

Canadian Lodging Outlook Quarterly 2021-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 2021 | Occupancy Rate (%) | | Average Room Rates (\$CAD) | | REVPAR (\$CAD) | | Room Supply | Room Demand | Number of Rooms | |
|----------------|--------------------|--------------|----------------------------|-----------------|----------------|----------------|-------------|--------------|-----------------|----------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 | % chg | % chg | Sample | Census |
| Calgary | 45.7% | 28.6% | \$126.48 | \$103.38 | \$57.76 | \$29.58 | 0.9% | 61.0% | 14,420 | 17,289 |
| Halifax | 72.3% | 30.1% | \$140.10 | \$102.85 | \$101.36 | \$30.96 | -0.4% | 139.5% | 5,611 | 6,193 |
| Montreal | 43.0% | 21.5% | \$162.71 | \$126.19 | \$69.99 | \$27.09 | 1.7% | 103.8% | 19,116 | 28,386 |
| Ottawa | 57.2% | 32.6% | \$146.41 | \$127.27 | \$83.69 | \$41.55 | 0.3% | 75.6% | 8,614 | 10,759 |
| Toronto | 53.5% | 25.6% | \$160.71 | \$122.67 | \$85.98 | \$31.45 | -1.6% | 105.4% | 29,160 | 35,989 |
| Vancouver | 60.9% | 31.8% | \$187.20 | \$130.55 | \$114.06 | \$41.50 | -0.4% | 90.9% | 19,745 | 25,027 |
| Canada | 56.3% | 36.6% | \$152.87 | \$128.06 | \$86.07 | \$46.93 | 0.6% | 54.6% | 267,557 | 447,254 |

Source: STR

| September 2021 Year-To-Date | Occupancy Rate (%) | | Average Room Rates (\$CAD) | | REVPAR (\$CAD) | | Room Supply | Room Demand | Number of Rooms | |
|-----------------------------|--------------------|--------------|----------------------------|-----------------|----------------|----------------|-------------|--------------|-----------------|----------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 | % chg | % chg | Sample | Census |
| Calgary | 31.9% | 25.9% | \$117.60 | \$115.01 | \$37.50 | \$29.82 | -0.7% | 22.1% | 14,420 | 17,289 |
| Halifax | 36.5% | 29.7% | \$113.90 | \$114.45 | \$41.59 | \$34.04 | 3.7% | 27.3% | 5,611 | 6,193 |
| Montreal | 27.4% | 25.1% | \$148.03 | \$141.61 | \$40.50 | \$35.55 | 1.2% | 10.3% | 19,116 | 28,386 |
| Ottawa | 33.5% | 31.5% | \$128.81 | \$142.19 | \$43.21 | \$44.85 | -1.0% | 5.3% | 8,614 | 10,759 |
| Toronto | 33.2% | 29.2% | \$135.15 | \$154.24 | \$44.83 | \$45.01 | -1.3% | 12.1% | 29,160 | 35,989 |
| Vancouver | 41.6% | 34.8% | \$163.72 | \$150.88 | \$68.04 | \$52.48 | -1.2% | 18.0% | 19,745 | 25,027 |
| Canada | 37.7% | 32.2% | \$136.84 | \$135.58 | \$51.58 | \$43.72 | 0.7% | 17.7% | 267,557 | 447,254 |

Source: STR

If you would like detailed hotel performance data for all of Canada, STR offers the Canadian Hotel Review, which 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 the **Montreal, 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

RevPAR across Canada September YTD is up 18% but still only at 45% of September YTD 2019. 2022 should prove to be a strong recovery year!

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