MARKET REPORT

Canadian Lodging Outlook Quarterly 2025-Q2

AUGUST 26, 2025

Canada's hotel industry is very much holding it's own! In spite of major disruptors on both the economic and geopolitical fronts, through June occupancy has remained stable in comparison to 2024 and ADR has increased by $5, leading to an increase in RevPAR of 2.8%. Domestic demand has greatly contributed to mitigating the current international travel disruptors. Elbows Up Canada!

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.

June 2025	Occupancy Rate (%)		Average Room Rates ($CAD)		REVPAR ($CAD)		Room Supply	Room Demand	Number of Rooms	
	2025	2024	2025	2024	2025	2024	% chg	% chg	Sample	Census
Calgary	85.5%	76.2%	$248.77	$185.95	$212.65	$141.69	1.2%	13.5%	15,760	18,099
Halifax	87.4%	81.9%	$236.09	$222.51	$206.39	$182.17	-4.6%	1.9%	3,956	4,715
Montreal	73.5%	81.0%	$306.47	$302.30	$225.15	$244.80	1.7%	-7.7%	23,244	31,213
Ottawa-Gatineau	77.6%	78.1%	$220.30	$213.54	$170.98	$166.81	1.5%	0.8%	11,043	13,539
Toronto	83.0%	84.9%	$269.64	$285.71	$223.73	$242.68	1.9%	-0.4%	33,847	37,452
Vancouver	86.9%	83.8%	$335.74	$335.56	$291.92	$281.19	0.7%	4.4%	22,473	27,627
Canada	**75.6%**	**74.5%**	**$239.06**	**$232.33**	**$180.77**	**$173.12**	**0.5%**	**2.0%**	**290,344**	**463,261**

Source: STR

June 2025 Year-To-Date	Occupancy Rate (%)		Average Room Rates ($CAD)		REVPAR ($CAD)		Room Supply	Room Demand	Number of Rooms	
	2025	2024	2025	2024	2025	2024	% chg	% chg	Sample	Census
Calgary	62.6%	61.8%	$179.76	$162.26	$112.61	$100.27	0.5%	1.9%	15,760	18,099
Halifax	65.6%	65.0%	$191.54	$184.37	$125.61	$119.78	-1.8%	-0.8%	3,956	4,715
Montreal	61.8%	66.1%	$230.48	$221.33	$142.50	$146.29	0.3%	-6.2%	23,244	31,213
Ottawa-Gatineau	67.3%	65.3%	$203.00	$199.51	$136.60	$130.30	0.9%	4.0%	11,043	13,539
Toronto	72.9%	73.2%	$242.40	$243.86	$176.76	$178.46	1.5%	1.1%	33,847	37,452
Vancouver	75.5%	75.9%	$259.57	$258.69	$195.99	$196.32	0.4%	-0.1%	22,473	27,627
Canada	**62.7%**	**62.7%**	**$202.76**	**$197.36**	**$127.21**	**$123.72**	**0.4%**	**0.5%**	**290,344**	**463,261**

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: or +1 (615) 824-8664.

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.