

Canadian Lodging Outlook Quarterly 2021-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 2021	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2021	2020	2021	2020	2021	2020	% chg	% chg	Sample	Census
Calgary	45.7%	28.6%	\$126.48	\$103.38	\$57.76	\$29.58	0.9%	61.0%	14,420	17,289
Halifax	72.3%	30.1%	\$140.10	\$102.85	\$101.36	\$30.96	-0.4%	139.5%	5,611	6,193
Montreal	43.0%	21.5%	\$162.71	\$126.19	\$69.99	\$27.09	1.7%	103.8%	19,116	28,386
Ottawa	57.2%	32.6%	\$146.41	\$127.27	\$83.69	\$41.55	0.3%	75.6%	8,614	10,759
Toronto	53.5%	25.6%	\$160.71	\$122.67	\$85.98	\$31.45	-1.6%	105.4%	29,160	35,989
Vancouver	60.9%	31.8%	\$187.20	\$130.55	\$114.06	\$41.50	-0.4%	90.9%	19,745	25,027
Canada	56.3%	36.6%	\$152.87	\$128.06	\$86.07	\$46.93	0.6%	54.6%	267,557	447,254

Source: STR

September 2021 Year-To-Date	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2021	2020	2021	2020	2021	2020	% chg	% chg	Sample	Census
Calgary	31.9%	25.9%	\$117.60	\$115.01	\$37.50	\$29.82	-0.7%	22.1%	14,420	17,289
Halifax	36.5%	29.7%	\$113.90	\$114.45	\$41.59	\$34.04	3.7%	27.3%	5,611	6,193
Montreal	27.4%	25.1%	\$148.03	\$141.61	\$40.50	\$35.55	1.2%	10.3%	19,116	28,386
Ottawa	33.5%	31.5%	\$128.81	\$142.19	\$43.21	\$44.85	-1.0%	5.3%	8,614	10,759
Toronto	33.2%	29.2%	\$135.15	\$154.24	\$44.83	\$45.01	-1.3%	12.1%	29,160	35,989
Vancouver	41.6%	34.8%	\$163.72	\$150.88	\$68.04	\$52.48	-1.2%	18.0%	19,745	25,027
Canada	37.7%	32.2%	\$136.84	\$135.58	\$51.58	\$43.72	0.7%	17.7%	267,557	447,254

Source: STR

If you would like detailed hotel performance data for all of Canada, STR offers the Canadian Hotel Review, which 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 the **Montreal, 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 across Canada September YTD is up 18% but still only at 45% of September YTD 2019. 2022 should prove to be a strong recovery year!

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