



Depression/Recession Hotel Markets – June 2021

Despite increase in leisure travel, urban hotels still in a “depression” with overall U.S. hotel industry in a “recession”

U.S. Hotel Occupancy & Revenue				
Hotel Location	\$ Revenue Per Available Room (RevPAR)			Business Cycle
	May 2021	May 2019	% diff	
Urban	72.04	149.80	-52%	Depression
Suburban	62.81	79.21	-21%	
Airport	61.89	92.67	-33%	Recession
Interstate	54.53	54.59	0%	Stabilizing/Recovery
Resort	118.08	119.64	-1%	
Small Metro/Town	62.96	62.33	1%	

Top 25 U.S. Hotel Markets				
Hotel Location	\$ Revenue Per Available Room (RevPAR)			Business Cycle
	May 2021	May 2019	% diff	
United States (overall)	\$69	\$91	-22	Recession
San Francisco, CA	\$62	\$203	-70%	Depression
Boston, MA	\$61	\$184	-67%	
Washington, DC	\$51	\$145	-65%	
New York, NY	\$95	\$249	-62%	
Chicago, IL	\$52	\$126	-59%	
Seattle, WA	\$54	\$122	-56%	
Minneapolis, MN	\$40	\$81	-51%	
Philadelphia, PA	\$64	\$117	-46%	Recession
New Orleans, LA	\$68	\$115	-41%	
Oahu Island, HI	\$114	\$185	-38%	
Denver, CO	\$63	\$102	-38%	
Nashville, TN	\$77	\$123	-37%	
Orange County, CA	\$79	\$117	-33%	
Detroit, MI	\$49	\$71	-31%	
Orlando, FL	\$64	\$91	-30%	
Los Angeles, CA	\$100	\$137	-27%	
Saint Louis, MO	\$57	\$77	-27%	
Houston, TX	\$54	\$72	-25%	Stabilizing/Recovery
Dallas, TX	\$59	\$77	-23%	
Atlanta, GA	\$60	\$79	-23%	
San Diego, CA	\$94	\$122	-23%	Peak
Phoenix, AZ	\$78	\$83	-6%	
Norfolk/Virginia Beach, VA	\$77	\$76	+1%	
Tampa, FL	\$104	\$95	10%	Peak
Miami, FL	\$178	\$136	31%	

Source: STR; Note: All data displayed is preliminary. RevPAR – the industry standard performance metric, calculated by dividing room revenue by the total number of available rooms