

# Canadian Lodging Outlook Quarterly 2020-Q2

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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.

June 2020	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2020	2019	2020	2019	2020	2019	% chg	% chg	Sample	Census
Calgary	18.2%	68.7%	\$97.91	\$149.93	\$17.77	\$102.96	-14.5%	-77.4%	11,447	13,319
Halifax	18.4%	82.1%	\$99.87	\$166.60	\$18.38	\$136.82	6.3%	-76.2%	5,143	5,928
Montreal	17.9%	82.9%	\$106.05	\$223.13	\$18.99	\$185.09	-9.6%	-80.5%	14,685	25,381
Ottawa	22.4%	82.1%	\$113.32	\$189.51	\$25.35	\$155.57	-20.2%	-78.3%	6,418	8,763
Toronto	19.9%	83.8%	\$109.62	\$210.32	\$21.78	\$176.26	-13.6%	-79.5%	25,085	31,448
Vancouver	26.7%	89.9%	\$127.44	\$276.80	\$33.98	\$248.95	-11.4%	-73.7%	18,176	23,272
<b>Canada</b>	<b>24.7%</b>	<b>73.8%</b>	<b>\$113.05</b>	<b>\$181.66</b>	<b>\$27.93</b>	<b>\$134.13</b>	<b>-5.9%</b>	<b>-68.5%</b>	<b>232,693</b>	<b>424,792</b>

Source: STR

June 2020 Year-To-Date	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2020	2019	2020	2019	2020	2019	% chg	% chg	Sample	Census
Calgary	27.7%	55.9%	\$124.08	\$139.95	\$34.33	\$78.22	-7.4%	-54.2%	11,447	13,319
Halifax	32.0%	64.6%	\$118.95	\$145.03	\$38.07	\$93.72	1.1%	-49.9%	5,143	5,928
Montreal	31.7%	67.9%	\$145.68	\$178.13	\$46.14	\$120.88	-6.2%	-56.2%	14,685	25,381
Ottawa	38.4%	69.3%	\$149.05	\$175.75	\$57.23	\$121.85	-8.9%	-49.5%	6,418	8,763
Toronto	37.0%	74.1%	\$163.31	\$192.18	\$60.42	\$142.36	-9.7%	-54.9%	25,085	31,448
Vancouver	42.2%	77.5%	\$157.31	\$207.03	\$66.43	\$160.47	-8.8%	-50.3%	18,176	23,272
<b>Canada</b>	<b>33.4%</b>	<b>62.3%</b>	<b>\$136.19</b>	<b>\$159.28</b>	<b>\$45.51</b>	<b>\$99.27</b>	<b>-4.6%</b>	<b>-48.8%</b>	<b>232,693</b>	<b>424,792</b>

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

Through Q2 2020 the Canadian lodging industry is experiencing a RevPAR decrease of close to 55%. The luxury segment and hotels with more than 500 rooms have taken the brunt of the Covid-19 impact on lodging demand. The summer leisure domestic demand should prove a short term uptick in Q3.

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