

Canadian Lodging Outlook Quarterly 2020-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 2020 | Occupancy Rate (%) | | Average Room Rates (\$CAD) | | REVPAR (\$CAD) | | Room Supply | Room Demand | Number of Rooms | |
|----------------|--------------------|--------------|----------------------------|-----------------|----------------|-----------------|-------------|---------------|-----------------|----------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | % chg | % chg | Sample | Census |
| Calgary | 28.1% | 69.2% | \$104.21 | \$146.15 | \$29.31 | \$101.06 | -2.2% | -60.2% | 13,466 | 15,458 |
| Halifax | 30.2% | 87.6% | \$102.68 | \$175.98 | \$30.96 | \$154.12 | 5.0% | -63.9% | 5,605 | 6,190 |
| Montreal | 21.5% | 82.9% | \$124.93 | \$203.30 | \$26.92 | \$168.57 | 0.9% | -73.8% | 18,103 | 27,533 |
| Ottawa | 33.4% | 76.4% | \$127.32 | \$178.67 | \$42.52 | \$136.48 | 1.1% | -55.8% | 8,076 | 10,868 |
| Toronto | 26.4% | 82.4% | \$120.90 | \$227.87 | \$31.89 | \$187.87 | -0.8% | -68.2% | 30,735 | 35,637 |
| Vancouver | 34.5% | 89.8% | \$130.88 | \$255.85 | \$45.17 | \$229.76 | -1.9% | -62.3% | 19,358 | 24,998 |
| Canada | 37.2% | 73.3% | \$126.18 | \$179.19 | \$46.98 | \$131.40 | 0.6% | -48.9% | 261,590 | 442,511 |

| September 2020 Year-To-Date | Occupancy Rate (%) | | Average Room Rates (\$CAD) | | REVPAR (\$CAD) | | Room Supply | Room Demand | Number of Rooms | |
|-----------------------------|--------------------|--------------|----------------------------|-----------------|----------------|-----------------|-------------|---------------|-----------------|----------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | % chg | % chg | Sample | Census |
| Calgary | 25.8% | 62.4% | \$117.20 | \$145.96 | \$30.18 | \$91.03 | -0.2% | -58.8% | 13,466 | 15,458 |
| Halifax | 29.8% | 72.7% | \$114.37 | \$156.23 | \$34.05 | \$113.63 | 5.3% | -56.9% | 5,605 | 6,190 |
| Montreal | 25.1% | 72.0% | \$141.67 | \$186.09 | \$35.62 | \$134.04 | 0.4% | -65.0% | 18,103 | 27,533 |
| Ottawa | 32.2% | 71.5% | \$142.20 | \$172.57 | \$45.85 | \$123.37 | 2.7% | -53.7% | 8,076 | 10,868 |
| Toronto | 29.8% | 76.3% | \$153.36 | \$198.42 | \$45.73 | \$151.44 | -1.2% | -61.4% | 30,735 | 35,637 |
| Vancouver | 36.5% | 81.6% | \$150.65 | \$227.77 | \$55.00 | \$185.81 | -1.1% | -55.7% | 19,358 | 24,998 |
| Canada | 32.6% | 66.8% | \$134.91 | \$168.44 | \$43.92 | \$112.44 | 0.7% | -50.9% | 261,590 | 442,511 |

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.

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Summary

Through Q3 2020, RevPar in Canada continues to deteriorate, declining 61% over 2019. Hotels in the luxury segment and those with more than 500 rooms have taken the brunt of the impact. Covid-19 is not affecting markets uniformly across the country. The Okanagan and Northern Ontario markets have fared best with decreases of 33% and 35% while the hardest hit market, Downtown Montreal has a RevPAR decline close to 80%. With the pandemic not slowing, we don't foresee improvement until the spring.

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