



**TRENDS** IN THE CANADIAN  
HOTEL INDUSTRY

# National Market Report

MARCH 2026

## Report of rooms operations by location

MONTH OF MARCH 2026\*

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2026	2025	**Point Change	2026	2025	Variance	2026	2025	Variance
<b>ATLANTIC CANADA</b>	55.1%	52.1%	2.9	\$164.39	\$154.03	6.7%	\$90.52	\$80.28	12.7%
Newfoundland	59.4%	48.7%	10.7	\$154.59	\$141.93	8.9%	\$91.84	\$69.07	33.0%
St. John's	61.0%	46.3%	14.8	\$154.61	\$138.87	11.3%	\$94.38	\$64.24	46.9%
Prince Edward Island	30.9%	37.9%	-7.0	\$149.23	\$151.10	-1.2%	\$46.16	\$57.34	-19.5%
Nova Scotia	59.4%	57.5%	1.9	\$180.44	\$168.82	6.9%	\$107.16	\$97.04	10.4%
Halifax/Dartmouth	66.0%	61.9%	4.0	\$189.99	\$177.00	7.3%	\$125.32	\$109.64	14.3%
Other Nova Scotia	46.8%	48.5%	-1.7	\$154.65	\$147.74	4.7%	\$72.36	\$71.61	1.0%
New Brunswick	52.9%	50.4%	2.5	\$148.93	\$139.75	6.6%	\$78.76	\$70.46	11.8%
Moncton	55.0%	55.5%	-0.5	\$156.83	\$141.58	10.8%	\$86.22	\$78.61	9.7%
Other New Brunswick	51.8%	47.8%	4.0	\$144.46	\$138.67	4.2%	\$74.80	\$66.32	12.8%
<b>CENTRAL CANADA</b>	59.6%	58.5%	1.2	\$200.91	\$195.64	2.7%	\$119.76	\$114.36	4.7%
Quebec	55.8%	54.7%	1.1	\$204.15	\$201.34	1.4%	\$113.85	\$110.08	3.4%
<b>Greater Quebec City</b>	<b>57.0%</b>	<b>54.8%</b>	<b>2.2</b>	<b>\$193.94</b>	<b>\$192.27</b>	<b>0.9%</b>	<b>\$110.56</b>	<b>\$105.37</b>	<b>4.9%</b>
Other Quebec	54.2%	55.7%	-1.5	\$218.73	\$214.33	2.1%	\$118.51	\$119.36	-0.7%
<b>Greater Montreal</b>	<b>56.3%</b>	<b>54.1%</b>	<b>2.2</b>	<b>\$199.52</b>	<b>\$197.22</b>	<b>1.2%</b>	<b>\$112.28</b>	<b>\$106.74</b>	<b>5.2%</b>
Downtown Montreal	55.7%	50.7%	5.0	\$210.90	\$203.36	3.7%	\$117.49	\$103.04	14.0%
Montreal Airport/Laval	59.2%	60.5%	-1.3	\$188.44	\$198.18	-4.9%	\$111.58	\$119.91	-7.0%
Ontario	61.1%	59.8%	1.3	\$199.81	\$193.77	3.1%	\$122.08	\$115.93	5.3%
<b>Greater Toronto Area (GTA)</b>	<b>69.3%</b>	<b>68.2%</b>	<b>1.1</b>	<b>\$235.14</b>	<b>\$227.22</b>	<b>3.5%</b>	<b>\$162.88</b>	<b>\$154.94</b>	<b>5.1%</b>
Downtown Toronto	69.8%	68.9%	0.9	\$344.92	\$325.89	5.8%	\$240.85	\$224.70	7.2%
Toronto Airport	75.1%	75.0%	0.1	\$192.57	\$189.63	1.5%	\$144.64	\$142.27	1.7%
GTA West	66.1%	62.3%	3.7	\$150.49	\$149.83	0.4%	\$99.43	\$93.38	6.5%
GTA East/North	67.0%	68.1%	-1.1	\$180.31	\$167.62	7.6%	\$120.82	\$114.22	5.8%
<b>Eastern Ontario</b>	<b>52.8%</b>	<b>46.4%</b>	<b>6.3</b>	<b>\$156.12</b>	<b>\$148.21</b>	<b>5.3%</b>	<b>\$82.38</b>	<b>\$68.84</b>	<b>19.7%</b>
Kingston	60.9%	52.3%	8.6	\$167.07	\$158.38	5.5%	\$101.70	\$82.78	22.8%
Other Eastern Ontario	48.7%	43.6%	5.2	\$149.32	\$142.21	5.0%	\$72.77	\$61.98	17.4%
<b>Ottawa</b>	<b>61.9%</b>	<b>58.9%</b>	<b>3.0</b>	<b>\$191.29</b>	<b>\$182.97</b>	<b>4.5%</b>	<b>\$118.50</b>	<b>\$107.85</b>	<b>9.9%</b>
Downtown Ottawa	59.0%	55.8%	3.2	\$204.87	\$193.83	5.7%	\$120.86	\$108.09	11.8%
Ottawa West	69.0%	66.0%	3.1	\$180.68	\$175.55	2.9%	\$124.75	\$115.82	7.7%
Ottawa East	58.4%	54.1%	4.3	\$161.21	\$159.44	1.1%	\$94.07	\$86.22	9.1%
<b>Southern Ontario</b>	<b>53.2%</b>	<b>52.5%</b>	<b>0.7</b>	<b>\$156.87</b>	<b>\$154.42</b>	<b>1.6%</b>	<b>\$83.45</b>	<b>\$81.04</b>	<b>3.0%</b>
London	61.9%	60.4%	1.4	\$156.52	\$154.30	1.4%	\$96.83	\$93.23	3.9%
Windsor	47.1%	63.8%	-16.7	\$139.84	\$144.68	-3.3%	\$65.91	\$92.29	-28.6%
Kitchener/Waterloo/Cambridge/Guelph	61.6%	55.7%	5.9	\$173.61	\$168.53	3.0%	\$107.01	\$93.86	14.0%
Hamilton/Brantford	56.9%	51.3%	5.6	\$171.05	\$152.15	12.4%	\$97.37	\$78.02	24.8%
Niagara Falls	52.9%	47.7%	5.2	\$146.94	\$148.89	-1.3%	\$77.69	\$71.04	9.4%
Other Niagara Region	46.5%	49.5%	-3.0	\$176.12	\$176.54	-0.2%	\$81.89	\$87.38	-6.3%
Other Southern Ontario	42.6%	49.1%	-6.5	\$146.98	\$147.89	-0.6%	\$62.57	\$72.62	-13.8%
<b>Central Ontario</b>	<b>44.9%</b>	<b>47.7%</b>	<b>-2.8</b>	<b>\$173.14</b>	<b>\$168.39</b>	<b>2.8%</b>	<b>\$77.81</b>	<b>\$80.33</b>	<b>-3.1%</b>
<b>North Eastern Ontario</b>	<b>65.8%</b>	<b>60.8%</b>	<b>5.0</b>	<b>\$168.15</b>	<b>\$160.07</b>	<b>5.0%</b>	<b>\$110.64</b>	<b>\$97.38</b>	<b>13.6%</b>
North Bay	57.6%	62.8%	-5.2	\$142.49	\$139.88	1.9%	\$82.10	\$87.91	-6.6%
Sudbury	66.0%	63.8%	2.1	\$158.40	\$157.35	0.7%	\$104.48	\$100.43	4.0%
<b>North Central Ontario</b>	<b>46.3%</b>	<b>59.5%</b>	<b>-13.2</b>	<b>\$139.23</b>	<b>\$135.83</b>	<b>2.5%</b>	<b>\$64.47</b>	<b>\$80.81</b>	<b>-20.2%</b>
Sault Ste. Marie	46.3%	59.5%	-13.2	\$139.23	\$135.83	2.5%	\$64.47	\$80.81	-20.2%
<b>North Western Ontario</b>	<b>69.8%</b>	<b>64.0%</b>	<b>5.8</b>	<b>\$200.92</b>	<b>\$187.78</b>	<b>7.0%</b>	<b>\$140.33</b>	<b>\$120.24</b>	<b>16.7%</b>
Thunder Bay	73.5%	64.3%	9.2	\$211.56	\$189.79	11.5%	\$155.50	\$122.12	27.3%

\* Based on the operating results of 258,641 rooms (unweighted data)

\*\* Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

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Report of rooms operations by location

MONTH OF MARCH 2026\*

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2026	2025	**Point Change	2026	2025	Variance	2026	2025	Variance
<b>WESTERN CANADA</b>	<b>62.9%</b>	<b>61.2%</b>	<b>1.7</b>	<b>\$195.76</b>	<b>\$183.42</b>	<b>6.7%</b>	<b>\$123.08</b>	<b>\$112.27</b>	<b>9.6%</b>
<b>Manitoba</b>	<b>68.6%</b>	<b>62.1%</b>	<b>6.5</b>	<b>\$178.69</b>	<b>\$163.59</b>	<b>9.2%</b>	<b>\$122.66</b>	<b>\$101.67</b>	<b>20.6%</b>
Winnipeg	73.7%	65.3%	8.4	\$186.04	\$170.62	9.0%	\$137.09	\$111.37	23.1%
Brandon	49.8%	56.7%	-6.8	\$140.51	\$138.02	1.8%	\$70.04	\$78.19	-10.4%
Other Manitoba	62.1%	54.5%	7.7	\$166.19	\$150.09	10.7%	\$103.26	\$81.77	26.3%
<b>Saskatchewan</b>	<b>57.6%</b>	<b>57.0%</b>	<b>0.6</b>	<b>\$151.54</b>	<b>\$147.17</b>	<b>3.0%</b>	<b>\$87.31</b>	<b>\$83.90</b>	<b>4.1%</b>
Regina	55.9%	52.0%	3.9	\$146.32	\$137.21	6.6%	\$81.73	\$71.28	14.7%
Saskatoon	67.3%	65.4%	1.9	\$161.49	\$158.00	2.2%	\$108.75	\$103.37	5.2%
Other Saskatchewan	49.7%	52.7%	-3.0	\$143.28	\$141.53	1.2%	\$71.26	\$74.60	-4.5%
<b>Alberta (excl. Alta Resorts)</b>	<b>56.1%</b>	<b>56.5%</b>	<b>-0.5</b>	<b>\$150.97</b>	<b>\$147.27</b>	<b>2.5%</b>	<b>\$84.63</b>	<b>\$83.25</b>	<b>1.7%</b>
<b>Calgary</b>	<b>59.0%</b>	<b>57.2%</b>	<b>1.8</b>	<b>\$163.36</b>	<b>\$156.12</b>	<b>4.6%</b>	<b>\$96.39</b>	<b>\$89.31</b>	<b>7.9%</b>
Calgary Airport	65.1%	59.2%	5.9	\$142.30	\$138.41	2.8%	\$92.65	\$81.96	13.0%
Downtown Calgary	53.3%	53.1%	0.1	\$203.68	\$189.98	7.2%	\$108.49	\$100.96	7.5%
Calgary Northwest	63.3%	57.4%	6.0	\$131.48	\$128.30	2.5%	\$83.29	\$73.64	13.1%
Calgary South	55.6%	61.1%	-5.5	\$150.88	\$147.61	2.2%	\$83.96	\$90.20	-6.9%
<b>Edmonton</b>	<b>60.3%</b>	<b>61.7%</b>	<b>-1.4</b>	<b>\$152.33</b>	<b>\$151.98</b>	<b>0.2%</b>	<b>\$91.83</b>	<b>\$93.78</b>	<b>-2.1%</b>
Downtown Edmonton	58.5%	61.2%	-2.7	\$211.78	\$208.60	1.5%	\$123.88	\$127.65	-3.0%
Edmonton South	59.0%	60.1%	-1.1	\$132.54	\$129.89	2.0%	\$78.24	\$78.09	0.2%
Edmonton West	64.0%	65.3%	-1.3	\$148.22	\$146.06	1.5%	\$94.84	\$95.32	-0.5%
<b>Other Alberta</b>	<b>50.9%</b>	<b>52.3%</b>	<b>-1.4</b>	<b>\$138.99</b>	<b>\$136.14</b>	<b>2.1%</b>	<b>\$70.81</b>	<b>\$71.26</b>	<b>-0.6%</b>
Lethbridge	51.3%	59.4%	-8.1	\$133.43	\$128.97	3.5%	\$68.41	\$76.55	-10.6%
Red Deer	53.9%	56.7%	-2.8	\$135.76	\$133.39	1.8%	\$73.16	\$75.58	-3.2%
Other Alberta Communities	50.3%	50.7%	-0.5	\$140.88	\$138.84	1.5%	\$70.79	\$70.44	0.5%
<b>Alberta Resorts</b>	<b>59.6%</b>	<b>51.9%</b>	<b>7.7</b>	<b>\$431.33</b>	<b>\$353.77</b>	<b>21.9%</b>	<b>\$257.08</b>	<b>\$183.75</b>	<b>39.9%</b>
<b>British Columbia</b>	<b>70.0%</b>	<b>67.5%</b>	<b>2.5</b>	<b>\$228.52</b>	<b>\$214.08</b>	<b>6.7%</b>	<b>\$159.93</b>	<b>\$144.52</b>	<b>10.7%</b>
<b>Greater Vancouver</b>	<b>77.8%</b>	<b>72.1%</b>	<b>5.7</b>	<b>\$234.68</b>	<b>\$218.09</b>	<b>7.6%</b>	<b>\$182.50</b>	<b>\$157.17</b>	<b>16.1%</b>
Airport (Richmond)	86.9%	74.4%	12.5	\$203.70	\$197.59	3.1%	\$177.07	\$147.04	20.4%
Downtown Vancouver	76.5%	71.9%	4.7	\$266.81	\$245.38	8.7%	\$204.17	\$176.32	15.8%
Langley/Surrey	68.1%	67.8%	0.2	\$192.91	\$177.18	8.9%	\$131.29	\$120.19	9.2%
Other Vancouver	73.8%	71.8%	2.0	\$205.82	\$186.75	10.2%	\$151.90	\$134.05	13.3%
<b>Vancouver Island</b>	<b>74.8%</b>	<b>71.8%</b>	<b>2.9</b>	<b>\$203.89</b>	<b>\$195.52</b>	<b>4.3%</b>	<b>\$152.42</b>	<b>\$140.41</b>	<b>8.6%</b>
Campbell River	69.4%	66.0%	3.4	\$142.34	\$137.00	3.9%	\$98.73	\$90.41	9.2%
Greater Victoria	77.8%	77.3%	0.5	\$213.44	\$204.08	4.6%	\$166.05	\$157.69	5.3%
Nanaimo	73.0%	65.8%	7.2	\$171.18	\$162.68	5.2%	\$124.98	\$107.08	16.7%
Parksville/Qualicum Beach	69.4%	66.3%	3.1	\$194.04	\$183.07	6.0%	\$134.68	\$121.37	11.0%
Other Vancouver Island	70.2%	63.3%	7.0	\$215.88	\$211.94	1.9%	\$151.62	\$134.11	13.1%
<b>Whistler Resort Area</b>	<b>85.2%</b>	<b>81.2%</b>	<b>4.0</b>	<b>\$585.50</b>	<b>\$515.84</b>	<b>13.5%</b>	<b>\$498.70</b>	<b>\$418.85</b>	<b>19.1%</b>
<b>Other British Columbia</b>	<b>57.9%</b>	<b>59.0%</b>	<b>-1.1</b>	<b>\$156.84</b>	<b>\$156.94</b>	<b>-0.1%</b>	<b>\$90.83</b>	<b>\$92.60</b>	<b>-1.9%</b>
Abbotsford/Chilliwack	69.3%	70.3%	-1.0	\$156.16	\$157.97	-1.1%	\$108.28	\$111.04	-2.5%
Kamloops	55.2%	56.2%	-1.0	\$134.87	\$137.63	-2.0%	\$74.46	\$77.38	-3.8%
Kelowna	57.5%	67.8%	-10.3	\$154.80	\$165.27	-6.3%	\$89.01	\$112.01	-20.5%
Penticton	50.8%	47.9%	2.8	\$165.66	\$158.05	4.8%	\$84.09	\$75.78	11.0%
Prince George	62.4%	61.2%	1.2	\$145.18	\$144.01	0.8%	\$90.58	\$88.10	2.8%
Other B.C. Communities	57.2%	56.6%	0.6	\$163.22	\$160.02	2.0%	\$93.33	\$90.59	3.0%
<b>Yukon</b>	<b>65.4%</b>	<b>55.2%</b>	<b>10.3</b>	<b>\$216.86</b>	<b>\$178.19</b>	<b>21.7%</b>	<b>\$141.85</b>	<b>\$98.27</b>	<b>44.3%</b>
<b>CANADA</b>	<b>60.7%</b>	<b>59.2%</b>	<b>1.5</b>	<b>\$196.10</b>	<b>\$187.25</b>	<b>4.7%</b>	<b>\$119.12</b>	<b>\$110.92</b>	<b>7.4%</b>

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THREE MONTHS ENDED MARCH 2026

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2026	2025	**Point Change	2026	2025	Variance	2026	2025	Variance
<b>ATLANTIC CANADA</b>	48.6%	46.5%	2.1	\$159.47	\$152.22	4.8%	\$77.51	\$70.74	9.6%
Newfoundland	47.0%	42.6%	4.4	\$147.40	\$138.71	6.3%	\$69.34	\$59.12	17.3%
St. John's	47.3%	40.8%	6.5	\$145.96	\$135.60	7.6%	\$69.03	\$55.37	24.7%
Prince Edward Island	32.3%	35.0%	-2.7	\$158.88	\$157.51	0.9%	\$51.39	\$55.16	-6.8%
Nova Scotia	52.3%	50.9%	1.4	\$170.67	\$162.76	4.9%	\$89.26	\$82.90	7.7%
Halifax/Dartmouth	56.5%	53.7%	2.9	\$178.15	\$170.19	4.7%	\$100.72	\$91.32	10.3%
Other Nova Scotia	44.3%	45.4%	-1.1	\$152.65	\$144.98	5.3%	\$67.65	\$65.84	2.7%
New Brunswick	47.9%	45.2%	2.7	\$147.44	\$140.62	4.8%	\$70.66	\$63.57	11.2%
Moncton	49.0%	47.5%	1.4	\$155.03	\$142.68	8.7%	\$75.89	\$67.80	11.9%
Other New Brunswick	47.4%	44.0%	3.4	\$143.32	\$139.49	2.8%	\$67.92	\$61.41	10.6%
<b>CENTRAL CANADA</b>	56.3%	56.0%	0.3	\$196.04	\$191.52	2.4%	\$110.34	\$107.31	2.8%
Quebec	54.9%	54.4%	0.5	\$209.32	\$208.71	0.3%	\$114.91	\$113.45	1.3%
<b>Greater Quebec City</b>	<b>58.2%</b>	<b>56.2%</b>	<b>2.0</b>	<b>\$209.00</b>	<b>\$204.32</b>	<b>2.3%</b>	<b>\$121.71</b>	<b>\$114.82</b>	<b>6.0%</b>
Other Quebec	55.2%	54.8%	0.3	\$229.66	\$226.09	1.6%	\$126.70	\$123.95	2.2%
<b>Greater Montreal</b>	<b>53.8%</b>	<b>53.6%</b>	<b>0.2</b>	<b>\$198.54</b>	<b>\$200.93</b>	<b>-1.2%</b>	<b>\$106.89</b>	<b>\$107.68</b>	<b>-0.7%</b>
Downtown Montreal	51.6%	49.6%	2.0	\$208.36	\$209.99	-0.8%	\$107.46	\$104.16	3.2%
Montreal Airport/Laval	59.3%	61.3%	-2.0	\$189.87	\$197.80	-4.0%	\$112.53	\$121.28	-7.2%
Ontario	56.8%	56.6%	0.2	\$191.27	\$185.70	3.0%	\$108.70	\$105.17	3.4%
<b>Greater Toronto Area (GTA)</b>	<b>64.3%</b>	<b>64.3%</b>	<b>0.0</b>	<b>\$217.65</b>	<b>\$210.39</b>	<b>3.5%</b>	<b>\$140.01</b>	<b>\$135.29</b>	<b>3.5%</b>
Downtown Toronto	62.6%	61.3%	1.4	\$307.41	\$291.71	5.4%	\$192.58	\$178.79	7.7%
Toronto Airport	72.2%	75.3%	-3.1	\$189.28	\$189.25	0.0%	\$136.57	\$142.46	-4.1%
GTA West	63.1%	62.2%	0.9	\$149.87	\$151.71	-1.2%	\$94.55	\$94.34	0.2%
GTA East/North	61.8%	63.4%	-1.6	\$172.81	\$160.94	7.4%	\$106.88	\$102.05	4.7%
<b>Eastern Ontario</b>	<b>48.5%</b>	<b>43.8%</b>	<b>4.7</b>	<b>\$152.35</b>	<b>\$148.50</b>	<b>2.6%</b>	<b>\$73.94</b>	<b>\$65.04</b>	<b>13.7%</b>
Kingston	54.0%	47.3%	6.7	\$159.74	\$154.14	3.6%	\$86.29	\$72.97	18.2%
Other Eastern Ontario	45.8%	42.1%	3.7	\$148.01	\$145.45	1.8%	\$67.79	\$61.21	10.8%
<b>Ottawa</b>	<b>61.1%</b>	<b>59.2%</b>	<b>1.9</b>	<b>\$192.60</b>	<b>\$187.33</b>	<b>2.8%</b>	<b>\$117.67</b>	<b>\$110.94</b>	<b>6.1%</b>
Downtown Ottawa	59.0%	57.1%	1.9	\$209.44	\$200.44	4.5%	\$123.59	\$114.40	8.0%
Ottawa West	66.3%	65.7%	0.6	\$176.42	\$176.39	0.0%	\$116.97	\$115.94	0.9%
Ottawa East	57.7%	51.4%	6.4	\$163.00	\$162.52	0.3%	\$94.12	\$83.47	12.8%
<b>Southern Ontario</b>	<b>47.8%</b>	<b>48.7%</b>	<b>-0.9</b>	<b>\$156.78</b>	<b>\$150.90</b>	<b>3.9%</b>	<b>\$75.02</b>	<b>\$73.49</b>	<b>2.1%</b>
London	59.6%	59.9%	-0.3	\$157.49	\$151.61	3.9%	\$93.88	\$90.77	3.4%
Windsor	41.6%	61.4%	-19.9	\$138.55	\$142.31	-2.6%	\$57.57	\$87.45	-34.2%
Kitchener/Waterloo/Cambridge/Guelph	56.1%	55.2%	0.9	\$168.54	\$167.16	0.8%	\$94.54	\$92.28	2.5%
Hamilton/Brantford	50.6%	48.9%	1.7	\$160.09	\$150.38	6.5%	\$80.95	\$73.50	10.1%
Niagara Falls	44.5%	41.9%	2.6	\$150.82	\$140.37	7.4%	\$67.05	\$58.75	14.1%
Other Niagara Region	44.2%	46.0%	-1.8	\$176.53	\$172.16	2.5%	\$77.99	\$79.18	-1.5%
Other Southern Ontario	42.2%	43.7%	-1.5	\$151.91	\$150.57	0.9%	\$64.17	\$65.78	-2.5%
<b>Central Ontario</b>	<b>46.5%</b>	<b>47.3%</b>	<b>-0.7</b>	<b>\$180.19</b>	<b>\$175.77</b>	<b>2.5%</b>	<b>\$83.83</b>	<b>\$83.08</b>	<b>0.9%</b>
<b>North Eastern Ontario</b>	<b>58.9%</b>	<b>55.5%</b>	<b>3.3</b>	<b>\$163.04</b>	<b>\$157.24</b>	<b>3.7%</b>	<b>\$96.02</b>	<b>\$87.34</b>	<b>9.9%</b>
North Bay	53.1%	55.8%	-2.6	\$138.64	\$133.76	3.6%	\$73.67	\$74.62	-1.3%
Sudbury	57.8%	56.7%	1.1	\$152.84	\$154.81	-1.3%	\$88.37	\$87.76	0.7%
<b>North Central Ontario</b>									
Sault Ste. Marie	46.2%	51.5%	-5.3	\$142.50	\$136.55	4.4%	\$65.80	\$70.32	-6.4%
<b>North Western Ontario</b>	<b>63.5%</b>	<b>62.7%</b>	<b>0.9</b>	<b>\$194.00</b>	<b>\$187.18</b>	<b>3.6%</b>	<b>\$123.26</b>	<b>\$117.32</b>	<b>5.1%</b>
Thunder Bay	64.7%	63.5%	1.2	\$202.90	\$189.82	6.9%	\$131.19	\$120.49	8.9%

\*\* Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

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## Report of rooms operations by location

THREE MONTHS ENDED MARCH 2026

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2026	2025	**Point Change	2026	2025	Variance	2026	2025	Variance
<b>WESTERN CANADA</b>	<b>58.1%</b>	<b>55.9%</b>	<b>2.2</b>	<b>\$194.68</b>	<b>\$184.00</b>	<b>5.8%</b>	<b>\$113.09</b>	<b>\$102.85</b>	<b>10.0%</b>
<b>Manitoba</b>	<b>64.7%</b>	<b>58.7%</b>	<b>6.0</b>	<b>\$176.54</b>	<b>\$163.31</b>	<b>8.1%</b>	<b>\$114.30</b>	<b>\$95.91</b>	<b>19.2%</b>
Winnipeg	68.4%	61.1%	7.3	\$182.42	\$169.10	7.9%	\$124.79	\$103.25	20.9%
Brandon	51.6%	54.3%	-2.7	\$152.34	\$148.54	2.6%	\$78.58	\$80.69	-2.6%
Other Manitoba	59.9%	53.2%	6.7	\$165.41	\$149.15	10.9%	\$99.08	\$79.40	24.8%
<b>Saskatchewan</b>	<b>53.6%</b>	<b>52.9%</b>	<b>0.6</b>	<b>\$148.88</b>	<b>\$143.33</b>	<b>3.9%</b>	<b>\$79.73</b>	<b>\$75.85</b>	<b>5.1%</b>
Regina	51.4%	47.9%	3.4	\$140.48	\$134.73	4.3%	\$72.16	\$64.57	11.8%
Saskatoon	61.5%	59.4%	2.1	\$158.88	\$152.85	3.9%	\$97.64	\$90.73	7.6%
Other Saskatchewan	47.7%	50.4%	-2.8	\$143.55	\$138.66	3.5%	\$68.44	\$69.94	-2.1%
<b>Alberta (excl. Alta Resorts)</b>	<b>52.4%</b>	<b>51.7%</b>	<b>0.7</b>	<b>\$148.78</b>	<b>\$144.55</b>	<b>2.9%</b>	<b>\$77.91</b>	<b>\$74.66</b>	<b>4.3%</b>
<b>Calgary</b>	<b>54.2%</b>	<b>52.7%</b>	<b>1.4</b>	<b>\$159.76</b>	<b>\$154.78</b>	<b>3.2%</b>	<b>\$86.54</b>	<b>\$81.61</b>	<b>6.0%</b>
Calgary Airport	59.9%	55.9%	3.9	\$139.22	\$138.58	0.5%	\$83.37	\$77.53	7.5%
Downtown Calgary	48.2%	47.5%	0.7	\$200.93	\$190.76	5.3%	\$96.87	\$90.69	6.8%
Calgary Northwest	56.7%	55.0%	1.7	\$124.23	\$126.23	-1.6%	\$70.48	\$69.46	1.5%
Calgary South	53.2%	55.0%	-1.8	\$147.82	\$142.42	3.8%	\$78.57	\$78.33	0.3%
<b>Edmonton</b>	<b>55.8%</b>	<b>55.3%</b>	<b>0.5</b>	<b>\$150.70</b>	<b>\$146.30</b>	<b>3.0%</b>	<b>\$84.08</b>	<b>\$80.85</b>	<b>4.0%</b>
Downtown Edmonton	54.4%	51.2%	3.2	\$209.60	\$197.74	6.0%	\$113.96	\$101.16	12.7%
Edmonton South	55.2%	55.9%	-0.7	\$131.51	\$127.38	3.2%	\$72.65	\$71.24	2.0%
Edmonton West	57.9%	57.5%	0.4	\$146.03	\$143.17	2.0%	\$84.53	\$82.32	2.7%
<b>Other Alberta</b>	<b>48.7%</b>	<b>48.3%</b>	<b>0.4</b>	<b>\$138.06</b>	<b>\$134.92</b>	<b>2.3%</b>	<b>\$67.21</b>	<b>\$65.18</b>	<b>3.1%</b>
Lethbridge	46.3%	53.2%	-6.9	\$133.23	\$128.66	3.6%	\$61.69	\$68.51	-10.0%
Red Deer	50.4%	49.6%	0.7	\$135.33	\$129.83	4.2%	\$68.15	\$64.41	5.8%
Other Alberta Communities	48.9%	47.5%	1.4	\$140.01	\$137.75	1.6%	\$68.46	\$65.46	4.6%
<b>Alberta Resorts</b>	<b>54.0%</b>	<b>48.8%</b>	<b>5.1</b>	<b>\$436.54</b>	<b>\$359.79</b>	<b>21.3%</b>	<b>\$235.65</b>	<b>\$175.73</b>	<b>34.1%</b>
<b>British Columbia</b>	<b>64.0%</b>	<b>61.0%</b>	<b>3.0</b>	<b>\$229.83</b>	<b>\$218.78</b>	<b>5.1%</b>	<b>\$147.07</b>	<b>\$133.41</b>	<b>10.2%</b>
<b>Greater Vancouver</b>	<b>72.1%</b>	<b>68.0%</b>	<b>4.1</b>	<b>\$227.13</b>	<b>\$216.04</b>	<b>5.1%</b>	<b>\$163.75</b>	<b>\$146.90</b>	<b>11.5%</b>
Airport (Richmond)	82.1%	72.7%	9.4	\$194.34	\$192.16	1.1%	\$159.62	\$139.75	14.2%
Downtown Vancouver	70.7%	67.6%	3.1	\$260.98	\$245.78	6.2%	\$184.62	\$166.25	11.0%
Langley/Surrey	61.4%	62.5%	-1.1	\$183.38	\$171.26	7.1%	\$112.58	\$107.05	5.2%
Other Vancouver	67.6%	64.9%	2.7	\$198.47	\$184.65	7.5%	\$134.12	\$119.85	11.9%
<b>Vancouver Island</b>	<b>62.8%</b>	<b>58.9%</b>	<b>3.9</b>	<b>\$190.46</b>	<b>\$182.72</b>	<b>4.2%</b>	<b>\$119.69</b>	<b>\$107.64</b>	<b>11.2%</b>
Campbell River	62.0%	58.0%	4.0	\$130.00	\$129.97	0.0%	\$80.62	\$75.44	6.9%
Greater Victoria	64.9%	62.5%	2.4	\$199.50	\$190.56	4.7%	\$129.42	\$119.01	8.8%
Nanaimo	60.3%	54.7%	5.6	\$159.42	\$153.32	4.0%	\$96.06	\$83.86	14.6%
Parksville/Qualicum Beach	56.7%	50.3%	6.5	\$182.21	\$174.41	4.5%	\$103.33	\$87.65	17.9%
Other Vancouver Island	61.5%	55.3%	6.2	\$203.09	\$195.58	3.8%	\$124.93	\$108.24	15.4%
<b>Whistler Resort Area</b>	<b>83.7%</b>	<b>80.1%</b>	<b>3.5</b>	<b>\$643.15</b>	<b>\$582.53</b>	<b>10.4%</b>	<b>\$538.12</b>	<b>\$466.77</b>	<b>15.3%</b>
<b>Other British Columbia</b>	<b>53.1%</b>	<b>51.3%</b>	<b>1.7</b>	<b>\$158.11</b>	<b>\$156.35</b>	<b>1.1%</b>	<b>\$83.88</b>	<b>\$80.27</b>	<b>4.5%</b>
Abbotsford/Chilliwack	65.3%	61.8%	3.5	\$156.51	\$157.15	-0.4%	\$102.25	\$97.14	5.3%
Kamloops	49.9%	49.2%	0.7	\$132.05	\$131.95	0.1%	\$65.89	\$64.87	1.6%
Kelowna	51.8%	54.8%	-3.0	\$152.69	\$154.90	-1.4%	\$79.06	\$84.90	-6.9%
Penticton	35.6%	33.6%	2.0	\$147.37	\$140.10	5.2%	\$52.45	\$47.05	11.5%
Prince George	53.9%	51.2%	2.7	\$146.17	\$144.31	1.3%	\$78.74	\$73.90	6.6%
Other B.C. Communities	54.2%	51.5%	2.7	\$167.49	\$164.53	1.8%	\$90.72	\$84.66	7.2%
<b>Yukon</b>	<b>52.7%</b>	<b>50.2%</b>	<b>2.5</b>	<b>\$201.03</b>	<b>\$166.23</b>	<b>20.9%</b>	<b>\$106.00</b>	<b>\$83.43</b>	<b>27.1%</b>
<b>CANADA</b>	<b>56.5%</b>	<b>55.3%</b>	<b>1.3</b>	<b>\$193.13</b>	<b>\$185.66</b>	<b>4.0%</b>	<b>\$109.20</b>	<b>\$102.62</b>	<b>6.4%</b>

\*\* Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

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Regional report of rooms operations by property size, type and price level  
MONTH OF MARCH 2026\*

ATLANTIC							CENTRAL						
	Occupancy Percentage			Average Daily Rates				Occupancy Percentage			Average Daily Rates		
	2026	2025	**Point Change	2026	2025	Variance		2026	2025	**Point Change	2026	2025	Variance
<b>Property Size</b>													
Under 50 rooms	42.6%	38.1%	4.6	\$153.40	\$134.34	14.2%	45.8%	44.9%	0.9	\$159.57	\$153.96	3.6%	
50-75 rooms	48.0%	47.3%	0.6	\$140.09	\$133.86	4.7%	52.4%	51.4%	1.0	\$151.25	\$148.48	1.9%	
76-125 rooms	57.3%	57.7%	-0.4	\$162.60	\$151.95	7.0%	59.9%	58.6%	1.3	\$166.63	\$162.74	2.4%	
126-200 rooms	58.0%	51.8%	6.2	\$167.68	\$159.32	5.2%	60.5%	61.0%	-0.5	\$182.76	\$175.23	4.3%	
201-500 rooms	53.4%	46.8%	6.6	\$179.92	\$166.14	8.3%	60.4%	58.1%	2.3	\$233.38	\$227.86	2.4%	
Over 500 rooms	N/A	N/A	N/A	N/A	N/A	N/A	64.6%	62.3%	2.3	\$286.20	\$273.01	4.8%	
<b>Total</b>	<b>55.1%</b>	<b>52.1%</b>	<b>2.9</b>	<b>\$164.39</b>	<b>\$154.03</b>	<b>6.7%</b>	<b>59.6%</b>	<b>58.5%</b>	<b>1.2</b>	<b>\$200.91</b>	<b>\$195.64</b>	<b>2.7%</b>	
<b>Property Type</b>													
Limited Service	54.8%	54.5%	0.3	\$155.96	\$148.08	5.3%	55.4%	55.6%	-0.1	\$151.48	\$148.17	2.2%	
Full Service	56.6%	51.3%	5.3	\$170.93	\$158.34	7.9%	61.3%	59.2%	2.1	\$226.10	\$217.51	3.9%	
Suite Hotel	67.1%	62.0%	5.1	\$185.37	\$174.79	6.1%	67.2%	66.5%	0.7	\$188.92	\$192.16	-1.7%	
Resort	N/A	N/A	N/A	N/A	N/A	N/A	53.5%	54.1%	-0.6	\$284.14	\$278.20	2.1%	
<b>Total</b>	<b>55.1%</b>	<b>52.1%</b>	<b>2.9</b>	<b>\$164.39</b>	<b>\$154.03</b>	<b>6.7%</b>	<b>59.6%</b>	<b>58.5%</b>	<b>1.2</b>	<b>\$200.91</b>	<b>\$195.64</b>	<b>2.7%</b>	
<b>Price Level</b>													
Budget	41.5%	41.2%	0.3	\$137.97	\$132.34	4.3%	48.3%	50.4%	-2.2	\$134.74	\$121.55	10.9%	
Mid-Price	56.8%	53.6%	3.2	\$164.65	\$154.29	6.7%	61.3%	60.1%	1.1	\$186.95	\$183.00	2.2%	
Upscale	54.4%	51.0%	3.3	\$205.71	\$192.21	7.0%	59.4%	56.2%	3.2	\$315.60	\$299.86	5.2%	
<b>Total</b>	<b>55.1%</b>	<b>52.1%</b>	<b>2.9</b>	<b>\$164.39</b>	<b>\$154.03</b>	<b>6.7%</b>	<b>59.6%</b>	<b>58.5%</b>	<b>1.2</b>	<b>\$200.91</b>	<b>\$195.64</b>	<b>2.7%</b>	
<b>WESTERN</b>							<b>CANADA</b>						
	Occupancy Percentage			Average Daily Rates				Occupancy Percentage			Average Daily Rates		
	2026	2025	**Point Change	2026	2025	Variance		2026	2025	**Point Change	2026	2025	Variance
<b>Property Size</b>													
Under 50 rooms	50.2%	49.8%	0.4	\$130.78	\$127.71	2.4%	48.2%	47.6%	0.6	\$142.26	\$137.27	3.6%	
50-75 rooms	56.6%	55.7%	0.9	\$146.54	\$140.37	4.4%	54.0%	53.2%	0.9	\$147.91	\$143.05	3.4%	
76-125 rooms	62.6%	62.0%	0.6	\$162.60	\$156.81	3.7%	61.0%	60.2%	0.8	\$164.31	\$158.85	3.4%	
126-200 rooms	64.4%	63.8%	0.6	\$180.42	\$171.61	5.1%	62.0%	61.4%	0.6	\$180.54	\$172.38	4.7%	
201-500 rooms	65.1%	62.0%	3.0	\$240.26	\$224.75	6.9%	62.1%	59.2%	2.9	\$233.78	\$223.42	4.6%	
Over 500 rooms	74.6%	64.0%	10.6	\$399.74	\$354.24	12.8%	67.2%	62.8%	4.5	\$318.71	\$293.75	8.5%	
<b>Total</b>	<b>62.9%</b>	<b>61.2%</b>	<b>1.7</b>	<b>\$195.75</b>	<b>\$183.42</b>	<b>6.7%</b>	<b>60.7%</b>	<b>59.2%</b>	<b>1.5</b>	<b>\$196.10</b>	<b>\$187.25</b>	<b>4.7%</b>	
<b>Property Type</b>													
Limited Service	58.4%	58.2%	0.2	\$146.40	\$141.60	3.4%	56.8%	56.8%	0.0	\$149.28	\$144.78	3.1%	
Full Service	65.3%	62.7%	2.6	\$199.36	\$188.52	5.8%	62.7%	60.1%	2.6	\$210.80	\$201.22	4.8%	
Suite Hotel	71.4%	71.5%	-0.1	\$196.76	\$186.11	5.7%	68.6%	68.0%	0.5	\$191.46	\$189.56	1.0%	
Resort	66.8%	61.1%	5.7	\$442.34	\$385.41	14.8%	59.9%	56.8%	3.0	\$385.58	\$345.40	11.6%	
<b>Total</b>	<b>62.9%</b>	<b>61.2%</b>	<b>1.7</b>	<b>\$195.75</b>	<b>\$183.42</b>	<b>6.7%</b>	<b>60.7%</b>	<b>59.2%</b>	<b>1.5</b>	<b>\$196.10</b>	<b>\$187.25</b>	<b>4.7%</b>	
<b>Price Level</b>													
Budget	51.5%	52.0%	-0.5	\$130.23	\$125.90	3.4%	49.5%	50.6%	-1.1	\$132.50	\$124.45	6.5%	
Mid-Price	63.9%	62.3%	1.6	\$171.56	\$164.62	4.2%	62.0%	60.6%	1.5	\$178.34	\$172.46	3.4%	
Upscale	68.9%	64.5%	4.5	\$362.46	\$325.68	11.3%	63.7%	59.7%	4.0	\$336.70	\$309.85	8.7%	
<b>Total</b>	<b>62.9%</b>	<b>61.2%</b>	<b>1.7</b>	<b>\$195.75</b>	<b>\$183.42</b>	<b>6.7%</b>	<b>60.7%</b>	<b>59.2%</b>	<b>1.5</b>	<b>\$196.10</b>	<b>\$187.25</b>	<b>4.7%</b>	

\* Based on the operating results of 258,641 rooms (unweighted data)

\*\* Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

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Regional report of rooms operations by property size, type and price level

THREE MONTHS ENDED MARCH 2026

ATLANTIC							CENTRAL					
	Occupancy Percentage			Average Daily Rates			Occupancy Percentage			Average Daily Rates		
	2026	2025	**Point Change	2026	2025	Variance	2026	2025	**Point Change	2026	2025	Variance
<b>Property Size</b>												
Under 50 rooms	35.2%	34.8%	0.5	\$146.26	\$135.17	8.2%	43.9%	43.6%	0.3	\$162.54	\$159.79	1.7%
50-75 rooms	44.1%	43.2%	0.9	\$138.25	\$132.03	4.7%	50.9%	49.7%	1.1	\$150.38	\$146.78	2.5%
76-125 rooms	50.9%	50.5%	0.5	\$157.61	\$150.36	4.8%	56.6%	55.9%	0.7	\$164.99	\$163.41	1.0%
126-200 rooms	51.8%	46.1%	5.7	\$163.68	\$158.51	3.3%	57.1%	59.3%	-2.1	\$180.79	\$173.24	4.4%
201-500 rooms	44.6%	42.8%	1.8	\$173.47	\$162.03	7.1%	57.5%	56.5%	1.0	\$228.55	\$223.35	2.3%
Over 500 rooms	N/A	N/A	N/A	N/A	N/A	N/A	58.7%	56.9%	1.8	\$266.36	\$256.76	3.7%
<b>Total</b>	<b>48.6%</b>	<b>46.5%</b>	<b>2.1</b>	<b>\$159.47</b>	<b>\$152.22</b>	<b>4.8%</b>	<b>56.3%</b>	<b>56.0%</b>	<b>0.3</b>	<b>\$196.04</b>	<b>\$191.52</b>	<b>2.4%</b>
<b>Property Type</b>												
Limited Service	49.7%	49.0%	0.7	\$153.77	\$147.71	4.1%	52.8%	53.2%	-0.4	\$150.35	\$147.79	1.7%
Full Service	48.6%	45.1%	3.5	\$163.70	\$155.57	5.2%	57.5%	56.7%	0.8	\$216.94	\$209.20	3.7%
Suite Hotel	60.9%	58.2%	2.8	\$175.00	\$167.21	4.7%	62.1%	63.3%	-1.2	\$187.26	\$189.38	-1.1%
Resort	N/A	N/A	N/A	N/A	N/A	N/A	54.6%	52.9%	1.7	\$299.98	\$297.12	1.0%
<b>Total</b>	<b>48.6%</b>	<b>46.5%</b>	<b>2.1</b>	<b>\$159.47</b>	<b>\$152.22</b>	<b>4.8%</b>	<b>56.3%</b>	<b>56.0%</b>	<b>0.3</b>	<b>\$196.04</b>	<b>\$191.52</b>	<b>2.4%</b>
<b>Price Level</b>												
Budget	39.0%	36.6%	2.4	\$136.70	\$129.70	5.4%	46.4%	48.6%	-2.3	\$135.30	\$121.95	10.9%
Mid-Price	50.0%	47.8%	2.2	\$159.37	\$152.52	4.5%	57.7%	57.6%	0.2	\$182.38	\$179.53	1.6%
Upscale	45.5%	45.8%	-0.4	\$206.64	\$190.31	8.6%	55.9%	54.0%	1.9	\$303.78	\$290.90	4.4%
<b>Total</b>	<b>48.6%</b>	<b>46.5%</b>	<b>2.1</b>	<b>\$159.47</b>	<b>\$152.22</b>	<b>4.8%</b>	<b>56.3%</b>	<b>56.0%</b>	<b>0.3</b>	<b>\$196.04</b>	<b>\$191.52</b>	<b>2.4%</b>
<b>WESTERN</b>							<b>CANADA</b>					
	Occupancy Percentage			Average Daily Rates			Occupancy Percentage			Average Daily Rates		
	2026	2025	**Point Change	2025	2024	Variance	2026	2025	**Point Change	2026	2025	Variance
<b>Property Size</b>												
Under 50 rooms	47.3%	45.1%	2.2	\$128.73	\$125.49	2.6%	45.5%	44.2%	1.3	\$141.79	\$138.48	2.4%
50-75 rooms	53.0%	50.9%	2.2	\$142.85	\$136.99	4.3%	51.3%	49.8%	1.6	\$145.59	\$140.61	3.5%
76-125 rooms	57.6%	56.3%	1.3	\$161.03	\$154.98	3.9%	56.6%	55.6%	1.0	\$162.47	\$158.19	2.7%
126-200 rooms	59.1%	57.5%	1.6	\$179.16	\$170.83	4.9%	57.5%	57.3%	0.2	\$178.77	\$171.12	4.5%
201-500 rooms	60.2%	57.0%	3.2	\$239.28	\$227.21	5.3%	57.9%	55.9%	2.1	\$231.02	\$222.30	3.9%
Over 500 rooms	69.6%	62.7%	6.9	\$408.32	\$365.54	11.7%	61.5%	58.4%	3.1	\$307.03	\$286.01	7.3%
<b>Total</b>	<b>58.1%</b>	<b>55.9%</b>	<b>2.2</b>	<b>\$194.66</b>	<b>\$183.99</b>	<b>5.8%</b>	<b>56.5%</b>	<b>55.3%</b>	<b>1.3</b>	<b>\$193.13</b>	<b>\$185.66</b>	<b>4.0%</b>
<b>Property Type</b>												
Limited Service	54.4%	53.0%	1.4	\$143.90	\$138.70	3.8%	53.4%	52.8%	0.6	\$147.36	\$143.17	2.9%
Full Service	59.9%	57.2%	2.7	\$195.32	\$186.94	4.5%	57.9%	56.1%	1.8	\$204.30	\$196.60	3.9%
Suite Hotel	65.9%	65.9%	-0.1	\$200.22	\$188.82	6.0%	63.3%	64.0%	-0.7	\$191.14	\$188.54	1.4%
Resort	61.9%	56.7%	5.2	\$469.25	\$415.73	12.9%	57.3%	53.7%	3.5	\$405.54	\$370.12	9.6%
<b>Total</b>	<b>58.1%</b>	<b>55.9%</b>	<b>2.2</b>	<b>\$194.66</b>	<b>\$183.99</b>	<b>5.8%</b>	<b>56.5%</b>	<b>55.3%</b>	<b>1.3</b>	<b>\$193.13</b>	<b>\$185.66</b>	<b>4.0%</b>
<b>Price Level</b>												
Budget	48.3%	47.4%	0.9	\$127.21	\$122.11	4.2%	46.9%	47.2%	-0.3	\$131.07	\$122.43	7.1%
Mid-Price	58.7%	56.7%	2.0	\$168.21	\$162.70	3.4%	57.5%	56.4%	1.2	\$174.39	\$170.06	2.5%
Upscale	64.6%	60.3%	4.3	\$372.34	\$338.72	9.9%	59.6%	56.6%	3.1	\$335.85	\$311.27	7.9%
<b>Total</b>	<b>58.1%</b>	<b>55.9%</b>	<b>2.2</b>	<b>\$194.66</b>	<b>\$183.99</b>	<b>5.8%</b>	<b>56.5%</b>	<b>55.3%</b>	<b>1.3</b>	<b>\$193.13</b>	<b>\$185.66</b>	<b>4.0%</b>

\*\* Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

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