

Canadian Lodging Outlook Quarterly 2018-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 2018	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2018	2017	2018	2017	2018	2017	% chg	% chg	Sample	Census
Calgary	44.6%	44.7%	\$126.77	\$126.17	\$56.59	\$56.46	2.5%	2.3%	13,334	14,786
Halifax	43.0%	44.4%	\$125.50	\$126.71	\$53.92	\$56.25	0.7%	-2.5%	4,992	5,566
Montreal	57.9%	56.1%	\$161.56	\$153.07	\$93.56	\$85.90	2.4%	5.7%	17,253	27,501
Ottawa	55.0%	59.9%	\$159.09	\$159.35	\$87.56	\$95.39	7.4%	-1.2%	8,219	10,798
Toronto	57.5%	59.3%	\$166.57	\$161.64	\$95.79	\$95.80	1.8%	-1.2%	33,077	36,647
Vancouver	63.3%	63.0%	\$167.51	\$155.89	\$106.08	\$98.17	0.5%	1.1%	21,479	26,244
Canada	50.1%	49.9%	\$151.78	\$148.29	\$76.07	\$73.97	1.4%	1.8%	256,470	438,206

December 2018 Year-To-Date	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2018	2017	2018	2017	2018	2017	% chg	% chg	Sample	Census
Calgary	61.9%	59.5%	\$145.28	\$142.50	\$89.87	\$84.77	-0.2%	3.8%	13,334	14,786
Halifax	69.9%	71.5%	\$156.85	\$149.75	\$109.58	\$107.15	4.8%	2.4%	4,992	5,566
Montreal	71.5%	74.3%	\$178.25	\$173.98	\$127.52	\$129.27	4.1%	0.2%	17,253	27,501
Ottawa	73.6%	75.0%	\$171.94	\$173.12	\$126.59	\$129.82	1.3%	-0.6%	8,219	10,798
Toronto	77.1%	76.1%	\$195.10	\$183.87	\$150.47	\$139.88	0.3%	1.7%	33,077	36,647
Vancouver	79.3%	78.3%	\$209.34	\$189.96	\$166.10	\$148.74	1.3%	2.7%	21,479	26,244
Canada	66.3%	65.7%	\$163.40	\$156.72	\$108.39	\$102.95	1.0%	2.0%	256,470	438,206

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

The Canadian hotel industry blew it out of the park once again in 2018! Growth in demand outpaced growth in new supply 2:1, leading to never before seen levels of national occupancy and average rate.

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