

Canadian Lodging Outlook Quarterly 2019-Q3

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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.

September 2019	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2019	2018	2019	2018	2019	2018	% chg	% chg	Sample	Census
Calgary	69.2%	73.1%	\$146.34	\$149.46	\$101.28	\$109.30	7.6%	1.9%	14,212	15,711
Halifax	88.9%	87.6%	\$176.30	\$179.41	\$156.77	\$157.17	5.8%	7.4%	5,188	5,898
Montreal	83.9%	83.0%	\$204.02	\$193.05	\$171.22	\$160.20	0.8%	1.9%	18,055	27,965
Ottawa	77.9%	85.7%	\$177.33	\$188.74	\$138.15	\$161.67	10.2%	0.2%	9,064	11,182
Toronto	83.5%	85.5%	\$228.85	\$229.76	\$190.99	\$196.38	-0.9%	-3.2%	32,556	36,282
Vancouver	89.9%	88.3%	\$255.76	\$238.90	\$229.95	\$210.89	-0.6%	1.3%	21,845	26,263
Canada	73.8%	76.3%	\$179.97	\$178.01	\$132.78	\$135.87	1.5%	-1.9%	268,246	452,632

Source: STR

September 2019	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	Year-To-Date 2019	2018	2019	2018	2019	2018	% chg	% chg	Sample	Census
Calgary	62.5%	64.7%	\$145.92	\$147.16	\$91.22	\$95.21	7.0%	3.4%	14,212	15,711
Halifax	73.0%	72.7%	\$156.37	\$159.08	\$114.09	\$115.70	2.0%	2.3%	5,188	5,898
Montreal	73.1%	72.2%	\$186.58	\$179.08	\$136.48	\$129.26	2.1%	3.5%	18,055	27,965
Ottawa	72.2%	74.4%	\$172.02	\$171.80	\$124.13	\$127.80	8.7%	5.4%	9,064	11,182
Toronto	77.2%	78.8%	\$198.71	\$196.94	\$153.48	\$155.11	0.5%	-1.4%	32,556	36,282
Vancouver	81.6%	81.4%	\$227.75	\$218.98	\$185.95	\$178.35	0.0%	0.3%	21,845	26,263
Canada	67.2%	68.0%	\$168.76	\$166.52	\$113.43	\$113.15	1.5%	0.4%	268,246	452,632

Source: STR

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: [\[email protected\]](#) or +1 (615) 824-8664 ext. 3504.

HVS Canada performs major portfolio appraisals and single-asset consulting assignments and valuations from coast to coast. Our professional team is expert in appraisal work, feasibility studies, market studies, portfolio valuation, strategic business planning, and litigation support. The managing partners in both the **Toronto** and **Vancouver** practices have their AACI, MAI, and MRICS/FRICS appraisal designations, and all associates are candidate members of the Appraisal Institute of Canada. HVS partners and associates are also members of the Appraisal Institutes of Alberta, New Brunswick, and Nova Scotia. Our bilingual associates enable us to work in French, which is of utmost importance in the provinces of Quebec and New Brunswick.

Summary

RevPar growth across Canada is flat through the third quarter of 2019. On a provincial level, BC leads the pack with over 3.0% growth with Quebec on its heels at 2.5%. Newfoundland struggles to absorb new supply with a near 6.0% decline and Manitoba's softer market leads to a 3.0% decrease.

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