

Canadian Lodging Outlook Quarterly 2019-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 2019	Occupancy Rate (%)		Average Room Rates (\$CAD)		RevPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2019	2018	2019	2018	2019	2018	% chg	% chg	Sample	Census
Calgary	42.8%	44.4%	\$124.99	\$126.73	\$53.52	\$56.25	7.0%	3.2%	14,309	15,812
Halifax	45.3%	42.9%	\$125.06	\$125.33	\$56.69	\$53.76	5.8%	11.8%	5,313	5,887
Montreal	55.2%	57.3%	\$159.94	\$161.59	\$88.35	\$92.61	1.4%	-2.3%	19,604	28,212
Ottawa	53.6%	54.7%	\$151.85	\$159.94	\$81.37	\$87.47	3.6%	1.5%	9,064	11,182
Toronto	60.6%	57.5%	\$173.20	\$166.30	\$104.98	\$95.63	-0.7%	4.6%	32,464	36,296
Vancouver	67.0%	63.2%	\$175.29	\$167.73	\$117.37	\$106.02	0.6%	6.6%	21,803	26,317
Canada	49.4%	49.9%	\$153.33	\$151.98	\$75.72	\$75.77	1.5%	0.6%	268,404	444,141

Source: STR

December 2019 Year-To-Date	Occupancy Rate (%)		Average Room Rates (\$CAD)		RevPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2019	2018	2019	2018	2019	2018	% chg	% chg	Sample	Census
Calgary	59.9%	61.9%	\$144.14	\$145.28	\$86.39	\$89.86	7.1%	3.7%	14,309	15,812
Halifax	70.2%	69.9%	\$153.03	\$156.55	\$107.50	\$109.36	3.0%	3.5%	5,313	5,887
Montreal	71.8%	71.3%	\$183.78	\$177.76	\$132.02	\$126.72	2.0%	2.8%	19,604	28,212
Ottawa	70.9%	73.3%	\$170.63	\$172.43	\$120.90	\$126.39	8.0%	4.4%	9,064	11,182
Toronto	76.1%	77.1%	\$196.25	\$194.79	\$149.28	\$150.23	0.2%	-1.2%	32,464	36,296
Vancouver	79.5%	79.3%	\$216.86	\$209.49	\$172.38	\$166.12	0.1%	0.4%	21,803	26,317
Canada	65.2%	66.1%	\$165.23	\$163.32	\$107.81	\$108.00	1.5%	0.1%	268,404	444,141

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

Hotel demand held steady in 2019 however new inventory caused national occupancy to decline by 1 point to 65%. Average rate growth mitigated the impact leading to a virtually flat RevPAR year.

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