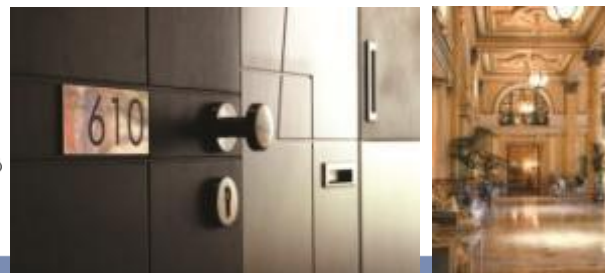




DEC 2011

DECEMBER 4, 2011 TO DECEMBER 10, 2011  
**CANADIAN WEEKLY  
LODGING OUTLOOK**

HVS IN CANADA  
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## Canadian Weekly Lodging Outlook 2011

STR and HVS are pleased to provide you with the month's issue of the Canadian Lodging Outlook. Each report includes occupancy (Occ), average daily rate (ADR), and revenue per available room (RevPAR) for three major markets and the Provinces.

If you would like a detailed hotel performance data for all of Canada, STR offers their Canadian Hotel Review. The Canadian Hotel Review is available by annual subscription which includes both monthly and weekly issues. Each monthly issue of the Canadian Hotel Review also includes an analysis provided by HVS. For further information, please contact: [info@str.com](mailto:info@str.com) or +1 (615) 824-8664 ext. 3504.

| Major Markets        | Sunday |       | Monday |       | Tuesday |       | Wednesday |       | Thursday |       | Friday |        | Saturday |        | Total Week |      |
|----------------------|--------|-------|--------|-------|---------|-------|-----------|-------|----------|-------|--------|--------|----------|--------|------------|------|
|                      | 4-Dec  | 5-Dec | 5-Dec  | 6-Dec | 6-Dec   | 7-Dec | 7-Dec     | 8-Dec | 8-Dec    | 9-Dec | 9-Dec  | 10-Dec | 10-Dec   | 11-Dec | Week       | Week |
|                      | 2011   | 2010  | 2011   | 2010  | 2011    | 2010  | 2011      | 2010  | 2011     | 2010  | 2011   | 2010   | 2011     | 2010   | 2011       | 2010 |
|                      | Occup  | %Chg  | Occup  | %Chg  | Occup   | %Chg  | Occup     | %Chg  | Occup    | %Chg  | Occup  | %Chg   | Occup    | %Chg   | Occup      | %Chg |
| Montreal             | 38.6   | 6.8   | 66.3   | 9.6   | 76.0    | 7.0   | 75.0      | 4.2   | 67.2     | 2.3   | 50.3   | -18.6  | 51.1     | -28.2  | 60.6       | -3.2 |
| Toronto              | 47.8   | -3.6  | 67.0   | -8.7  | 75.8    | -3.9  | 73.2      | -6.3  | 63.0     | -0.6  | 54.1   | 2.6    | 58.4     | 4.6    | 62.8       | -2.8 |
| Vancouver            | 38.9   | -8.6  | 50.1   | -8.1  | 56.8    | -8.1  | 58.6      | -7.9  | 56.4     | -2.5  | 54.0   | -7.4   | 59.7     | 1.8    | 53.5       | -5.7 |
| <b>Provinces</b>     |        |       |        |       |         |       |           |       |          |       |        |        |          |        |            |      |
| Alberta              | 41.2   | 2.2   | 60.9   | 1.9   | 69.5    | 5.3   | 68.1      | 5.0   | 59.3     | 6.9   | 62.0   | 6.3    | 64.0     | 6.7    | 60.7       | 5.0  |
| British Columbia     | 33.6   | -6.8  | 45.0   | -4.9  | 51.0    | -4.7  | 51.5      | -5.4  | 50.1     | -1.6  | 52.4   | -0.9   | 57.7     | 7.2    | 48.7       | -2.2 |
| Manitoba             | 41.9   | -2.2  | 66.0   | -6.3  | 76.5    | -7.3  | 79.0      | 1.4   | 71.2     | 8.5   | 63.4   | -0.3   | 59.0     | -5.6   | 65.3       | -1.8 |
| New Brunswick        | 21.3   | -8.5  | 52.8   | 16.1  | 62.2    | 8.4   | 57.2      | 1.5   | 45.1     | -1.1  | 41.2   | 7.2    | 47.7     | 11.7   | 46.8       | 5.9  |
| Newfoundland         | 50.8   | 17.0  | 72.6   | 7.2   | 92.1    | 9.0   | 89.4      | 7.2   | 82.4     | 10.1  | 65.1   | 6.3    | 67.5     | -2.0   | 74.3       | 7.4  |
| Nova Scotia          | 29.5   | 16.0  | 50.8   | 3.5   | 55.4    | 4.4   | 54.9      | 5.5   | 51.7     | 8.3   | 50.3   | 17.4   | 55.9     | 23.6   | 49.8       | 10.5 |
| Ontario              | 39.6   | 3.7   | 60.7   | 1.0   | 67.5    | 2.0   | 65.3      | 0.3   | 55.3     | 0.5   | 51.1   | 3.0    | 56.8     | 5.5    | 56.6       | 2.1  |
| Prince Edward Island | 21.5   | 2.5   | 34.8   | 6.9   | 38.6    | 4.8   | 40.4      | 21.9  | 38.3     | 5.9   | 43.7   | -7.6   | 43.1     | 0.3    | 37.2       | 4.2  |
| Quebec               | 33.8   | -2.4  | 59.5   | 6.9   | 69.9    | 7.9   | 71.7      | 10.0  | 62.4     | 6.5   | 52.3   | -11.8  | 58.3     | -14.8  | 58.3       | 0.3  |
| Saskatchewan         | 43.7   | 12.0  | 73.5   | 9.5   | 84.4    | 7.3   | 85.0      | 9.2   | 69.5     | 9.1   | 71.1   | 0.6    | 72.6     | 3.6    | 71.4       | 7.0  |

## Canadian Weekly Lodging Outlook 2011

| Major Markets        | Sunday   |       | Monday   |       | Tuesday  |       | Wednesday |       | Thursday |       | Friday   |        | Saturday |        | Total Week |      |
|----------------------|----------|-------|----------|-------|----------|-------|-----------|-------|----------|-------|----------|--------|----------|--------|------------|------|
|                      | 4-Dec    | 5-Dec | 5-Dec    | 6-Dec | 6-Dec    | 7-Dec | 7-Dec     | 8-Dec | 8-Dec    | 9-Dec | 9-Dec    | 10-Dec | 10-Dec   | 11-Dec | Week       | Week |
|                      | 2011     | 2010  | 2011     | 2010  | 2011     | 2010  | 2011      | 2010  | 2011     | 2010  | 2011     | 2010   | 2011     | 2010   | 2011       | 2010 |
|                      | ADR      | %Chg  | ADR      | %Chg  | ADR      | %Chg  | ADR       | %Chg  | ADR      | %Chg  | ADR      | %Chg   | ADR      | %Chg   | ADR        | %Chg |
| Montreal             | \$124.53 | 3.2   | \$131.53 | 4.1   | \$131.69 | 0.5   | \$131.76  | 0.8   | \$131.58 | 1.8   | \$116.51 | -6.0   | \$116.37 | -6.7   | \$127.37   | 0.1  |
| Toronto              | \$127.91 | 0.8   | \$139.34 | 1.5   | \$141.21 | 1.2   | \$140.66  | 1.6   | \$131.70 | -0.3  | \$116.40 | 4.2    | \$118.13 | 7.0    | \$131.90   | 1.7  |
| Vancouver            | \$116.64 | -2.1  | \$124.29 | -0.9  | \$125.29 | -1.8  | \$124.61  | -2.2  | \$123.37 | -1.1  | \$121.39 | -0.6   | \$124.13 | 3.4    | \$123.11   | -0.7 |
| <b>Provinces</b>     |          |       |          |       |          |       |           |       |          |       |          |        |          |        |            |      |
| Alberta              | \$124.23 | 2.5   | \$135.28 | 3.2   | \$137.61 | 3.6   | \$135.67  | 3.3   | \$131.19 | 3.4   | \$120.78 | 0.0    | \$121.97 | 0.1    | \$129.96   | 2.3  |
| British Columbia     | \$113.28 | 0.2   | \$116.75 | -0.3  | \$118.06 | -1.3  | \$118.39  | -0.8  | \$117.72 | 0.1   | \$117.04 | 1.3    | \$119.44 | 5.0    | \$117.49   | 0.6  |
| Manitoba             | \$107.44 | -1.2  | \$115.37 | 3.4   | \$117.66 | 3.3   | \$117.22  | 3.8   | \$115.13 | 7.5   | \$109.63 | 4.0    | \$112.39 | 2.4    | \$114.12   | 3.5  |
| New Brunswick        | \$104.29 | 2.4   | \$105.96 | -0.8  | \$108.97 | 0.9   | \$108.40  | -1.8  | \$107.53 | 0.5   | \$101.81 | 0.0    | \$102.28 | -0.9   | \$106.01   | -0.2 |
| Newfoundland         | \$120.77 | 5.5   | \$124.44 | 1.6   | \$127.08 | 1.8   | \$129.98  | 5.0   | \$125.47 | 3.3   | \$122.18 | 8.6    | \$118.85 | 3.1    | \$124.66   | 3.9  |
| Nova Scotia          | \$109.41 | 7.1   | \$112.05 | 3.6   | \$112.33 | 5.1   | \$111.80  | 2.6   | \$109.50 | 2.9   | \$102.79 | 3.9    | \$102.76 | 4.0    | \$108.63   | 3.7  |
| Ontario              | \$116.24 | 0.7   | \$123.52 | 1.1   | \$124.96 | 1.1   | \$124.47  | 1.2   | \$119.41 | 1.1   | \$107.34 | 0.8    | \$110.25 | 3.9    | \$118.63   | 1.3  |
| Prince Edward Island | \$61.16  | 6.2   | \$74.37  | -2.2  | \$74.43  | -3.8  | \$79.67   | 12.5  | \$75.86  | 7.5   | \$86.63  | 12.3   | \$78.09  | 8.3    | \$77.00    | 5.9  |
| Quebec               | \$122.59 | 1.7   | \$127.71 | 3.5   | \$128.46 | 2.4   | \$129.37  | 2.9   | \$128.68 | 3.6   | \$121.08 | -2.4   | \$121.58 | -3.7   | \$126.13   | 1.3  |
| Saskatchewan         | \$120.24 | 3.6   | \$123.92 | 0.9   | \$125.63 | 2.1   | \$126.54  | 2.5   | \$122.44 | 0.9   | \$122.51 | 1.3    | \$123.87 | 1.9    | \$123.92   | 1.8  |
| Major Markets        | Sunday   |       | Monday   |       | Tuesday  |       | Wednesday |       | Thursday |       | Friday   |        | Saturday |        | Total Week |      |
|                      | 4-Dec    | 5-Dec | 5-Dec    | 6-Dec | 6-Dec    | 7-Dec | 7-Dec     | 8-Dec | 8-Dec    | 9-Dec | 9-Dec    | 10-Dec | 10-Dec   | 11-Dec | Week       | Week |
|                      | 2011     | 2010  | 2011     | 2010  | 2011     | 2010  | 2011      | 2010  | 2011     | 2010  | 2011     | 2010   | 2011     | 2010   | 2011       | 2010 |
|                      | RevPAR   | %Chg  | RevPAR   | %Chg  | RevPAR   | %Chg  | RevPAR    | %Chg  | RevPAR   | %Chg  | RevPAR   | %Chg   | RevPAR   | %Chg   | RevPAR     | %Chg |
| Montreal             | \$48.06  | 10.3  | \$87.27  | 14.1  | \$100.14 | 7.5   | \$98.88   | 5.0   | \$88.36  | 4.1   | \$58.57  | -23.5  | \$59.45  | -33.0  | \$77.25    | -3.0 |
| Toronto              | \$61.11  | -2.8  | \$93.42  | -7.4  | \$107.00 | -2.8  | \$103.01  | -4.8  | \$83.02  | -0.9  | \$63.02  | 6.9    | \$68.95  | 11.9   | \$82.79    | -1.2 |
| Vancouver            | \$45.35  | -10.5 | \$62.23  | -8.9  | \$71.18  | -9.7  | \$73.08   | -9.9  | \$69.60  | -3.6  | \$65.52  | -8.0   | \$74.09  | 5.2    | \$65.86    | -6.4 |
| <b>Provinces</b>     |          |       |          |       |          |       |           |       |          |       |          |        |          |        |            |      |
| Alberta              | \$51.14  | 4.8   | \$82.44  | 5.1   | \$95.61  | 9.1   | \$92.37   | 8.5   | \$77.86  | 10.5  | \$74.86  | 6.3    | \$78.09  | 6.9    | \$78.91    | 7.5  |
| British Columbia     | \$38.09  | -6.6  | \$52.49  | -5.2  | \$60.26  | -5.9  | \$60.92   | -6.1  | \$58.92  | -1.5  | \$61.33  | 0.4    | \$68.86  | 12.5   | \$57.27    | -1.6 |
| Manitoba             | \$45.06  | -3.4  | \$76.12  | -3.1  | \$90.03  | -4.3  | \$92.56   | 5.3   | \$81.94  | 16.6  | \$69.55  | 3.6    | \$66.34  | -3.4   | \$74.52    | 1.6  |
| New Brunswick        | \$22.20  | -6.3  | \$55.93  | 15.2  | \$67.79  | 9.4   | \$62.03   | -0.3  | \$48.54  | -0.6  | \$41.95  | 7.2    | \$48.74  | 10.7   | \$49.60    | 5.7  |
| Newfoundland         | \$61.29  | 23.4  | \$90.28  | 8.9   | \$117.03 | 10.9  | \$116.17  | 12.5  | \$103.45 | 13.7  | \$79.59  | 15.4   | \$80.25  | 1.0    | \$92.58    | 11.6 |
| Nova Scotia          | \$32.27  | 24.1  | \$56.92  | 7.2   | \$62.19  | 9.8   | \$61.38   | 8.1   | \$56.58  | 11.5  | \$51.69  | 21.9   | \$57.41  | 28.5   | \$54.06    | 14.6 |
| Ontario              | \$46.07  | 4.4   | \$74.93  | 2.1   | \$84.31  | 3.2   | \$81.24   | 1.5   | \$66.03  | 1.5   | \$54.86  | 3.8    | \$62.59  | 9.5    | \$67.15    | 3.5  |
| Prince Edward Island | \$13.13  | 8.9   | \$25.92  | 4.5   | \$28.76  | 0.8   | \$32.19   | 37.1  | \$29.02  | 13.8  | \$37.85  | 3.8    | \$33.62  | 8.6    | \$28.64    | 10.3 |
| Quebec               | \$41.40  | -0.7  | \$75.97  | 10.6  | \$89.86  | 10.5  | \$92.74   | 13.3  | \$80.33  | 10.4  | \$63.38  | -14.0  | \$70.93  | -18.0  | \$73.52    | 1.6  |
| Saskatchewan         | \$52.55  | 16.1  | \$91.09  | 10.5  | \$106.03 | 9.6   | \$107.59  | 11.9  | \$85.09  | 10.1  | \$87.12  | 1.9    | \$89.88  | 5.5    | \$88.48    | 8.9  |

Note: ADR and RevPAR in Canadian Dollars



## About STR

**STR** provides information and analysis to all major Canadian and U.S. hotel chains. Individual hotels, management companies, appraisers, consultants, investors, lenders and other lodging industry analysts also rely on STR data for the accuracy they require. With the most comprehensive database of hotel performance information ever compiled. STR has developed a variety of products and services to meet the needs of industry leaders.

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**HVS** is the world's leading consulting and services organization focused on the hotel, restaurant, shared ownership, gaming, and leisure industries. Established in 1980, the company performs more than 2,000 assignments per year for virtually every major industry participant. HVS principals are regarded as the leading professionals in their respective regions of the globe. Through a worldwide network of 30 offices staffed by 400 seasoned industry professionals, HVS provides an unparalleled range of complementary services for the hospitality industry. For further information regarding our expertise and specifics about our services, please visit [www.hvs.com](http://www.hvs.com)

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