$52.33	-19.9	\$63.88	-4.1
Nova Scotia Area	\$24.43	1.9	\$57.72	36.6	\$65.59	45.5	\$58.37	50.1	\$41.06	2.1	\$31.89	-10.5	\$31.70	-6.2	\$44.39	19.6
Montreal Downtown	\$87.87	21.3	\$144.31	56.2	\$153.66	69.6	\$110.26	34.4	\$87.28	-7.1	\$59.61	-33.8	\$71.19	-29.5	\$102.02	14.7
Quebec City	\$71.31	-9.1	\$96.25	-13.0	\$92.60	64.0	\$103.83	20.3	\$96.01	-10.9	\$52.05	-49.5	\$87.45	-21.4	\$85.64	-8.3
Quebec Area	\$43.47	27.7	\$71.72	42.6	\$76.06	65.6	\$57.28	34.0	\$47.70	-5.4	\$41.53	-18.9	\$57.99	-12.9	\$56.54	16.0
Toronto Downtown	\$147.20	86.0	\$192.48	76.1	\$186.95	93.8	\$151.57	61.0	\$98.63	-22.3	\$70.22	-39.9	\$83.99	-26.3	\$133.00	26.4
Toronto North/East	\$58.18	-3.3	\$90.40	3.9	\$99.01	26.4	\$91.68	30.7	\$64.31	-18.4	\$45.39	-24.5	\$59.16	-10.9	\$72.59	1.4
Toronto Airport/West	\$62.33	-4.8	\$95.88	-6.4	\$104.68	24.5	\$99.76	27.1	\$63.20	-27.4	\$41.84	-43.9	\$42.97	-36.3	\$72.95	-8.8
Ottawa, ON	\$93.30	3.4	\$147.47	15.7	\$153.66	45.8	\$143.86	52.6	\$96.63	-14.2	\$62.36	-35.4	\$68.92	-29.3	\$109.46	5.8
Ontario East	\$32.98	19.8	\$60.42	7.1	\$69.44	19.4	\$66.76	37.0	\$51.50	7.5	\$48.35	-23.9	\$58.83	-11.5	\$55.47	5.3
Niagara Falls	\$31.96	-5.5	\$29.92	-0.3	\$28.46	9.4	\$25.63	11.1	\$21.24	-34.9	\$34.43	-49.0	\$72.29	-25.1	\$34.84	-21.2
Ontario Central	\$39.64	20.3	\$64.30	3.5	\$68.77	15.3	\$68.72	28.0	\$52.88	-19.5	\$50.05	-17.3	\$72.44	-2.5	\$59.54	1.9
Ontario North/Thunder Bay	\$47.36	29.2	\$71.24	15.8	\$77.80	25.0	\$81.60	52.8	\$62.81	12.8	\$40.98	-16.6	\$37.22	-15.1	\$59.86	15.6
Winnipeg, MB	\$61.63	15.0	\$103.03	38.3	\$106.07	39.5	\$91.12	23.6	\$68.83	-23.1	\$54.79	-32.7	\$61.04	-20.5	\$78.07	4.0
Regina/Saskatoon	\$63.48	-9.1	\$97.82	23.2	\$106.38	41.2	\$94.95	39.8	\$77.39	3.0	\$51.52	-36.2	\$75.08	-16.6	\$80.95	5.3
Calgary, AB	\$81.40	6.5	\$138.65	14.6	\$155.38	35.0	\$157.81	43.7	\$115.61	-3.4	\$65.93	-26.3	\$66.98	-21.0	\$111.68	9.1
Edmonton, AB	\$71.47	9.1	\$118.04	28.7	\$126.70	42.4	\$125.49	53.3	\$90.74	0.0	\$76.05	-17.2	\$76.67	-18.7	\$97.88	13.3
Alberta North Area	\$69.99	3.3	\$121.19	19.6	\$125.77	20.3	\$122.41	35.1	\$90.36	4.2	\$75.83	-35.7	\$83.92	-29.0	\$98.50	0.3
Vancouver Downtown	\$96.26	5.5	\$125.53	1.5	\$133.94	-1.7	\$133.31	5.2	\$140.36	9.1	\$70.18	-27.4	\$64.40	-33.4	\$109.14	-4.5
British Columbia Area	\$40.44	31.6	\$51.39	8.8	\$58.71	30.4	\$58.00	45.2	\$45.77	0.0	\$39.86	-4.5	\$43.77	14.9	\$48.28	17.1
Vancouver Island	\$45.13	-5.3	\$55.26	-6.0	\$58.38	18.0	\$65.79	37.1	\$52.24	-18.0	\$51.73	-12.3	\$65.44	4.0	\$56.28	1.2

♦ ADR and RevPAR in Canadian Dollars

It should be noted that the participation rate in the Canadian Weekly Lodging Outlook represents only 70% of the participation rate in the monthly Canadian Lodging Outlook. (30% of participating hotels report only on a monthly basis). As a result, the Canadian Weekly Lodging Outlook is less representative of the actual market. Also, fewer tracts are listed on a weekly basis, but the number of tracts reported in the weekly publication has increased.

#### DEFINITIONS

Occupancy:	Rooms sold divided by rooms available.
Room Revenue:	Total room revenue generated from the sale or rental of rooms.
Average Daily Rate (ADR):	Room revenue divided by rooms sold.
Room Revenue Per Available Room (RevPAR):	Room revenue divided by rooms available (occupancy times average room rate will closely approximate RevPAR).

If you have any questions regarding this publication please send a message to [bmacdonald@hvs.com](mailto:bmacdonald@hvs.com)

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