

Canadian Lodging Outlook Quarterly 2016-Q4

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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.

December 2016	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply % chg	Room Demand % chg	Number of Rooms	
	2016	2015	2016	2015	2016	2015			Sample	Census
Calgary	40.2%	42.9%	\$126.83	\$136.38	\$51.03	\$58.55	5.3%	-1.4%	12,938	14,591
Halifax	43.2%	42.4%	\$123.27	\$120.02	\$53.21	\$50.92	-2.4%	-0.7%	4,723	5,653
Montreal	57.2%	55.4%	\$146.23	\$138.11	\$83.67	\$76.51	-1.9%	1.3%	15,127	25,942
Ottawa	52.2%	53.8%	\$150.32	\$143.61	\$78.41	\$77.27	4.8%	1.6%	7,660	10,054
Toronto	57.7%	55.4%	\$152.84	\$141.32	\$88.25	\$78.35	-0.6%	3.5%	32,803	36,487
Vancouver	62.4%	58.7%	\$146.10	\$139.22	\$91.20	\$81.69	-0.4%	5.9%	20,978	25,746
Canada	48.8%	47.8%	\$142.94	\$137.37	\$69.78	\$65.60	0.9%	3.1%	243,648	431,991

December 2016 Year-To-Date	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply % chg	Room Demand % chg	Number of Rooms	
	2016	2015	2016	2015	2016	2015			Sample	Census
Calgary	58.1%	63.5%	\$144.44	\$155.74	\$83.91	\$98.97	6.0%	-3.1%	12,938	14,591
Halifax	68.4%	65.1%	\$136.63	\$129.82	\$93.51	\$84.56	-2.8%	2.1%	4,723	5,653
Montreal	71.9%	70.1%	\$162.08	\$152.76	\$116.53	\$107.12	-0.2%	2.3%	15,127	25,942
Ottawa	72.1%	72.8%	\$157.71	\$150.96	\$113.75	\$109.84	6.1%	5.2%	7,660	10,054
Toronto	75.4%	71.8%	\$168.87	\$154.32	\$127.25	\$110.79	-0.6%	4.3%	32,803	36,487
Vancouver	77.4%	74.8%	\$174.96	\$162.37	\$135.39	\$121.42	0.3%	3.8%	20,978	25,746
Canada	64.5%	64.1%	\$149.19	\$142.98	\$96.25	\$91.71	0.9%	1.5%	243,648	431,991

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: info@str.com 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

Canada's lodging market had a robust year in 2016. There was a net increase of more than 4,000 new rooms which was more than absorbed with RevPAR up 5.0%.

1,871 Views

Comments