



SMITH TRAVEL RESEARCH



OCCUPANCY ANALYSIS

SEGMENT	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL	
	14-Sep	16-Sep	15-Sep	17-Sep	16-Sep	18-Sep	17-Sep	19-Sep	18-Sep	20-Sep	19-Sep	21-Sep	20-Sep	22-Sep	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	63.3	-30.4	82.9	-15.9	96.4	-2.3	97.7	-0.3	97.4	0.6	95.1	8.1	90.3	2.4	89.0	-5.5
Nova Scotia Area	53.4	-19.8	78.3	-5.5	89.9	-3.1	86.9	-8.4	79.6	-10.5	76.0	1.6	76.4	12.2	77.2	-5.0
Montreal Downtown	78.4	13.6	87.7	-1.8	94.9	-2.2	96.6	-0.5	96.3	4.7	94.9	19.2	88.3	15.3	91.0	6.1
Quebec City	65.3	5.8	82.5	12.4	88.7	5.2	95.3	16.2	93.9	22.9	80.6	17.3	86.3	11.5	84.7	13.2
Quebec Area	41.0	5.7	73.1	3.5	79.9	-0.4	81.0	9.2	71.1	6.6	61.1	-6.6	76.1	-0.3	69.0	2.4
Toronto Downtown	71.7	-5.8	92.4	-5.9	95.5	-3.1	98.8	0.8	92.3	15.4	90.5	41.8	95.3	26.9	90.9	8.0
Toronto North/East	55.0	-14.1	77.5	-16.8	83.6	-12.3	83.7	-11.1	70.6	-1.9	64.9	10.2	77.5	12.8	73.3	-6.0
Toronto Airport/West	59.4	-14.5	78.5	-16.5	89.1	-8.6	88.7	-7.4	72.3	-7.5	61.5	-1.9	66.6	2.0	73.7	-8.3
Ottawa, ON	63.4	-8.4	89.8	-5.5	98.1	-0.1	95.0	-1.6	90.3	5.9	82.4	14.4	93.8	15.9	87.6	2.7
Ontario East	43.3	-0.9	68.1	-11.4	79.8	-1.7	77.4	-8.5	77.1	4.0	76.2	0.0	88.8	2.9	72.9	-2.4
Niagara Falls	50.7	-8.0	66.5	-5.1	66.9	-7.5	68.9	-2.5	71.3	2.6	83.4	1.2	94.0	-0.8	71.7	-2.6
Ontario Central	41.8	-6.3	69.2	1.2	74.1	0.1	75.2	7.4	62.9	7.3	63.5	-0.5	92.0	5.7	68.4	2.7
Ontario North/Thunder Bay	57.0	5.8	89.2	13.5	93.8	4.9	92.1	1.5	90.6	1.8	75.2	-0.3	67.7	8.0	80.8	4.8
Winnipeg, MB	67.9	9.7	71.3	-14.4	84.6	-5.7	90.4	-3.8	83.3	-1.9	88.4	24.2	91.3	28.6	82.4	3.8
Regina/Saskatoon	54.8	-2.5	86.7	-1.8	95.8	4.5	96.6	5.9	95.5	8.3	90.7	8.4	96.7	12.4	88.1	5.4
Calgary, AB	59.1	-22.2	85.6	-12.5	93.4	-5.8	96.9	-2.2	84.2	-5.3	70.0	-12.5	71.4	-14.3	80.1	-10.2
Edmonton, AB	60.9	-7.2	84.9	-7.0	92.7	-3.9	92.9	-4.0	83.0	-8.8	79.9	-5.0	81.8	-7.3	82.3	-6.1
Alberta North Area	56.3	-15.8	83.0	-8.1	87.9	2.9	87.5	-7.0	77.4	-12.5	68.6	-7.9	65.3	-8.4	75.2	-7.8
Vancouver Downtown	82.9	-6.0	97.0	0.9	98.2	1.3	98.7	1.0	96.0	-2.1	86.1	-4.7	86.5	0.1	92.2	-1.3
British Columbia Area	47.3	-4.6	56.8	-7.0	65.0	-4.0	64.9	-5.3	57.5	-9.3	58.3	-15.5	56.9	-17.7	58.1	-9.4
Vancouver Island	62.6	-9.1	78.5	-7.1	82.9	-6.5	83.2	-6.2	74.2	-10.1	78.7	-1.0	80.8	-7.4	77.3	-6.8

ADR ANALYSIS

SEGMENT	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg	ADR	%Chg
Halifax, NS	\$142.70	-9.3	\$141.30	-8.8	\$147.02	-4.3	\$156.19	5.1	\$151.34	2.1	\$148.33	6.6	\$142.29	5.7	\$147.45	-0.6
Nova Scotia Area	\$114.84	1.4	\$113.03	5.2	\$111.54	5.6	\$112.93	5.9	\$114.98	7.3	\$117.10	5.2	\$115.57	3.1	\$114.16	5.0
Montreal Downtown	\$174.57	8.7	\$183.27	11.4	\$194.31	14.9	\$198.50	19.3	\$203.45	25.5	\$202.43	32.6	\$180.19	21.8	\$191.63	19.0
Quebec City	\$203.33	9.0	\$205.43	18.4	\$200.77	17.1	\$194.51	28.4	\$194.26	26.5	\$212.38	32.2	\$205.72	22.4	\$201.96	21.8
Quebec Area	\$132.61	6.4	\$133.11	7.6	\$122.36	-2.9	\$128.44	9.7	\$129.59	2.8	\$130.80	-7.5	\$132.29	-5.4	\$129.57	0.8
Toronto Downtown	\$186.12	-0.8	\$195.64	-1.6	\$199.08	-0.7	\$201.28	0.7	\$192.40	4.4	\$179.91	13.8	\$189.71	20.7	\$192.37	3.4
Toronto North/East	\$120.24	-0.4	\$129.33	0.5	\$128.32	0.2	\$126.65	-1.1	\$123.55	1.0	\$112.33	8.2	\$111.40	3.7	\$122.10	0.6
Toronto Airport/West	\$115.18	-0.1	\$128.36	-1.8	\$133.65	1.1	\$132.28	1.8	\$129.86	5.7	\$103.52	1.9	\$101.66	3.5	\$122.23	1.2
Ottawa, ON	\$139.05	-2.7	\$150.51	4.4	\$152.48	4.9	\$151.14	4.2	\$147.23	7.9	\$137.87	6.0	\$137.62	6.8	\$145.58	4.4
Ontario East	\$102.90	6.8	\$103.54	-1.7	\$102.29	-1.6	\$104.38	1.1	\$101.63	0.1	\$114.34	4.2	\$117.00	3.1	\$107.08	1.5
Niagara Falls	\$105.25	0.1	\$100.22	3.2	\$98.23	-0.3	\$95.59	-2.8	\$101.38	2.8	\$135.02	9.1	\$158.79	3.3	\$116.75	3.1
Ontario Central	\$99.82	5.7	\$101.01	1.7	\$101.25	2.8	\$103.11	3.1	\$102.49	5.0	\$106.80	2.0	\$111.84	2.9	\$104.32	3.2
Ontario North/Thunder Bay	\$91.78	3.2	\$92.83	4.6	\$92.80	2.6	\$92.57	3.8	\$94.52	2.4	\$95.26	8.1	\$94.10	5.8	\$93.42	4.2
Winnipeg, MB	\$107.92	2.9	\$108.81	-2.1	\$108.73	-1.7	\$110.45	0.2	\$117.17	10.8	\$103.11	7.4	\$112.07	16.6	\$109.80	4.1
Regina/Saskatoon	\$115.59	9.7	\$123.67	9.9	\$127.19	11.6	\$125.40	12.5	\$127.35	15.9	\$127.16	19.0	\$126.80	15.8	\$125.34	13.7
Calgary, AB	\$151.83	-3.9	\$169.48	5.4	\$172.50	5.8	\$170.48	4.3	\$162.07	1.1	\$138.04	-0.5	\$136.79	-2.1	\$159.09	2.3
Edmonton, AB	\$123.69	7.8	\$128.61	4.7	\$130.12	5.4	\$127.10	2.2	\$125.92	5.3	\$120.65	5.1	\$122.76	7.7	\$125.77	5.3
Alberta North Area	\$148.56	-17.6	\$149.32	-17.1	\$151.20	-13.6	\$149.57	-19.2	\$148.51	-26.8	\$146.12	-31.6	\$142.48	-34.7	\$148.21	-23.1
Vancouver Downtown	\$194.69	1.2	\$197.90	1.4	\$200.04	0.4	\$202.32	-0.3	\$193.46	-4.0	\$188.53	-2.6	\$188.62	-4.4	\$195.34	-1.1
British Columbia Area	\$109.11	1.5	\$114.22	4.3	\$111.99	3.2	\$111.37	1.6	\$115.85	5.0	\$116.46	6.0	\$114.30	-0.8	\$113.38	2.9
Vancouver Island	\$158.71	7.2	\$163.70	10.2	\$154.08	3.7	\$151.25	-1.6	\$141.97	-1.4	\$149.78	2.5	\$155.05	2.1	\$153.44	3.1

♦ ADR and RevPAR in Canadian Dollars

REVPAR ANALYSIS SEGMENT	SUNDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SATURDAY		TOTAL	
	14-Sep 2008	16-Sep 2007	15-Sep 2008	17-Sep 2007	16-Sep 2008	18-Sep 2007	17-Sep 2008	19-Sep 2007	18-Sep 2008	20-Sep 2007	19-Sep 2008	21-Sep 2007	20-Sep 2008	22-Sep 2007	Week 2008	Week 2007
	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg	RevPAR	%Chg
Halifax, NS	\$90.31	-36.9	\$117.20	-23.3	\$141.80	-6.4	\$152.66	4.8	\$147.43	2.7	\$141.08	15.2	\$128.50	8.3	\$131.28	-6.0
Nova Scotia Area	\$61.36	-18.7	\$88.54	-0.6	\$100.29	2.3	\$98.18	-3.0	\$91.53	-3.9	\$88.98	6.9	\$88.34	15.7	\$88.17	-0.2
Montreal Downtown	\$136.94	23.5	\$160.65	9.4	\$184.35	12.5	\$191.78	18.7	\$195.93	31.4	\$192.20	58.1	\$159.15	40.4	\$174.43	26.2
Quebec City	\$132.72	15.4	\$169.45	33.1	\$178.07	23.3	\$185.37	49.3	\$182.40	55.4	\$171.19	55.1	\$177.54	36.5	\$170.96	37.8
Quebec Area	\$54.41	12.7	\$97.24	11.4	\$97.80	-3.2	\$104.02	19.7	\$92.08	9.6	\$79.92	-13.6	\$100.63	-5.7	\$89.44	3.2
Toronto Downtown	\$133.36	-6.5	\$180.73	-7.4	\$190.11	-3.8	\$198.88	1.5	\$177.65	20.6	\$162.73	61.2	\$180.85	53.2	\$174.90	11.5
Toronto North/East	\$66.11	-14.5	\$100.22	-16.3	\$107.34	-12.1	\$106.06	-12.0	\$87.18	-1.1	\$72.89	19.2	\$86.32	17.0	\$89.45	-5.5
Toronto Airport/West	\$68.37	-14.6	\$100.77	-18.0	\$119.04	-7.7	\$117.36	-5.7	\$93.90	-2.2	\$63.70	0.0	\$67.75	5.7	\$90.13	-7.2
Ottawa, ON	\$88.23	-10.8	\$135.19	-1.3	\$149.61	4.8	\$143.58	2.7	\$132.94	14.2	\$113.58	21.3	\$129.15	23.9	\$127.47	7.1
Ontario East	\$44.60	6.0	\$70.50	-13.0	\$81.62	-3.4	\$80.75	-7.6	\$78.33	4.1	\$87.10	4.2	\$103.85	6.1	\$78.11	-0.9
Niagara Falls	\$53.34	-7.9	\$66.68	-2.1	\$65.69	-7.8	\$65.81	-5.4	\$72.24	5.3	\$112.60	10.3	\$149.26	2.5	\$83.66	0.4
Ontario Central	\$41.72	-1.0	\$69.86	2.8	\$75.02	2.9	\$77.56	10.8	\$64.47	12.6	\$67.81	1.5	\$102.88	8.8	\$71.33	5.9
Ontario North/Thunder Bay	\$52.36	9.3	\$82.76	18.6	\$87.08	7.7	\$85.27	5.4	\$85.67	4.3	\$71.68	8.0	\$63.72	14.2	\$75.50	9.2
Winnipeg, MB	\$73.24	12.8	\$77.61	-16.1	\$92.02	-7.2	\$99.87	-3.6	\$97.57	8.7	\$91.11	33.2	\$102.28	49.9	\$90.53	8.0
Regina/Saskatoon	\$63.32	7.0	\$107.21	8.0	\$121.85	16.6	\$121.09	19.1	\$121.58	25.4	\$115.38	29.0	\$122.58	30.1	\$110.43	19.8
Calgary, AB	\$89.75	-25.3	\$145.01	-7.8	\$161.08	-0.4	\$165.26	2.0	\$136.54	-4.1	\$96.66	-12.9	\$97.67	-16.1	\$127.42	-8.1
Edmonton, AB	\$75.38	0.2	\$109.22	-2.6	\$120.58	1.2	\$118.07	-1.9	\$104.51	-4.0	\$96.36	-0.2	\$100.43	0.0	\$103.51	-1.1
Alberta North Area	\$83.63	-30.6	\$123.97	-23.8	\$132.93	-11.0	\$130.94	-24.8	\$114.92	-36.1	\$100.19	-37.0	\$93.08	-40.2	\$111.38	-29.2
Vancouver Downtown	\$161.43	-4.8	\$192.05	2.5	\$196.54	1.8	\$199.72	0.8	\$185.74	-6.1	\$162.37	-7.1	\$163.17	-4.3	\$180.15	-2.3
British Columbia Area	\$51.66	-3.2	\$64.83	-3.2	\$72.76	-0.9	\$72.23	-3.7	\$66.62	-4.8	\$67.84	-10.5	\$65.07	-18.3	\$65.86	-6.7
Vancouver Island	\$99.42	-2.6	\$128.51	2.4	\$127.72	-3.1	\$125.79	-7.7	\$105.31	-11.4	\$117.86	1.5	\$125.33	-5.4	\$118.56	-3.9

♦ 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

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