

Canadian Lodging Outlook Quarterly 2017-Q1

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HVS and STR are pleased to provide you with the quarterly report of the Canadian Lodging Outlook. Each report includes occupancy (occ), average daily rate (ADR), and revenue per available room (RevPAR) for six major markets.

| Mar 2017 | Occupancy Rate (%) | | Average Room Rates (\$CAD) | | REVPAR (\$CAD) | | Room Supply | Room Demand | Number of Rooms | |
|---------------|--------------------|--------------|----------------------------|-----------------|----------------|----------------|-------------|-------------|-----------------|----------------|
| | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 | % chg | % chg | Sample | Census |
| Calgary | 52.2% | 51.2% | \$148.55 | \$147.85 | \$77.52 | \$75.69 | 3.4% | 5.4% | 12,879 | 14,591 |
| Halifax | 69.9% | 60.2% | \$126.02 | \$119.15 | \$88.07 | \$71.75 | -6.6% | 8.4% | 4,569 | 5,279 |
| Montreal | 65.6% | 59.5% | \$147.14 | \$140.76 | \$96.59 | \$83.80 | -3.8% | 6.1% | 15,082 | 25,714 |
| Ottawa | 68.3% | 66.6% | \$156.62 | \$146.32 | \$107.01 | \$97.40 | 3.6% | 6.3% | 7,660 | 10,054 |
| Toronto | 70.7% | 67.0% | \$170.67 | \$154.59 | \$120.74 | \$103.55 | 0.0% | 5.7% | 32,895 | 36,492 |
| Vancouver | 72.4% | 73.3% | \$155.24 | \$149.35 | \$112.39 | \$109.55 | -0.1% | -1.4% | 21,133 | 25,840 |
| Canada | 60.8% | 58.2% | \$141.49 | \$136.84 | \$86.03 | \$79.60 | 0.6% | 5.1% | 245,185 | 431,512 |

| March 2017 Year-To-Date | Occupancy Rate (%) | | Average Room Rates (\$CAD) | | REVPAR (\$CAD) | | Room Supply | Room Demand | Number of Rooms | |
|-------------------------|--------------------|--------------|----------------------------|-----------------|----------------|----------------|-------------|-------------|-----------------|----------------|
| | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 | % chg | % chg | Sample | Census |
| Calgary | 47.0% | 47.0% | \$147.71 | \$148.81 | \$69.40 | \$70.00 | 3.4% | 3.3% | 12,879 | 14,591 |
| Halifax | 57.4% | 52.6% | \$123.10 | \$118.34 | \$70.67 | \$62.25 | -5.5% | 3.1% | 4,569 | 5,279 |
| Montreal | 62.6% | 57.5% | \$145.59 | \$139.72 | \$91.15 | \$80.29 | -3.5% | 5.1% | 15,082 | 25,714 |
| Ottawa | 64.7% | 64.4% | \$158.00 | \$149.77 | \$102.18 | \$96.45 | 4.0% | 4.4% | 7,660 | 10,054 |
| Toronto | 66.4% | 65.5% | \$161.75 | \$153.34 | \$107.43 | \$100.50 | -0.1% | 1.2% | 32,895 | 36,492 |
| Vancouver | 67.0% | 66.7% | \$149.89 | \$143.90 | \$100.49 | \$96.04 | 0.0% | 0.4% | 21,133 | 25,840 |
| Canada | 56.1% | 54.6% | \$140.17 | \$136.44 | \$78.64 | \$74.52 | 0.7% | 3.4% | 245,185 | 431,512 |

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. For further information, please contact: [\[email protected\]](mailto:info@hvs.com) or +1 (615) 824-8664 ext. 3504.

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Summary

In the first quarter of 2017, the Canadian lodging market continues to fire on all cylinders with RevPAR growth outpacing 2016 growth. Alberta and Newfoundland are charting positive growth for the first time in three years!

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