

Tap Our Research

📅 July 18, 2019 / 👤 By Rod Clough



HVS Brokers Survey

In our Spring 2019 report, 40 hotel brokers provide their opinions on the current state of the hotel transaction environment from their viewpoints in more than 20 markets across the U.S. The overall sentiment reflects stability, but with the RevPAR growth outlook minimal and a possible economic correction looming, average cap rates are on the rise. New supply and the costs of renovating to current brand standards remain top limiting factors, which are also contributing to the more cautious outlook. Contact your HVS representative for a copy, or read more here:

<https://www.hvs.com/article/store/paid/200-hvs-hotel-brokers-survey>

HVS Hotel Valuation Index (HVI)

Each year, more than 90 HVS hotel experts conduct thousands of market studies, feasibility studies, and appraisal assignments, or handle transactions on our brokerage team. The intelligence gathered from these engagements, combined with analysis of data on hotel performance from HVS, supports the conclusions and projections presented in the annual HVI. The historical and forecasted value changes are presented in various ranges for roughly 40 markets across the U.S. By clicking on any one city name, you can read an excellent overview on the dynamics and trends we are seeing locally. The 2019 U.S. HVI was recently published in May of this year, overseen by Dan McCoy, MAI, Managing Director of HVS St. Louis, and Suzanne Mellen, MAI, CRE, FRICS, ISHC, Senior Managing Director of HVS San Francisco. Find out more here: <https://hvi.hvs.com/market-region/united-states/>

HVS Development Cost Survey

Our 2017/18 survey was published last November by our Los Angeles Managing Director of our Los Angeles office, Luigi Major, MAI. Each year, HVS researches and compiles development costs from our database of actual hotel construction budgets. This research report is a benchmark for development cost across ten different hotel classes, and the per-room amount is broken out by land; building and site improvements; soft costs; furniture, fixtures, and equipment; and pre-opening and working capital. Read the report here:

<https://www.hvs.com/article/8389-hvs-hotel-development-cost-survey-201718>

HVS Franchise Fee Guide

The HVS U.S. Hotel Franchise Fee Guide is published each fall and provides a comparative review of various hotel franchises based on their applicable franchise fees. The selection of an appropriate franchise affiliation affects a property's ability to compete in its local market, generate profits, and achieve a desirable image and market orientation. Because the success of a hotel is based primarily on the cash flow generated, owners and lenders must weigh the benefits of a brand affiliation against the total cost of such a commitment. The report is authored by Kasia Russell, MAI, Managing Director of our HVS Portland office, and Bomie Kim of our San Francisco office. Read our comprehensive, annual report here: <https://www.hvs.com/article/8552-2018-united-states-hotel-franchise-fee-guide>

Summary

HVS Americas publishes several research reports annually that can help you succeed in navigating the tricky waters of today's hotel investment environment. This article summarizes our key publications.

💬 Comments

HVS Lodging Tax Report

Our latest Lodging Tax Report was published last August, and our HVS Convention, Sports, and Entertainment Consulting division is busy finalizing the 2019 study, which will be published later this summer. HVS analyzes lodging tax rates and revenues across the United States. Our study includes a broad range of cities and tracks policy trends in lodging tax impositions. This research identifies the lodging tax rates levied at the state, county, city, and special district levels. We provide data on the collection and distribution of revenue from lodging taxes levied in all 50 states and the 150 largest cities in the U.S. Read the report here:

<https://www.hvs.com/article/8350-2018-hvs-lodging-tax-report-usa>

HVS Quarterly Industry Statistics Update

Each quarter Jerod Byrd, MAI, our Managing Director of HVS Philadelphia, puts together a snapshot of several industry statistics and key economic indicators. Survey data regarding the expected onset of the next recession, the HVS outlook for the U.S. market performance, and several other data snapshots from important surveys are pulled together in one place for easy reading. The update from Q2 2019 is found here:

<https://www.hvs.com/article/8526-hvs-industry-statistics-update-q2-2019>

HVS Spa Performance Report

Last November, Mia Mackman, our Managing Director of Spa Consulting based in Sedona, Arizona, partnered with me to publish our first annual Spa Performance Report, and we are now collecting data for the forthcoming 2019 edition later this year. On average, spa and wellness departments run profitably and can contribute significantly to a hotel's bottom line. This article provides an overview of spa department performance and profitability. The 2018 report reflects a sample of 51 hotels and resorts, with 25 in the upper-upscale category and 26 in the luxury category. Read more here: <https://www.hvs.com/article/8392-2018-hvs-performance-report-spa-department>

About Rod Clough



As President of HVS Americas, Rod oversees strategy execution for HVS throughout its 40 Americas locations. Rod's tenure with HVS spans over 25 years, during which time he has played an important role in growing the company from a few locations across the Americas to 40. In a typical year, Rod's group consults on over 2,500 existing or proposed hotels and resorts, and in 2021, he oversaw the 568-hotel Extended Stay America appraisal portfolio. In 2003, Rod founded the firm's sister appraisal division, U.S. Hotel Appraisals, which completes roughly 1,000 hotel appraisals annually. Rod is a founding owner/partner of HVS Mexico-Latin America, and he re-launched the firm's U.S. Brokerage and Capital Markets division in 2018. Rod is a Designated Member of the Appraisal Institute (MAI) and a licensed real estate broker. Furthermore, Rod is proudly Latino and gay, and his firm is welcoming of all races and colors, sexual orientations, ages, genders, and gender identities. Once associates join HVS, they tend to stay due to the extraordinary culture Rod has inspired, a culture defined by the ideals of balance, connectivity, efficiency, collaboration, honesty, integrity, kindness, and excellence, among others. Rod resides in northern Colorado where he and his husband Jeff are raising their daughter, Rory.