



# Canadian Lodging Outlook Quarterly 2017-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 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	73.3%	69.5%	\$158.75	\$163.99	\$116.39	\$113.92	3.6%	9.3%	13,022	14,734
Halifax	86.4%	89.5%	\$173.84	\$153.94	\$150.20	\$137.79	0.1%	-3.4%	5,003	5,534
Montreal	83.9%	85.7%	\$185.88	\$175.93	\$156.00	\$150.77	4.4%	2.2%	16,370	26,943
Ottawa	85.3%	79.6%	\$181.80	\$165.57	\$155.09	\$131.76	0.0%	7.2%	7,660	10,054
Toronto	85.0%	86.6%	\$213.85	\$204.15	\$181.77	\$176.89	0.8%	-1.1%	33,111	36,456
Vancouver	89.8%	90.3%	\$218.54	\$195.55	\$196.27	\$176.68	0.3%	-0.3%	21,034	25,857
<b>Canada</b>	<b>77.4%</b>	<b>75.6%</b>	<b>\$169.37</b>	<b>\$162.27</b>	<b>\$131.03</b>	<b>\$122.66</b>	<b>1.0%</b>	<b>3.4%</b>	<b>250,604</b>	<b>443,062</b>

September 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
<b>Year-To-Date</b>	<b>61.3%</b>	<b>60.3%</b>	<b>\$158.32</b>	<b>\$159.86</b>	<b>\$97.09</b>	<b>\$96.36</b>	<b>3.5%</b>	<b>5.3%</b>	<b>13,022</b>	<b>14,734</b>
Calgary	61.3%	60.3%	\$158.32	\$159.86	\$97.09	\$96.36	3.5%	5.3%	13,022	14,734
Halifax	75.0%	71.7%	\$151.79	\$138.12	\$113.84	\$98.99	-7.0%	-2.7%	5,003	5,534
Montreal	75.9%	72.7%	\$175.34	\$162.91	\$133.02	\$118.48	-0.8%	3.4%	16,370	26,943
Ottawa	75.6%	73.5%	\$172.53	\$156.69	\$130.40	\$115.15	2.2%	5.1%	7,660	10,054
Toronto	77.1%	77.0%	\$184.02	\$169.41	\$141.81	\$130.51	0.3%	0.3%	33,111	36,456
Vancouver	80.6%	79.9%	\$197.88	\$181.29	\$159.55	\$144.85	0.1%	1.0%	21,034	25,857
<b>Canada</b>	<b>67.8%</b>	<b>66.5%</b>	<b>\$159.00</b>	<b>\$151.19</b>	<b>\$107.86</b>	<b>\$100.47</b>	<b>0.8%</b>	<b>2.9%</b>	<b>250,604</b>	<b>443,062</b>

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

A year that is shaping up with RevPAR growth levels that Canada has not witnessed in over 10 years. The Halifax/Darmouth market is leading the pack!

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