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NATIONAL MARKET REPORT • A MONTHLY PROFESSIONAL PUBLICATION

NATIONAL MARKET REPORT

April 2019

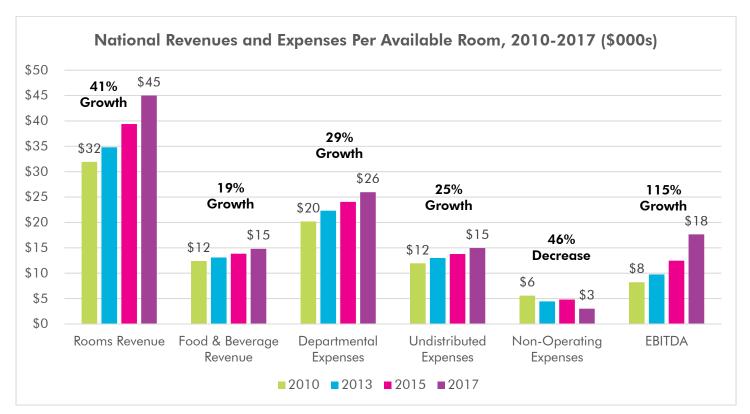
- In April 2019, the CBRE national hotel sample experienced a 62.4% occupancy level, a -0.2 percentage point decrease in occupancy from April 2018.
- The April 2019 average daily room rate for hotels tracked by CBRE increased by 3.2% to \$151.69 compared with \$147.04 in April 2018.
- Revenue per available room for CBRE's sample increased by 2.8% to \$94.73 in April 2019 compared with \$92.13 in April 2018.

NATIONAL FINANCIAL TRENDS 2010 TO 2017

On an annual basis, CBRE publishes the *Trends in the Hotel Industry* report. This report is a statistical review of operating and financial statements from over 550 hotels, motels, and resorts from across Canada. CBRE Hotels will be releasing a new 2019 *Trends in the Hotel Industry* report in September, analyzing the 2018 financial operating year—please contact us to become a partner and receive a copy of the 2019 report.

In light of this, we are taking time to analyze the Canadian hotel industry's operational trendlines over the last 8 years. While raising labour and utility costs may cause concern at first blush, the trendlines are showing a positive story for the Canadian hotel industry. With the excellent average daily rate growth the industry has achieved over the last decade, rooms revenue has grown 41% from \$32,000 per available room in 2010 to \$45,000 per available room in 2017. Food and beverage revenues have also grown, though at a slower pace, increasing 19% over the last 8 years. Departmental expenses grew 29% from \$20,000 per available room in 2010 to \$26,000 per available room in 2017. Similarly, undistributed expenses grew 25% from 2010 to 2018. However, the growth rates in expenses were lower than the 34% growth in total operating revenues. Hotel operators and managers have done well to shrink non-operating expenses from \$6,000 to \$3,000 per available room.

As revenue growth outpaced expense growth, EBITDA grew from \$8,000 per available room to \$18,000 per available room, more than doubling over the last 8 years. As hotel operators continue to manage expenses and drive topline revenues, the Canadian hotel industry has remained healthy and profitable over the last 8 years.



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REPORT OF ROOMS OPERATIONS

BY LOCATION MONTH OF APRIL 2019*

	Оссиро	ancy Percer	ntage	DF APRIL 20 Aver	age Daily Rate	e	Revenue Per Available Room			
Location	2019	2018	**Point Change	2019	2018	Variance	2019	2018	Variance	
ATLANTIC CANADA	54.7%	55.8%	-1.2	\$125.09	\$130.38	-4.1%	\$68.37	\$72.79	-6.1%	
NEWFOUNDLAND	49.2%	46.1%	3.2	\$120.06	\$131.34	-8.6%	\$59.10	\$60.50	-2.3%	
St. John's	48.8%	45.7%	3.1	\$117.06	\$130.39	-10.2%	\$57.15	\$59.64	-4.2%	
PRINCE EDWARD ISLAND	59.0%	47.7%	11.3	\$123.56	\$114.87	7.6%	\$72.96	\$54.80	33.1%	
NOVA SCOTIA	59.5%	64.0%	-4.5	\$132.28	\$140.82	-6.1%	\$78.76	\$90.13	-12.6%	
Halifax/Dartmouth	65.9%	70.0%	-4.2	\$138.38	\$150.70	-8.2%	\$91.14	\$105.53	-13.6%	
Other Nova Scotia	46.5%	51.3%	-4.8	\$114.44	\$112.38	1.8%	\$53.21	\$57.65	-7.7%	
NEW BRUNSWICK	52.4%	53.7%	-1.3	\$118.78	\$117.74	0.9%	\$62.22	\$63.20	-1.6%	
Moncton	56.7%	59.3%	-2.5	\$121.16	\$124.91	-3.0%	\$68.72	\$74.01	-7.2%	
Other New Brunswick	50.1%	50.7%	-0.6	\$117.35	\$113.19	3.7%	\$58.76	\$57.34	2.5%	
CENTRAL CANADA	66.1%	65.7%	0.3	\$158.53	\$152.65	3.9%	\$104.71	\$100.36	4.3%	
QUEBEC	63.0%	60.1%	2.9	\$158.18	\$150.70	5.0%	\$99.62	\$90.53	10.0%	
Greater Quebec City	58.5%	55.0%	3.5	\$140.25	\$134.81	4.0%	\$82.06	\$74.11	10.7%	
Other Quebec	49.2%	49.2%	0.0	\$136.20	\$133.94	1.7%	\$67.02	\$65.95	1.6%	
Greater Montreal	71.0%	66.8%	4.3	\$169.69	\$160.47	5.7%	\$120.55	\$107.15	12.5%	
Downtown Montreal Montreal Airport/Laval	68.9% 76.3%	64.0% 75.2%	4.9 1.1	\$190.12 \$146.97	\$176.76 \$142.86	7.6% 2.9%	\$131.04 \$112.07	\$113.19 \$107.44	15.8% 4.3%	
ONTARIO										
	67.0%	67.6%	-0.6	\$158.62	\$153.19	3.5%	\$106.29	\$103.49	2.7%	
Greater Toronto Area (GTA)	75.4%	76.8%	-1.4	\$182.23	\$175.18	4.0%	\$137.39	\$134.46	2.2%	
Downtown Toronto Toronto Airport	79.0% 78.8%	78.1% 80.7%	0.9 -1.9	\$242.87 \$159.91	\$235.07 \$152.93	3.3% 4.6%	\$191.84 \$125.98	\$183.58 \$123.36	4.5% 2.1%	
GTA West	73.0%	76.3%	-3.4	\$136.51	\$130.57	4.6%	\$99.60	\$99.65	0.0%	
GTA East/North	69.8%	72.5%	-2.7	\$138.02	\$134.81	2.4%	\$96.38	\$97.81	-1.5%	
Eastern Ontario	53.5%	54.2%	-0.7	\$120.97	\$119.88	0.9%	\$64.71	\$65.00	-0.4%	
Kingston	57.0%	61.4%	-4.4	\$124.67	\$124.04	0.5%	\$71.06	\$76.18	-6.7%	
Other Eastern Ontario	51.7%	50.3%	1.3	\$118.85	\$117.13	1.5%	\$61.41	\$58.94	4.2%	
Ottawa	67.9%	67.3%	0.6	\$165.02	\$162.10	1.8%	\$112.06	\$109.07	2.7%	
Downtown Ottawa	68.5%	67.0%	1.5	\$182.98	\$177.30	3.2%	\$125.25	\$118.74	5.5%	
Ottawa West	69.1%	70.8%	-1.7	\$146.17	\$145.28	0.6%	\$101.06	\$102.90	-1.8%	
Ottawa East	63.1%	62.0%	1.0	\$131.92	\$130.87	0.8%	\$83.18	\$81.15	2.5%	
Southern Ontario	61.1%	62.2%	-1.1	\$131.82	\$127.75	3.2%	\$80.49	\$79.43	1.3%	
London	62.2%	68.6%	-6.4	\$122.53	\$118.09	3.8%	\$76.20	\$81.01	-5.9%	
Windsor	61.1%	72.8%	-11.7	\$122.55	\$133.02	-7.9%	\$74.91	\$96.89	-22.7%	
Kitchener/Waterloo/Cambridge/Guelph	70.8%	72.6%	-1.8	\$141.03	\$136.68	3.2%	\$99.86	\$99.20	0.7%	
Hamilton/Brantford	61.5%	68.8%	-7.3	\$134.74	\$130.33	3.4%		\$89.66	-7.5%	
Niagara Falls Other Niagara Region	59.9%	56.5%	3.4	\$138.88	\$132.21	5.0%		\$74.74	11.3%	
Other Niagara Region Other Southern Ontario	46.3% 59.5%	44.8% 57.8%	1.6 1.7	\$117.49 \$112.92	\$115.90 \$110.02	1.4% 2.6%	\$54.43 \$67.19	\$51.89 \$63.64	4.9% 5.6%	
Central Ontario	47.6%	46.5%	1.1	\$121.78	\$117.93	3.3%		\$54.85	5.8%	
	47.0%	40.570		ψ121.70	ψ117.75	0.070	\$30.01	¥34.05	5.070	
North Eastern Ontario	62.3%	60.9%	1.4	\$121.84	\$118.12	3.1%		\$71.98	5.5%	
North Bay Sudbury	55.7% 72.0%	53.8% 74.1%	2.0 -2.2	\$110.62 \$122.54	\$112.30 \$117.79	-1.5% 4.0%	\$61.65 \$88.19	\$60.37 \$87.32	2.1% 1.0%	
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North Central Ontario Sault Ste. Marie	50.4%	49.0%	1.4	\$107.47	\$104.46	2.9%	\$54.14	\$51.19	5.8%	
North Western Ontario	74.5%	68.3%						\$81.07	14.4%	
North Western Ontario Thunder Bay	74.5% 79.2%	68.3% 72.9%	6.2 6.3	\$124.53 \$122.91	\$118.75 \$119.58	4.9% 2.8%	\$92.79 \$97.35	\$81.07 \$87.21	14.4%	

* Based on the operating results of 250,520 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 APRIL 2019*

	Occup	ancy Perce			rage Daily Ra	ha	Revenue Per Available Room			
Location		-	**Point		• •					
WESTERN CANADA	2019 60.0%	2018 60.6%	Change	2019 \$147.83	2018 \$143.25	Variance 3.2%	2019 \$88.74	2018 \$86.80	Variance 2.2%	
			-0.6							
MANITOBA	63.2%	65.4%	-2.3	\$124.93	\$126.33	-1.1%	\$78.94	\$82.68	-4.5%	
Winnipeg	65.7%	69.1%	-3.4	\$129.19	\$129.40	-0.2%	\$84.83	\$89.36	-5.1%	
Brandon	57.3%	58.5%	-1.1	\$105.75	\$115.48	-8.4%	\$60.63	\$67.51	-10.2%	
Other Manitoba	55.3%	53.5%	1.9	\$114.98	\$116.89	-1.6%	\$63.61	\$62.48	1.8%	
SASKATCHEWAN	57.1%	58.8%	-1.7	\$119.01	\$119.16	-0.1%	\$67.91	\$70.03	-3.0%	
Regina	62.9%	64.7%	-1.8	\$115.08	\$116.61	-1.3%	\$72.33	\$75.40	-4.1%	
Saskatoon	69.3%	69.5%	-0.2	\$127.07	\$127.11	0.0%	\$88.11	\$88.36	-0.3%	
Other Saskatchewan	42.4%	45.0%	-2.6		\$110.93	0.7%	\$47.40	\$49.90	-5.0%	
ALBERTA (excl. Alta Resorts)	53.0%	55.1%	-2.1	\$126.94	\$128.67	-1.3%	\$67.27	\$70.89	-5.1%	
Calgary	57.2%	61.7%	-4.6	\$137.29	\$142.10	-3.4%	\$78.50	\$87.71	-10.5%	
Calgary Calgary Airport	56.4%	59.5%	- 4.0 -3.1	\$137.29	\$142.10	-3.4%	\$63.51	\$68.17	-10.3%	
Downtown Calgary	59.3%	64.9%	-5.6		\$188.37	-5.8%	\$105.26	\$122.30	-13.9%	
Calgary Northwest	53.6%	60.6%	-5.0		\$100.37	0.2%	\$60.83	\$68.61	-11.3%	
Calgary South	56.7%	61.5%	-4.8		\$127.30	-1.8%	\$70.84	\$78.25	-9.5%	
Edmonton	59.6%	65.1%	-5.4	\$128.79	\$127.80	0.8%	\$76.82	\$83.18	-7.7%	
Downtown Edmonton	61.1%	60.0%	1.1	\$158.74	\$151.00	5.1%	\$97.02	\$90.59	7.1%	
Edmonton South	58.4%	68.9%	-10.4		\$115.42	-0.8%	\$66.91	\$79.50	-15.8%	
Edmonton West	59.0%	60.5%	-1.5		\$122.45	-3.5%	\$69.80	\$74.09	-5.8%	
Other Alberta	45.8%	44.4%	1.3	\$116.17	\$117.05	-0.8%	\$53.15	\$52.01	2.2%	
Lethbridge	67.4%	53.4%	14.0		\$112.07	0.9%	\$76.20	\$59.86	27.3%	
Red Deer	45.2%	45.5%	-0.3		\$108.58	0.4%	\$49.29	\$49.39	-0.2%	
Other Alberta Communities	43.0%	42.7%	0.3		\$119.52	-1.0%	\$50.89	\$51.04	-0.2%	
Alberta Resorts	51.5%	52.1%	-0.6	\$201.69	\$190.92	5.6%	\$103.85	\$99.38	4.5%	
BRITISH COLUMBIA	68.6%	66.7%	1.9	\$169.81	\$159.07	6.8%	\$116.54	\$106.11	9.8%	
Greater Vancouver	79.0%	77.8%	1.2	\$196.47	\$178.08	10.3%	\$155.16	\$138.47	12.1%	
Airport (Richmond)	79.2%	80.1%	-0.9		\$149.24	11.1%	\$131.27	\$119.53	9.8%	
Downtown Vancouver	79.7%	77.2%	2.5		\$211.75	10.3%	\$186.10	\$163.52	13.8%	
Langley/Surrey	75.7%	73.4%	2.2	\$131.62	\$122.88	7.1%	\$99.63	\$90.26	10.4%	
Other Vancouver	78.6%	78.9%	-0.4	\$157.47	\$140.57	12.0%	\$123.71	\$110.96	11.5%	
Vancouver Island	69.1%	70.1%	-1.0	\$155.66	\$146.91	6.0%	\$107.59	\$103.02	4.4%	
Campbell River	73.5%	75.9%	-2.4	\$113.30	\$114.11	-0.7%	\$83.27	\$86.65	-3.9%	
Greater Victoria	69.6%	74.5%	-4.9	\$162.30	\$151.50	7.1%	\$112.91	\$112.89	0.0%	
Nanaimo	80.6%	76.4%	4.2	\$139.64	\$126.24	10.6%	\$112.54	\$96.43	16.7%	
Parksville/Qualicum Beach	58.7%	48.1%	10.6	\$144.33	\$150.16	-3.9%	\$84.67	\$72.19	17.3%	
Other Vancouver Island	64.9%	58.9%	6.1	\$159.36	\$155.10	2.7%	\$103.48	\$91.32	13.3%	
Whistler Resort Area	69.0%	61.8%	7.1	\$249.02	\$235.10	5.9%	\$171.76	\$145.40	18.1%	
Other British Columbia	56.2%	53.0%	3.2		\$118.53	-0.1%	\$66.58	\$62.84	5.9%	
Abbotsford/Chilliwack	77.3%	65.5%	11.8		\$103.17	9.7%	\$87.47	\$67.59	29.4%	
Kamloops	68.5%	57.3%	11.2		\$107.29	1.9%	\$74.93	\$61.47	21.9%	
Kelowna	63.5%	63.1%	0.4		\$128.44	1.2%	\$82.54	\$81.05	1.8%	
Penticton	45.2%	48.3%	-3.1	\$116.68	\$112.88	3.4%	\$52.76	\$54.51	-3.2%	
Prince George	68.0%	68.2%	-0.3		\$124.93	-6.5%	\$79.38	\$85.24	-6.9%	
Other B.C. Communities	48.1%	46.5%	1.6	\$118.90	\$120.02	-0.9%	\$57.20	\$55.83	2.5%	
NORTHWEST TERRITORIES	49.2%	57.7%	-8.5	\$146.63	\$143.97	1.8%	\$72.12	\$83.12	-13.2%	
YUKON	49.7%	49.7%	0.0	\$132.99	\$131.66	1.0%	\$66.09	\$65.40	1.1%	
CANADA	62.4%	62.7%	-0.2	\$151.69	\$147.04	3.2%	\$94.73	\$92.13	2.8%	

* Based on the operating results of 250,520 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 FOUR MONTHS ENDED APRIL 2019

	Occup	ancy Percer		ENDED AN Aver	age Daily Rat	e	Revenue Per Available Room			
Location	2019	2018	**Point Change	2019	2018	Variance	2019	2018	Variance	
ATLANTIC CANADA	48.8%	49.4%	-0.6	\$123.23	\$125.40	-1.7%	\$60.13	\$61.98	-3.0%	
NEWFOUNDLAND	41.8%	41.3%	0.4	\$121.01	\$131.53	-8.0%	\$50.55	\$54.37	-7.0%	
St. John's	41.1%	40.6%	0.5	\$118.81	\$130.69	-9.1%	\$48.80	\$53.04	-8.0%	
PRINCE EDWARD ISLAND	44.6%	40.0%	4.6	\$117.24	\$112.41	4.3%	\$52.30	\$44.91	16.4%	
NOVA SCOTIA	53.7%	54.8%	-1.1	\$127.17	\$130.41	-2.5%	\$68.25	\$71.45	-4.5%	
Halifax/Dartmouth	56.9%	59.1%	-2.2	\$131.99	\$136.44	-3.3%	\$75.11	\$80.62	-6.8%	
Other Nova Scotia	46.9%	45.6%	1.3	\$114.93	\$113.62	1.2%	\$53.89	\$51.78	4.1%	
NEW BRUNSWICK	47.6%	48.7%	-1.0	\$118.19	\$116.52	1.4%	\$56.30	\$56.70	-0.7%	
Moncton Other New Brunswick	53.4% 44.6%	56.0% 45.0%	-2.6 -0.4	\$120.49 \$116.74	\$122.41 \$112.82	-1.6% 3.5%	\$64.33 \$52.06	\$68.56 \$50.71	-6.2% 2.7%	
CENTRAL CANADA	60.4%	61.4%	-1.0	\$153.43	\$149.75	2.5%	\$92.68	\$91.90	0.9%	
QUEBEC	59.1%	59.5%	-0.5	\$156.48	\$152.57	2.6%	\$92.45	\$90.84	1.8%	
	56.9%	56.5%		\$143.55	\$137.52	4.4%	\$81.64	\$77.64	5.2%	
Greater Quebec City Other Quebec	54.5%	57.0%	0.4 -2.5	\$159.46	\$156.63	4.4% 1.8%	\$86.88	\$89.25	-2.7%	
Greater Montreal	61.9%	61.7%	0.3	\$158.48	\$154.84	2.4%	\$98.17	\$95.49	2.8%	
Downtown Montreal Montreal Airport/Laval	57.9% 72.1%	57.6% 73.2%	0.3 -1.1	\$171.72 \$146.97	\$167.77 \$143.07	2.4% 2.7%	\$99.44 \$105.99	\$96.60 \$104.70	2.9% 1.2%	
ONTARIO	60.8%	62.0%	-1.1	\$152.51	\$148.89	2.4%	\$92.78	\$92.27	0.6%	
Greater Toronto Area (GTA) Downtown Toronto	68.7% 69.6%	70.4% 71.4%	-1.7 -1.8	\$173.24 \$226.20	\$168.89 \$222.19	2.6% 1.8%	\$118.94 \$157.49	\$118.83 \$158.62	0.1% -0.7%	
Toronto Airport	76.9%	77.9%	-1.0	\$159.10	\$153.04	4.0%	\$137.49	\$138.82	-0.7%	
GTA West	66.3%	68.5%	-2.2	\$133.36	\$128.36	3.9%	\$88.40	\$87.95	0.5%	
GTA East/North	63.8%	65.6%	-1.8	\$133.64	\$130.55	2.4%	\$85.30	\$85.63	-0.4%	
Eastern Ontario	48.2%	49.2%	-1.0	\$120.80	\$117.81	2.5%	\$58.21	\$57.92	0.5%	
Kingston	52.4%	54.1%	-1.7	\$123.51	\$119.40	3.4%	\$64.72	\$64.58	0.2%	
Other Eastern Ontario	45.9%	46.4%	-0.5	\$119.15	\$116.78	2.0%	\$54.73	\$54.22	0.9%	
Ottawa	63.1%	66.0%	-2.9	\$160.73	\$160.55	0.1%	\$101.47	\$105.96	-4.2%	
Downtown Ottawa	64.2%	67.1%	-2.9	\$175.78	\$174.44	0.8%	\$112.92	\$117.06	-3.5%	
Ottawa West	63.8%	68.2%	-4.4	\$144.67	\$144.23	0.3%	\$92.27	\$98.36	-6.2%	
Ottawa East	57.1%	57.6%	-0.5	\$130.26	\$130.32	0.0%	\$74.41	\$75.12	-1.0%	
Southern Ontario	53.5%	54.2%	-0.7	\$123.40	\$119.76	3.0%	\$65.99	\$64.87	1.7%	
London	62.5%	63.4%	-1.0	\$121.40	\$115.80	4.8%	\$75.82	\$73.46	3.2%	
Windsor	56.3%	60.3%	-4.0	\$119.60	\$126.40	-5.4%	\$67.29	\$76.20	-11.7%	
Kitchener/Waterloo/Cambridge/Guelph	61.9%	60.9%	1.0 -9.7	\$128.21	\$124.43	3.0%	\$79.32	\$75.73 \$84.69	4.7% -12.5%	
Hamilton/Brantford Niagara Falls	56.2%	66.0% 47.9%	-9.7	\$131.78 \$125.30	\$128.35	2.7% 4.6%	\$74.12	\$84.69 \$57.37	6.5%	
Other Niagara Region	48.8% 40.2%	47.9%	-0.8	\$125.30	\$119.78 \$112.74	4.0%	\$61.09 \$45.72	\$46.16	-0.9%	
Other Southern Ontario	40.2 <i>%</i> 51.3%	40.7% 50.7%	0.6	\$111.43	\$108.86	2.4%	\$43.72	\$55.16	-0.9%	
Central Ontario	48.7%	48.5%	0.2	\$137.33	\$133.36	3.0%	\$66.89	\$64.68	3.4%	
North Eastern Ontario	57.2%	56.7%	0.5	\$122.30	\$119.56	2.3%	\$69.91	\$67.76	3.2%	
North Bay	53.5%	48.8%	4.6	\$114.28	\$118.41	-3.5%	\$61.08	\$57.83	5.6%	
Sudbury	62.2%	62.3%	-0.1	\$122.37	\$118.00	3.7%	\$76.12	\$73.57	3.5%	
North Central Ontario Sault Ste. Marie	46.9%	44.6%	2.3	\$107.16	\$104.97	2.1%	\$50.24	\$46.78	7.4%	
North Western Ontario	64.4%	63.8%	0.5	\$123.86	\$118.42	4.6%	\$79.75	\$75.60	5.5%	
Thunder Bay	67.0%	66.1%	0.9	\$123.50	\$118.00	4.0%	\$77.73 \$81.41	\$78.01	4.4%	

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

Source: CBRE Hotels' Trends in the Hotel Industry National Market with reproduction and use of information subject to CBRE Limited Disclaimer/Terms of Use as detailed at http://www.cbre.ca/EN/services/valuationservices/hotels/Pages/hotels-vas-disclaimer.aspx

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NATIONAL MARKET REPORT • A MONTHLY PROFESSIONAL PUBLICATION

REPORT OF ROOMS OPERATIONS

BY LOCATION

FOUR MONTHS ENDED APRIL 2019

MANITOBA 63.2% 63.0% 0.2 \$124.84 \$124.19 0.5% \$78.93 Winnipeg Brandon 65.0% 64.9% 0.5 \$126.65 \$125.90 0.6% \$574.13 Other Manineba 55.5% 59.0% 3 \$119.63 \$118.94 0.6% \$61.29 Saskatoon 50.2% 53.0% -0.7 \$111.733 \$118.94 -3.6% \$61.00 Saskatoon 60.0% 60.6% -0.6 \$125.29 \$124.18 0.6% \$75.16 Other Saskatchewan 44.8% 44.6% 0.2 \$110.36 \$110.08 0.3% \$49.43 ALBERTA (excl. Alta Resorts) 50.8% 51.0% -0.2 \$126.16 \$127.51 -1.1% \$64.03 Calgary Morttrewat 52.3% 55.6% -3.3 \$179.46 \$179.78 -0.2% \$53.3% Calgary Morttrewat 52.3% 57.5% -1.1 \$136.20 \$110.39 3.93 52.270 Calgary Mortt 52.2% 53.3%	Revenue Per Available Room			
WESTERN CANADA 57.2% 57.1% 0.1 \$148.23 \$146.36 1.3% \$84.78 MANITOBA 63.2% 63.0% 0.2 \$124.84 \$124.19 0.5% \$78.93 Wrmipeg 65.0% 64.5% 0.5 \$116.65 \$125.90 0.6% \$82.32 Brandon 62.0% 58.9% -3.5 \$119.53 \$119.50 0.0% \$56.42 SASKATCHEWAN 52.2% 53.0% -0.7 \$117.33 \$118.03 -0.6% \$61.29 Regina 53.2% 51.0% -0.2 \$114.59 \$118.84 -3.6% \$61.00 Soskaton 60.0% 51.0% -0.2 \$126.16 \$127.79 -0.7% \$51.00 Calgary Airport 54.2% 53.9% 0.2 \$113.24 \$114.39 -1.1% \$64.30 Calgary Narrhvest 52.4% 57.4% -0.2% \$127.40 \$177.97 -0.2% \$29.33 Calgary Narrhvest 50.7% 51.4% 513.42 \$113.42	2018	Variance		
MANITOBA 63.2% 63.0% 0.2 \$124.84 \$124.19 0.5% \$78.93 Winnipeg Baradon 65.0% 64.5% 0.5 \$119.53 \$119.50 0.0% \$82.32 Other Manitoba 55.5% 59.0% 3.1 \$119.63 \$118.44 -3.0% \$66.42 SASKATCHEWAN 52.2% 53.0% -0.7 \$117.33 \$118.60 -0.6% \$66.42 Saskatoon 60.0% 60.4% -0.2 \$114.59 \$118.84 -3.0% \$61.00 Other Xaskatchewan 44.8% 44.0% 0.2 \$112.45 \$114.19 -1.0% \$61.35 Calgary Airport 52.3% 55.6% -3.3 \$117.43 \$114.39 -1.0% \$61.35 Calgary Airport 52.3% 55.6% -3.3 \$177.46 \$177.87 -0.2% \$93.93 Calgary Airport 52.3% 55.6% -3.3 \$172.45 \$179.78 -0.2% \$59.32 Calgary Airport 52.1% 51.5% -1.4	\$83.53	1.5%		
Winnipeg Brandon 65.0% 62.0% 64.5% 55.5% 0.5 5126.55 5125.90 0.6% 582.32 SASKATCHEWAN 52.2% 53.0% -0.7 \$117.33 \$118.94 0.6% \$66.42 SASKATCHEWAN 52.2% 53.0% -0.7 \$117.33 \$118.94 0.6% \$66.42 Regina 53.2% 55.5% -2.2 \$114.59 \$118.84 -3.6% \$61.09 Saskatoron 44.4% 44.6% 0.2 \$110.36 \$110.08 0.3% \$75.16 Calgary Algort 52.8% 54.1% -1.3 \$136.06 \$137.01 0.7% \$61.35 Calgary Martheest 52.3% 55.6% -3.3 \$179.46 \$179.78 0.28 \$93.93 Calgary Martheest 52.3% 51.6% -3.3 \$179.46 \$179.78 0.28 \$92.93 Calgary South 50.7% 53.3% -2.6 \$132.27 \$124.14 -0.5% \$62.70 Calgary South 50.7% 53.3% -2.6 <th>\$78.25</th> <th>0.9%</th>	\$78.25	0.9%		
Brandon Other Manitaba 62.0% 58.9% 3.1 \$119.53 \$119.53 \$119.64 \$119.64 \$119.64 \$118.94 0.0% \$56.42 SASKATCHEWAN 52.2% 53.0% -0.7 \$117.33 \$118.03 -0.6% \$64.29 SASKATCHEWAN 52.2% 53.2% 55.5% -2.2 \$114.59 \$118.84 -3.6% \$61.29 Saskatothewan 44.8% 44.6% 0.2 \$110.36 \$110.08 0.3% \$49.43 ALBERTA (excl. Alta Resorts) 50.8% 51.0% -0.2 \$122.19 1.1% \$64.03 Calgary Airport 52.8% 54.1% -1.3 \$132.60 \$137.40 1.0% \$61.35 Calgary Morthwest 52.4% 51.6% -0.2 \$113.24 \$114.99 \$57.44 Calgary Northwest 52.4% 51.6% -0.8 \$110.11 \$105.99 3.9% \$52.4% Calgary Northwest 52.2% 53.3% -2.0 \$113.24 \$113.82 -0.2% \$52.75<				
Other Manifoba 55.5% 59.0% -3.5 \$119.68 \$118.94 0.6% \$66.42 SASKATCHEWAN 52.2% 53.0% -0.7 \$117.33 \$118.03 -0.6% \$61.29 Regina 53.2% 55.5% -0.2 \$114.59 \$118.84 -3.6% \$61.00 Other Saskatchewan 44.8% 44.6% 0.2 \$112.24 \$110.08 0.3% \$49.43 ALBERTA (excl. Alta Resorts) 50.8% \$1.0% -0.2 \$126.16 \$127.51 -1.1% \$64.03 Calgary Jountown 52.3% \$5.6% -0.3 \$132.44 \$110.30 0.7% \$71.85 Calgary Downtown 52.3% \$5.6% -0.3 \$127.46 \$177.78 -0.2% \$93.93 Calgary South 50.7% 51.44 \$128.15 \$122.93 0.2% \$13.62 \$113.80 -0.2% \$92.25 Edmonton 62.1% 61.6% 0.4 \$155.51 \$112.30 -0.4% \$62.70 Edmonton 62.2	\$81.23	1.3%		
SASKATCHEWAN 52.2% 53.0% -0.7 \$117.33 \$118.03 -0.6% \$61.29 Regina 53.2% 55.5% -2.2 \$114.59 \$118.84 -3.6% \$61.29 Saskatoon 40.0% 60.6% -0.6 \$125.29 \$124.18 0.9% \$57.56 Other Saskatchewan 44.8% 44.6% 0.2 \$110.36 \$110.08 0.3% \$54.24 Calgary Airport 52.8% 51.0% -0.2 \$122.16 \$127.51 -1.1% \$64.03 Calgary Morthwest 52.4% 51.6% -0.3 \$1179.46 \$179.78 -0.2% \$93.93 Calgary Northwest 50.7% 53.3% -2.6 \$122.79 \$12.41 -0.5% \$22.4% \$51.51 \$152.01 1.0% \$52.76 Edmonton 62.1% 61.6% 0.4 \$153.51 \$152.01 1.0% \$55.250 Edmonton Netst 52.2% 53.3% -1.1 \$118.28 \$11.24 \$111.80 0.5% \$62.25 </td <td>\$70.43</td> <td>5.3%</td>	\$70.43	5.3%		
Regina Saskatoon 53.2% (0.0% 55.5% (0.0% -2.2 (0.0% \$114.59 (0.0% \$114.59 (0.0% \$114.59 (0.0% \$114.18 (0.0% \$51.00 Ather Saskatchewan 44.8% 44.6% 0.2 \$110.36 \$110.08 0.3% \$49.43 ALBERTA (excl. Alta Resorts) 50.8% 51.0% -0.2 \$124.16 \$127.51 -1.1% \$64.03 Calgary Airport 52.8% 54.1% -1.3 \$133.06 \$117.01 -0.7% \$71.85 Calgary Morthwest 52.3% 55.6% -3.3 \$117.40 \$114.39 -1.1% \$64.03 Calgary Morthwest 52.3% 56.7% -3.4 \$112.41 \$114.69 \$179.78 -0.2% \$52.70 Edmonton 56.1% 57.5% -1.4 \$128.15 \$129.23 -0.8% \$71.93 Downtown Edmonton 52.1% 61.6% 0.4 \$113.42 \$113.80 -1.4% \$52.25 Edmonton West 52.2% 51.3% -1.1 \$118.30 -1.4% \$51.97 \$14.0 <td>\$70.17</td> <td>-5.3%</td>	\$70.17	-5.3%		
Sarakatchewan 60.0% 60.6% 7.0.6 \$122.29 \$124.18 0% \$75.16 Other Saskatchewan 44.8% 44.6% 0.2 \$110.36 \$110.08 0.3% \$49.43 ALBERTA (excl. Alta Resorts) 50.8% 51.0% -0.2 \$126.16 \$127.51 -1.1% \$64.03 Calgary Airport 52.2% 54.1% -1.3 \$136.06 \$137.01 -0.7% \$71.85 Calgary Downtown 52.2% 55.6% -3.3 \$179.46 \$179.78 -0.2% \$92.93 Calgary Northwest 52.2% 53.3% -2.6 \$122.17 \$124.41 -0.5% \$52.70 Edmonton 62.1% 16.6% 0.4 \$152.51 \$129.23 -0.8% \$71.93 Downtown Edmonton 62.1% 16.6% 0.4 \$153.51 \$129.23 -0.2% \$62.25 Edmonton Mest 52.2% 51.1% -2.4 \$113.42 \$113.80 -1.4% \$53.50 Edmonton Mest 52.2% 41.1%	\$62.53	-2.0%		
Saskatchem 60.0% 60.6% 7.0.6 \$122.29 \$124.18 0.9% \$75.16 Other Saskatchewan 44.8% 44.6% 0.2 \$126.16 \$127.51 -1.1% \$64.03 ALBERTA (excl. Aha Resorts) 50.8% 51.0% -0.2 \$126.16 \$127.51 -1.1% \$64.03 Calgary Airport 52.8% 54.1% -1.3 \$136.06 \$177.78 -0.7% \$71.85 Calgary Northwest 52.4% 51.6% 0.3 \$110.11 \$105.99 3.9% \$57.64 Calgary Northwest 52.4% 51.6% 0.8 \$110.11 \$105.99 3.9% \$57.74 Calgary Northwest 52.4% 51.6% 0.4 \$12.8.15 \$12.92 3.0% \$71.93 Downtown Edmonton 61.1% 57.5% -1.4 \$12.8.15 \$12.92 3.0% \$71.93 Demtown Edmonton 62.1% 61.6% 0.4 \$153.51 \$12.92 3.0% \$50.70 Edmonton West 52.2% 41.7% <td>\$65.94</td> <td>-7.5%</td>	\$65.94	-7.5%		
ALBERTA (excl. Alto Resorts) 50.8% 51.0% -0.2 \$126.16 \$127.51 -1.1% \$64.03 Calgary Calgary Airport 52.8% 54.1% -1.3 \$136.06 \$137.01 -0.7% \$71.85 Calgary Downtown 52.3% 55.6% -3.3 \$117.46 \$117.97.8 -0.2% \$93.93 Calgary Downtown 52.3% 55.6% -3.3 \$117.46 \$110.01 \$0.7% \$57.64 Calgary Northwest 52.4% 51.6% 0.8 \$110.11 \$105.99 3.9% \$57.64 Calgary Northwest 52.1% 57.5% -1.4 \$128.15 \$12.2.3 -0.8% \$52.2 Edmonton 62.1% 57.1% -2.3 \$113.82 -0.2% \$562.25 Edmonton West 52.2% 53.3% -1.1 \$118.30 \$124.10 -4.6% \$67.47 Red Deer 60.2% 44.7% 1.2 \$116.61 \$111.80 0.5% \$50.97 Other Alberta Communiñtes 44.2% 44.0% <	\$75.22	-0.1%		
Colgary Calgary Airport 52.8% 54.1% -1.3 \$136.06 \$137.01 -0.7% \$71.85 Calgary Airport 54.2% 53.9% 0.2 \$113.24 \$114.49 -1.0% \$61.35 Calgary Downtown 52.3% 55.6% -3.3 \$179.78 -0.2% \$93.93 Calgary Northwest 52.4% 51.6% 0.8 \$110.11 \$105.99 .0.2% \$52.76 Calgary South 50.7% 53.3% -2.6 \$122.79 \$124.41 -0.5% \$52.76 Edmonton 62.1% 61.0% 0.4 \$153.51 \$152.01 1.0% \$55.32 Edmonton South 54.3% 57.1% -2.3 \$113.82 512.41 .0.2% \$62.25 Edmonton West 52.2% 53.3% 1.1 \$111.83 \$112.14 \$111.80 .56.4% \$67.47 Red Deer 45.2% 41.1% 41.1% \$111.28 \$110.94 \$552.50 Other Alberta Communities 44.4% 44.6% -0.2	\$49.11	0.7%		
Calgary Airport 54.2% 53.9% 0.2 \$113.24 \$114.39 -1.0% \$41.35 Calgary Downtown 52.3% 55.6% -3.3 \$179.46 \$179.78 -0.2% \$93.93 Calgary Nothwest 52.4% 51.6% -3.3 \$179.46 \$179.78 -0.2% \$\$23.93 Calgary Nothwest 50.7% 53.3% -2.6 \$123.79 \$124.41 -0.5% \$\$22.70 Edmonton 66.1% 0.4 \$153.51 \$152.01 1.0% \$95.32 Edmonton South 54.8% 57.1% -2.3 \$113.62 \$113.82 -0.2% \$62.25 Edmonton West 52.2% 53.3% -1.1 \$118.37 \$124.10 -4.6% \$61.81 Other Alberto 45.9% 44.7% 1.2 \$111.61 \$113.82 -0.2% \$62.25 Edmonton West 52.2% 41.1% 4.1 \$112.14 \$111.0 -1.4% \$63.93 3.5% \$50.97 Other Alberto Communities 44.4%	\$65.00	-1.5%		
Calgary Airport 54.2% 53.9% 0.2 \$113.24 \$114.39 -1.0% \$41.35 Calgary Downtown 52.3% 55.6% -3.3 \$179.46 \$179.78 -0.2% \$93.93 Calgary Nothwest 52.4% 51.6% -3.3 \$179.46 \$179.78 -0.2% \$\$23.93 Calgary Nothwest 50.7% 53.3% -2.6 \$123.79 \$124.41 -0.5% \$\$22.70 Edmonton 66.1% 0.4 \$153.51 \$152.01 1.0% \$95.32 Edmonton South 54.8% 57.1% -2.3 \$113.62 \$113.82 -0.2% \$62.25 Edmonton West 52.2% 53.3% -1.1 \$118.37 \$124.10 -4.6% \$61.81 Other Alberto 45.9% 44.7% 1.2 \$111.61 \$113.82 -0.2% \$62.25 Edmonton West 52.2% 41.1% 4.1 \$112.14 \$111.0 -1.4% \$63.93 3.5% \$50.97 Other Alberto Communities 44.4%	\$74.16	-3.1%		
Calgary Downtown 52.3% 55.6% -3.3 5179.46 5179.78 -0.2% \$93.93 Calgary Northwest 52.4% 51.6% 0.8 \$110.11 \$105.99 3.9% \$57.64 Calgary South 50.7% 53.3% -2.6 \$123.79 \$124.41 -0.5% \$52.2% Edmonton 62.1% 61.6% 0.4 \$153.51 \$152.01 1.0% \$95.32 Edmonto South 54.8% 57.1% -2.3 \$113.62 \$113.82 -0.2% \$62.25 Edmonto South 54.8% 57.1% -2.3 \$113.62 \$113.80 -1.4% \$53.52 Edmonto South 54.8% 51.9% 44.7% 1.2 \$116.61 \$118.80 -1.4% \$50.97 Other Alberta Communities 44.4% 44.6% -0.2 \$118.28 \$120.66 -2.0% \$52.50 Alberta Resorts 54.3% 51.9% 0.7 \$178.41 \$116.81 6.1% \$110.40 Greater Vancouver 72.7% <	\$61.69	-0.6%		
Calgary Northwest Calgary South 52,4% 50,7% 53,3% 51,6% 53,3% 0.8 5123,79 \$105,99 \$124,41 3,9% 56,7% \$57,64 56,1% Edmonton Downtown Edmonton 56,1% 54,8% 57,5% 51,3% -1,4 \$128,15 \$129,23 -0.8% 512,01 \$7,93 Downtown Edmonton South 54,8% 52,2% 57,3% -1,4 \$128,15 \$129,23 -0.2% 52,0% \$52,21 Edmonton South 54,8% 52,2% 57,3% -1,1 \$118,37 \$124,10 -4,6% \$61,81 Other Alberta Lethbridge 45,9% 44,7% 12 \$116,61 \$118,30 -1,4% \$53,52 Alberta Communities 44,4% 44,7% 12 \$110,78 \$100,93 3,5% \$50,77 Alberta Resorts 54,3% 51,9% 2.4 \$209,26 \$205,73 1,7% \$113,69 BRTISH COLUMBIA 64,4% 63,5% 0.8 \$170,92 \$165,35 3,4% \$10,04 Greater Vancouver 72,7% 77,2% 0.5 \$159,07 \$147,05 8,2% \$133,68	\$99.96	-6.0%		
Calgary South 50.7% 53.3% -2.6 \$123.79 \$124.41 -0.5% \$62.70 Edmonton 56.1% 57.5% -1.4 \$128.15 \$129.23 -0.8% \$71.93 Downtown Edmonton 62.1% 61.6% 0.4 \$153.21 1.0% \$95.32 Edmonton South 54.8% 57.1% -2.3 \$113.62 \$113.82 -0.2% \$62.25 Edmonton West 52.2% 53.3% -1.1 \$118.37 \$124.10 -4.6% \$61.81 Other Alberta 45.9% 44.7% 1.2 \$116.61 \$113.30 -1.4% \$53.52 Lethbridge 60.2% 46.8% 1.4 \$112.74 \$108.93 3.5% \$50.97 Other Alberta Communities 44.4% 44.6% -0.2 \$118.28 \$120.66 -2.0% \$52.50 Alberta Resorts 54.3% 51.9% 7 \$17.052 \$120.55 3.4% \$110.04 Greater Vancouver 72.7% 72.5% 0.7 \$17.05 </td <td>\$54.66</td> <td>5.5%</td>	\$54.66	5.5%		
Downtown Edmonton 62.1% 61.6% 0.4 \$153.51 \$152.01 1.0% \$95.32 Edmonton South 54.8% 57.1% -2.3 \$113.62 \$113.82 -0.2% \$62.25 Edmonton West 52.2% 53.3% 1.1 \$118.37 \$124.10 -4.6% \$61.81 Other Alberta 45.9% 44.7% 1.2 \$118.63 -1.4% \$553.52 Lethbridge 60.2% 46.8% 13.4 \$112.14 \$111.60 0.5% \$67.47 Red Deer 44.4% 44.6% -0.2 \$118.28 \$120.66 -2.0% \$52.50 Alberta Resorts 54.3% 51.9% 2.4 \$209.26 \$205.73 1.7% \$113.69 BRITISH COLUMBIA 64.4% 63.5% 0.8 \$170.92 \$165.35 3.4% \$110.04 Greater Vancouver 72.7% 77.5% 5159.07 \$147.05 8.2% \$123.68 Downtown Vancouver 72.1% 71.5% 0.7 \$178.41 \$168.18	\$66.29	-5.4%		
Downtown Edmonton 62.1% 61.6% 0.4 \$153.51 \$152.01 1.0% \$95.32 Edmonton South 54.8% 57.1% -2.3 \$113.62 \$113.82 -0.2% \$62.25 Edmonton West 52.2% 53.3% 1.1 \$118.37 \$124.10 -4.6% \$61.81 Other Alberta 45.9% 44.7% 1.2 \$118.63 -1.4% \$553.52 Lethbridge 60.2% 46.8% 13.4 \$112.14 \$111.60 0.5% \$67.47 Red Deer 44.4% 44.6% -0.2 \$118.28 \$120.66 -2.0% \$52.50 Alberta Resorts 54.3% 51.9% 2.4 \$209.26 \$205.73 1.7% \$113.69 BRITISH COLUMBIA 64.4% 63.5% 0.8 \$170.92 \$165.35 3.4% \$110.04 Greater Vancouver 72.7% 77.5% 5159.07 \$147.05 8.2% \$123.68 Downtown Vancouver 72.1% 71.5% 0.7 \$178.41 \$168.18	\$74.35	-3.3%		
Edmonton South Edmonton West 54.8% 52.2% 57.1% 53.3% -2.3 1.1 \$113.62 \$113.82 -0.2% 5118.37 \$562.25 Other Alberta Lethbridge Red Deer 45.9% 44.7% 1.2 \$116.61 \$118.30 -1.4% \$53.52 Lethbridge Red Deer 60.2% 46.8% 13.4 \$112.14 \$111.60 0.5% \$67.47 Other Alberta Communities 44.4% 44.6% -0.2 \$118.28 \$120.66 -2.0% \$552.50 Alberta Resorts 54.3% 51.9% 2.4 \$209.26 \$205.73 1.7% \$113.69 BRITISH COLUMBIA 64.4% 63.5% 0.8 \$170.92 \$165.35 3.4% \$110.04 Greater Vancouver 72.7% 72.5% 0.7 \$178.41 \$168.18 6.1% \$130.68 Airport (Richmond) 77.7% 77.2% 0.5 \$159.07 \$147.05 8.2% \$123.66 Downtown Vancouver 73.5% 73.1% 0.4 \$142.68 \$133.11 7.2% \$104.83 <	\$93.71	1.7%		
Edmonton West 52.2% 53.3% -1.1 \$118.37 \$124.10 -4.6% \$61.81 Other Alberta 45.9% 44.7% 1.2 \$116.61 \$118.30 -1.4% \$53.52 Lethbridge 60.2% 46.8% 13.4 \$112.14 \$111.10 0.5% \$67.47 Red Deer 0ther Alberta Communities 44.4% 44.6% -0.2 \$118.28 \$100.93 3.5% \$50.97 Alberta Resorts 54.3% 51.9% 2.4 \$209.26 \$205.73 1.7% \$113.69 BRTISH COLUMBIA 64.4% 63.5% 0.8 \$170.92 \$165.35 3.4% \$110.04 Greater Vancouver 72.7% 77.7% 77.2% 0.5 \$159.07 \$147.05 8.2% \$123.68 Downtown Vancouver 72.1% 71.5% 0.7 \$208.56 \$197.09 \$88.20 Campbell River 65.6% 73.0% 7.4 \$108.84 \$103.86 4.8% \$71.42 Greater Victoria 63.3%	\$64.94	-4.2%		
Lethbridge 60.2% 46.8% 13.4 \$112.14 \$111.60 0.5% \$67.47 Red Deer 45.2% 41.1% 4.1 \$112.14 \$110.80.33 3.5% \$50.97 Other Alberta Communities 44.4% 44.6% -0.2 \$209.26 \$205.73 1.7% \$113.69 BRITISH COLUMBIA 64.4% 63.5% 0.8 \$170.92 \$165.35 3.4% \$110.04 Greater Vancouver 72.2% 72.5% 0.7 \$178.41 \$168.18 6.1% \$130.68 Airport (Richmond) 77.7% 77.7% 0.5 \$157.07 \$147.05 8.2% \$123.68 Downtown Vancouver 72.1% 71.5% 0.7 \$147.05 8.2% \$150.46 Langley/Surrey 68.9% 66.8% 2.1 \$125.12 \$118.41 5.7% \$86.24 Other Vancouver 73.5% 73.1% 0.4 \$142.68 \$133.11 7.2% \$104.83 Vancouver Island 63.1% 62.3% -1.6 \$143.30 \$134.80 6.3% \$91.44 Other Vancouver Island	\$66.20	-6.6%		
Lethbridge 60.2% 46.8% 13.4 \$112.14 \$111.60 0.5% \$67.47 Red Deer 45.2% 41.1% 4.1 \$112.14 \$110.80.93 3.5% \$50.97 Other Alberta Communities 44.4% 44.6% -0.2 \$209.26 \$205.73 1.7% \$113.69 BRITISH COLUMBIA 64.4% 63.5% 0.8 \$170.92 \$165.35 3.4% \$110.04 Greater Vancouver 73.2% 72.5% 0.7 \$178.41 \$168.18 6.1% \$130.68 Airport (Richmond) 77.7% 77.7% 0.5 \$159.07 \$147.05 8.2% \$123.68 Downtown Vancouver 72.1% 71.5% 0.7 \$125.12 \$118.41 5.7% \$86.24 Campley/Surrey 68.9% 66.8% 2.1 \$125.12 \$118.41 5.7% \$86.24 Other Vancouver 73.5% 73.1% 0.4 \$142.68 \$133.11 7.2% \$104.83 Vancouver Island 63.1% 62.3% -1.6 \$143.30 \$134.80 6.3% \$91.42 Other V	\$52.88	1.2%		
Red Der Other Alberta Communities 45.2% 44.4% 41.1% 44.4% 4.1 44.4% \$112.78 5118.28 \$108.93 5120.66 3.5% -2.0% \$50.97 \$52.50 Alberta Resorts 54.3% 51.9% 2.4 \$209.26 \$205.73 1.7% \$113.69 BRITISH COLUMBIA 64.4% 63.5% 0.8 \$170.92 \$165.35 3.4% \$110.04 Greater Vancouver 73.2% 72.5% 0.7 \$178.41 \$168.18 6.1% \$130.68 Airport (Richmond) 77.7% 77.2% 0.5 \$159.07 \$147.05 8.2% \$123.68 Downtown Vancouver 72.1% 71.5% 0.7 \$125.12 \$118.41 5.7% \$86.24 Other Vancouver 73.5% 73.1% 0.4 \$113.30 \$133.22 4.9% \$88.20 Campbell River 65.6% 73.0% 7.4 \$108.84 \$103.86 4.8% \$71.42 Greater Victoria 63.5% 65.5% \$132.44 \$122.95 7.7% \$91.9 Parksville/Qualicum Beach	\$52.21	29.2%		
Other Alberta Communities 44.4% 44.6% -0.2 \$118.28 \$120.66 -2.0% \$52.50 Alberta Resorts 54.3% 51.9% 2.4 \$209.26 \$205.73 1.7% \$113.69 BRITISH COLUMBIA 64.4% 63.5% 0.8 \$170.92 \$165.35 3.4% \$110.04 Greater Vancouver 73.2% 72.5% 0.7 \$178.41 \$168.18 6.1% \$130.68 Airport (Richmond) 77.7% 77.2% 0.5 \$159.07 \$147.05 8.2% \$123.68 Downtown Vancouver 72.1% 71.5% 0.7 \$208.56 \$197.09 5.8% \$150.46 Langley/Surrey 68.9% 66.8% 2.1 \$125.12 \$118.41 5.7% \$86.24 Other Vancouver Island 63.5% 65.2% -1.6 \$133.80 \$133.22 4.9% \$88.20 Campbell River 65.1% 50.6% 5.5 \$125.89 \$124.12 1.4% \$71.42 Greater Victoria 63.5%	\$44.81	13.7%		
BRTISH COLUMBIA 64.4% 63.5% 0.8 \$170.92 \$165.35 3.4% \$110.04 Greater Vancouver 73.2% 72.5% 0.7 \$178.41 \$168.18 6.1% \$130.68 Airport (Richmond) 77.7% 77.2% 0.5 \$159.07 \$147.05 8.2% \$123.68 Downtown Vancouver 72.1% 71.5% 0.7 \$208.56 \$197.09 5.8% \$150.46 Langley/Surrey 68.9% 66.8% 2.1 \$125.12 \$118.41 5.7% \$86.24 Other Vancouver 73.5% 73.1% 0.4 \$142.68 \$133.11 7.2% \$104.83 Vancouver Island 63.1% 62.3% 0.8 \$139.80 \$133.22 4.9% \$88.20 Campbell River 65.6% 73.0% -7.4 \$108.84 \$103.86 4.8% \$71.42 Greater Victoria 69.3% 61.2% 8.1 \$132.44 \$122.95 7.7% \$91.79 Parksville/Qualicum Beach 56.1% 50.6% <td>\$53.80</td> <td>-2.4%</td>	\$53.80	-2.4%		
Greater Vancouver 73.2% 72.5% 0.7 \$178.41 \$168.18 6.1% \$130.68 Airport (Richmond) 77.7% 77.2% 0.5 \$159.07 \$147.05 8.2% \$123.68 Downtown Vancouver 72.1% 71.5% 0.7 \$208.56 \$197.09 5.8% \$150.46 Langley/Surrey 68.9% 66.8% 2.1 \$125.12 \$118.41 5.7% \$86.24 Other Vancouver 73.5% 73.1% 0.4 \$142.68 \$133.11 7.2% \$104.83 Vancouver Island 63.1% 62.3% 0.8 \$139.80 \$133.22 4.9% \$88.20 Campbell River 65.6% 73.0% -7.4 \$108.84 \$103.86 4.8% \$71.42 Greater Victoria 63.5% 61.2% 8.1 \$132.44 \$122.95 7.7% \$91.04 Nanaimo 69.3% 61.2% 8.1 \$132.44 \$151.50 -2.2% \$89.86 Whistler Resort Area 81.6% 80.9% <t< td=""><td>\$106.75</td><td>6.5%</td></t<>	\$106.75	6.5%		
Airport (Richmond) 77.7% 77.2% 0.5 \$159.07 \$147.05 8.2% \$123.68 Downtown Vancouver 72.1% 71.5% 0.7 \$208.56 \$197.09 5.8% \$150.46 Langley/Surrey 68.9% 66.8% 2.1 \$125.12 \$118.41 5.7% \$86.24 Other Vancouver 73.5% 73.1% 0.4 \$142.68 \$133.11 7.2% \$104.83 Vancouver Island 63.1% 62.3% 0.8 \$139.80 \$133.22 4.9% \$88.20 Campbell River 65.6% 73.0% -7.4 \$108.84 \$103.86 4.8% \$71.42 Greater Victoria 63.5% 65.2% -1.6 \$143.30 \$134.80 6.3% \$91.04 Nanaimo 69.3% 61.2% 8.1 \$132.44 \$122.95 7.7% \$91.79 Parksville/Qualicum Beach 60.7% 55.8% 4.9 \$148.14 \$151.50 -2.2% \$89.86 Other Vancouver Island 52.0% 50.5% 1.5 \$119.82 \$119.94 -0.1% \$62.29 Abb	\$105.06	4.7%		
Airport (Richmond) 77.7% 77.2% 0.5 \$159.07 \$147.05 8.2% \$123.68 Downtown Vancouver 72.1% 71.5% 0.7 \$208.56 \$197.09 5.8% \$150.46 Langley/Surrey 68.9% 66.8% 2.1 \$125.12 \$118.41 5.7% \$86.24 Other Vancouver 73.5% 73.1% 0.4 \$142.68 \$133.11 7.2% \$104.83 Vancouver Island 63.1% 62.3% 0.8 \$139.80 \$133.22 4.9% \$88.20 Campbell River 65.6% 73.0% -7.4 \$108.84 \$103.86 4.8% \$71.42 Greater Victoria 63.5% 65.2% -1.6 \$143.30 \$134.80 6.3% \$91.04 Nanaimo 69.3% 61.2% 8.1 \$132.44 \$122.95 7.7% \$91.79 Parksville/Qualicum Beach 60.7% 55.8% 4.9 \$148.14 \$151.50 -2.2% \$89.86 Other Vancouver Island 52.0% 50.5% 1.5 \$119.82 \$119.94 -0.1% \$62.29 Abb	\$122.02	7.1%		
Downtown Vancouver 72.1% 71.5% 0.7 \$208.56 \$197.09 5.8% \$150.46 Langley/Surrey 68.9% 66.8% 2.1 \$125.12 \$118.41 5.7% \$86.24 Other Vancouver 73.5% 73.1% 0.4 \$142.68 \$133.11 7.2% \$104.83 Vancouver 63.1% 62.3% 0.8 \$139.80 \$133.22 4.9% \$88.20 Campbell River 65.6% 73.0% -7.4 \$108.84 \$103.86 4.8% \$71.42 Greater Victoria 63.5% 65.2% -1.6 \$143.30 \$134.80 6.3% \$91.04 Nanaimo 69.3% 61.2% 8.1 \$132.44 \$122.95 7.7% \$91.79 Parksville/Qualicum Beach 56.1% 50.6% 5.5 \$125.89 \$124.12 1.4% \$70.63 Other Vancouver Island 52.0% 50.5% 1.5 \$119.82 \$119.94 -0.1% \$62.29 Abbotsford/Chilliwack 68.0% 60.7%	\$113.59	8.9%		
Langley/Surrey 68.9% 66.8% 2.1 \$1125.12 \$118.41 5.7% \$86.24 Other Vancouver 73.5% 73.1% 0.4 \$142.68 \$133.11 7.2% \$104.83 Vancouver Island 63.1% 62.3% 0.8 \$139.80 \$133.22 4.9% \$88.20 Campbell River 65.6% 73.0% -7.4 \$108.84 \$103.86 4.8% \$71.42 Greater Victoria 63.5% 65.2% -1.6 \$143.30 \$134.80 6.3% \$91.04 Nanaimo 69.3% 61.2% 8.1 \$132.44 \$122.95 7.7% \$91.79 Parksville/Qualicum Beach 56.1% 50.6% 5.5 \$125.89 \$124.12 1.4% \$70.63 Other Vancouver Island 60.7% 55.8% 4.9 \$148.14 \$151.50 -2.2% \$89.86 Whistler Resort Area 81.6% 80.9% 0.8 \$409.95 \$395.69 3.6% \$334.66 Other British Columbia 52.0% 50.5% 1.5 \$119.82 \$119.94 -0.1% \$62.29 <	\$140.85	6.8%		
Other Vancouver 73.5% 73.1% 0.4 \$142.68 \$133.11 7.2% \$104.83 Vancouver Island 63.1% 62.3% 0.8 \$139.80 \$133.22 4.9% \$88.20 Campbell River 65.6% 73.0% -7.4 \$108.84 \$103.86 4.8% \$71.42 Greater Victoria 63.5% 65.2% -1.6 \$143.30 \$134.80 6.3% \$91.04 Nanaimo 69.3% 61.2% 8.1 \$132.44 \$122.95 7.7% \$91.79 Parksville/Qualicum Beach 56.1% 50.6% 5.5 \$125.89 \$124.12 1.4% \$70.63 Other Vancouver Island 81.6% 80.9% 0.8 \$409.95 \$335.69 3.6% \$3334.66 Other British Columbia 52.0% 50.5% 1.5 \$119.82 \$119.94 -0.1% \$62.29 Abbotsford/Chilliwack 68.0% 60.7% 7.3 \$107.09 \$101.50 5.5% \$72.79 Kamloops 52.9% 46.3%	\$79.15	9.0%		
Campbell River 65.6% 73.0% -7.4 \$108.84 \$103.86 4.8% \$71.42 Greater Victoria 63.5% 65.2% -1.6 \$143.30 \$134.80 6.3% \$91.04 Nanaimo 69.3% 61.2% 8.1 \$132.44 \$122.95 7.7% \$91.79 Parksville/Qualicum Beach 56.1% 50.6% 5.5 \$125.89 \$124.12 1.4% \$70.63 Other Vancouver Island 60.7% 55.8% 4.9 \$148.14 \$151.50 -2.2% \$89.86 Whistler Resort Area 81.6% 80.9% 0.8 \$409.95 \$395.69 3.6% \$334.66 Other British Columbia 52.0% 50.5% 1.5 \$119.82 \$119.94 -0.1% \$62.29 Abbotsford/Chilliwack 68.0% 60.7% 7.3 \$107.09 \$101.50 5.5% \$72.79 Kamloops 52.9% 46.3% 6.6 \$102.48 \$101.94 0.5% \$54.19 Kelowna 54.8% 54.6% 0.1 \$120.76 \$119.76 0.8% \$66.16 Prince G	\$97.33	7.7%		
Campbell River 65.6% 73.0% -7.4 \$108.84 \$103.86 4.8% \$71.42 Greater Victoria 63.5% 65.2% -1.6 \$143.30 \$134.80 6.3% \$91.04 Nanaimo 69.3% 61.2% 8.1 \$132.44 \$122.95 7.7% \$91.79 Parksville/Qualicum Beach 56.1% 50.6% 5.5 \$125.89 \$124.12 1.4% \$70.63 Other Vancouver Island 60.7% 55.8% 4.9 \$148.14 \$151.50 -2.2% \$89.86 Whistler Resort Area 81.6% 80.9% 0.8 \$409.95 \$395.69 3.6% \$334.66 Other British Columbia 52.0% 50.5% 1.5 \$119.82 \$119.94 -0.1% \$62.29 Abbotsford/Chilliwack 68.0% 60.7% 7.3 \$107.09 \$101.50 5.5% \$72.79 Kamloops 52.9% 46.3% 6.6 \$102.48 \$101.94 0.5% \$54.19 Kelowna 55.9% 53.5 \$116.92 \$122.58 -4.6% \$66.16 Prince George <t< td=""><td>\$83.04</td><td>6.2%</td></t<>	\$83.04	6.2%		
Greater Victoria 63.5% 65.2% -1.6 \$143.30 \$134.80 6.3% \$91.04 Nanaimo 69.3% 61.2% 8.1 \$132.44 \$122.95 7.7% \$91.79 Parksville/Qualicum Beach 56.1% 50.6% 5.5 \$125.89 \$124.12 1.4% \$70.63 Other Vancouver Island 60.7% 55.8% 4.9 \$148.14 \$151.50 -2.2% \$89.86 Whistler Resort Area 81.6% 80.9% 0.8 \$409.95 \$395.69 3.6% \$334.66 Other British Columbia 52.0% 50.5% 1.5 \$119.82 \$119.94 -0.1% \$62.29 Abbotsford/Chilliwack 68.0% 60.7% 7.3 \$107.09 \$101.50 5.5% \$72.79 Kamloops 52.9% 46.3% 6.6 \$102.48 \$101.94 0.5% \$54.19 Kelowna 54.8% 54.6% 0.1 \$120.76 \$119.76 0.8% \$66.16 Prince George 56.4% 59.9% -3.5 \$116.92 \$122.58 -4.6% \$65.99 Other B.	\$75.86	-5.9%		
Nanaimo 69.3% 61.2% 8.1 \$132.44 \$122.95 7.7% \$91.79 Parksville/Qualicum Beach 56.1% 50.6% 5.5 \$125.89 \$124.12 1.4% \$70.63 Other Vancouver Island 60.7% 55.8% 4.9 \$148.14 \$151.50 -2.2% \$89.86 Whistler Resort Area 81.6% 80.9% 0.8 \$409.95 \$395.69 3.6% \$3334.66 Other British Columbia 52.0% 50.5% 1.5 \$119.82 \$119.94 -0.1% \$62.29 Abbotsford/Chilliwack 68.0% 60.7% 7.3 \$107.09 \$101.50 5.5% \$72.79 Kamloops 52.9% 46.3% 6.6 \$102.48 \$101.94 0.5% \$54.19 Kelowna 54.8% 54.6% 0.1 \$120.76 \$119.76 0.8% \$66.16 Penticton 35.9% 43.8% -7.9 \$111.63 \$109.35 2.1% \$40.03 Prince George 56.4% 59.9% -3.5 \$116.92 \$122.58 -4.6% \$65.99 \$62.90	\$87.83	3.7%		
Parksville/Qualicum Beach Other Vancouver Island 56.1% 60.7% 50.6% 55.8% 5.5 4.9 \$125.89 \$124.12 \$124.12 1.4% 1.4% \$89.86 Whistler Resort Area 81.6% 80.9% 0.8 \$409.95 \$395.69 3.6% \$334.66 Other British Columbia Abbotsford/Chilliwack 52.0% 50.5% 1.5 \$119.82 \$119.94 \$101.50 -0.1% \$62.29 Kamloops Kelowna 52.9% 46.3% 6.6 \$102.48 \$101.94 0.5% \$54.19 Penticton Prince George Other B.C. Communities 35.9% 43.8% -7.9 \$111.63 \$109.35 2.1% \$40.03 NORTHWEST TERRITORIES 67.0% 77.3% -10.3 \$148.96 \$152.41 -2.3% \$99.82	\$75.20	22.1%		
Other Vancouver Island 60.7% 55.8% 4.9 \$148.14 \$151.50 -2.2% \$89.86 Whistler Resort Area 81.6% 80.9% 0.8 \$409.95 \$395.69 3.6% \$334.66 Other British Columbia 52.0% 50.5% 1.5 \$119.82 \$119.94 -0.1% \$62.29 Abbotsford/Chilliwack 68.0% 60.7% 7.3 \$107.09 \$101.50 5.5% \$72.79 Kamloops 52.9% 46.3% 6.6 \$102.48 \$101.94 0.5% \$54.19 Kelowna 54.8% 54.6% 0.1 \$120.76 \$119.76 0.8% \$66.16 Penticton 35.9% 43.8% -7.9 \$111.63 \$109.35 2.1% \$40.03 Prince George 56.4% 59.9% -3.5 \$116.92 \$122.58 -4.6% \$65.99 Other B.C. Communities 67.0% 77.3% -10.3 \$148.96 \$152.41 -2.3% \$99.82	\$62.80	12.5%		
Other British Columbia 52.0% 50.5% 1.5 \$119.82 \$119.94 -0.1% \$62.29 Abbotsford/Chilliwack 68.0% 60.7% 7.3 \$107.09 \$101.50 5.5% \$72.79 Kamloops 52.9% 46.3% 6.6 \$102.48 \$101.94 0.5% \$54.19 Kelowna 54.8% 54.6% 0.1 \$120.76 \$119.76 0.8% \$66.16 Penticton 35.9% 43.8% -7.9 \$111.63 \$109.35 2.1% \$40.03 Prince George 56.4% 59.9% -3.5 \$116.92 \$122.58 -4.6% \$65.99 Other B.C. Communities 49.6% 48.5% 1.1 \$126.80 \$126.91 -0.1% \$62.90 NORTHWEST TERRITORIES 67.0% 77.3% -10.3 \$148.96 \$152.41 -2.3% \$99.82	\$84.52	6.3%		
Abbotsford/Chilliwack 68.0% 60.7% 7.3 \$107.09 \$101.50 5.5% \$72.79 Kamloops 52.9% 46.3% 6.6 \$102.48 \$101.94 0.5% \$54.19 Kelowna 54.8% 54.6% 0.1 \$120.76 \$119.76 0.8% \$66.16 Penticton 35.9% 43.8% -7.9 \$111.63 \$109.35 2.1% \$40.03 Prince George 56.4% 59.9% -3.5 \$116.92 \$122.58 -4.6% \$65.99 Other B.C. Communities 49.6% 48.5% 1.1 \$126.80 \$126.91 -0.1% \$62.90 NORTHWEST TERRITORIES 67.0% 77.3% -10.3 \$148.96 \$152.41 -2.3% \$99.82	\$319.97	4.6%		
Abbotsford/Chilliwack 68.0% 60.7% 7.3 \$107.09 \$101.50 5.5% \$72.79 Kamloops 52.9% 46.3% 6.6 \$102.48 \$101.94 0.5% \$54.19 Kelowna 54.8% 54.6% 0.1 \$120.76 \$119.76 0.8% \$66.16 Penticton 35.9% 43.8% -7.9 \$111.63 \$109.35 2.1% \$40.03 Prince George 56.4% 59.9% -3.5 \$116.92 \$122.58 -4.6% \$65.99 Other B.C. Communities 49.6% 48.5% 1.1 \$126.80 \$126.91 -0.1% \$62.90 NORTHWEST TERRITORIES 67.0% 77.3% -10.3 \$148.96 \$152.41 -2.3% \$99.82	\$60.60	2.8%		
Kamloops 52.9% 46.3% 6.6 \$102.48 \$101.94 0.5% \$54.19 Kelowna 54.8% 54.6% 0.1 \$120.76 \$119.76 0.8% \$66.16 Penticton 35.9% 43.8% -7.9 \$111.63 \$109.35 2.1% \$40.03 Prince George 56.4% 59.9% -3.5 \$116.92 \$122.58 -4.6% \$65.99 Other B.C. Communities 49.6% 48.5% 1.1 \$126.80 \$126.91 -0.1% \$62.90 NORTHWEST TERRITORIES 67.0% 77.3% -10.3 \$148.96 \$152.41 -2.3% \$99.82	\$61.63	18.1%		
Kelowna 54.8% 54.6% 0.1 \$120.76 \$119.76 0.8% \$66.16 Penticton 35.9% 43.8% -7.9 \$111.63 \$109.35 2.1% \$40.03 Prince George 56.4% 59.9% -3.5 \$116.92 \$122.58 -4.6% \$65.99 Other B.C. Communities 49.6% 48.5% 1.1 \$126.80 \$126.91 -0.1% \$62.90 NORTHWEST TERRITORIES 67.0% 77.3% -10.3 \$148.96 \$152.41 -2.3% \$99.82	\$47.22	14.8%		
Penticton 35.9% 43.8% -7.9 \$111.63 \$109.35 2.1% \$40.03 Prince George 56.4% 59.9% -3.5 \$116.92 \$122.58 -4.6% \$65.99 Other B.C. Communities 49.6% 48.5% 1.1 \$126.80 \$126.91 -0.1% \$62.90 NORTHWEST TERRITORIES 67.0% 77.3% -10.3 \$148.96 \$152.41 -2.3% \$99.82	\$65.44	1.1%		
Prince George Other B.C. Communities 56.4% 49.6% 59.9% 48.5% -3.5 1.1 \$116.92 \$126.80 \$122.58 \$126.91 -4.6% 662.90 NORTHWEST TERRITORIES 67.0% 77.3% -10.3 \$148.96 \$152.41 -2.3% \$99.82	\$47.91	-16.4%		
Other B.C. Communities 49.6% 48.5% 1.1 \$126.80 \$126.91 -0.1% \$62.90 NORTHWEST TERRITORIES 67.0% 77.3% -10.3 \$148.96 \$152.41 -2.3% \$99.82	\$73.47	-10.2%		
	\$61.57	2.2%		
YUKON 52.8% 52.2% 0.6 \$130.02 \$125.15 3.9% \$68.64	\$117.87	-15.3%		
	\$65.31	5.1%		
	\$85.93	0.9%		

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

Source: CBRE Hotels' Trends in the Hotel Industry National Market with reproduction and use of information subject to CBRE Limited Disclaimer|Terms of Use as detailed at http://www.cbre.ca/EN/services/valuationservices/hotels/Pages/hotels-vas-disclaimer.aspx

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Variance

10.4%

1.7%

3.0%

3.6%

4.1%

4.7%

3.9%

3.8%

4.1%

3.4% 2.3%

3.9%

2.2%

3.4%

3.4%

3.9%

NATIONAL MARKET REPORT • A MONTHLY PROFESSIONAL PUBLICATION

REGIONAL REPORT OF ROOMS OPERATIONS BY PROPERTY SIZE, PROPERTY TYPE AND PRICE LEVEL MONTH OF APRIL 2019*

ATLANTIC

CENTRAL

	Occuj	oancy Perce		Average	Daily Rate		Occup	ancy Perce		Av	erage Daily Ra	te
	2019	2018	**Point Change	2019	2018	Variance	2019	2018	**Point Change	2019	2018	`
Property Size												
Under 50 rooms	43.0%	49.4%	-6.3	\$117.14	\$114.29	2.5%	48.3%	47.2%	1.0	\$119.62	\$108.39	
50-75 rooms	47.2%	46.9%	0.3	\$103.97	\$104.74	-0.7%	57.4%	56.1%	1.3	\$114.26	\$112.30	
76-125 rooms	56.0%	57.6%	-1.6	\$119.88	\$123.14	-2.6%	64.5%	65.5%	-1.1	\$130.70	\$126.94	
126-200 rooms	58.4%	59.5%	-1.1	\$130.51	\$137.59	-5.1%	67.1%	66.5%	0.5	\$143.33	\$138.34	
201-500 rooms	54.4%	55.4%	-1.0	\$141.21	\$150.97	-6.5%	69.2%	68.7%	0.5	\$183.49	\$176.31	
Over 500 rooms	N/A	N/A	N/A	N/A	N/A	N/A	70.3%	69.8%	0.5	\$209.80	\$200.42	
Total	54.7%	55.8%	-1.2	\$125.09	\$130.38	-4.1%	66.1%	65.7%	0.3	\$158.53	\$152.65	
Property Type												
Limited Service	53.9%	53.7%	0.2	\$118.58	\$120.52	-1.6%	62.3%	61.7%	0.6	\$120.95	\$116.47	
Full Service	55.3%	56.6%	-1.3	\$128.37	\$135.50	-5.3%	68.6%	68.5%	0.1	\$176.38	\$169.49	
Suite Hotel	65.5%	68.4%	-2.9	\$146.07	\$159.94	-8.7%	72.6%	73.0%	-0.5	\$158.09	\$152.89	
Resort	N/A	N/A	N/A	N/A	N/A	N/A	40.8%	39.9%	0.9	\$182.08	\$178.05	
Total	54.7%	55.8%	-1.2	\$125.09	\$130.38	-4.1%	66.1%	65.7%	0.3	\$158.53	\$152.65	
Price Level												
Budget	44.0%	44.0%	0.0	\$99.26	\$99.58	-0.3%	60.3%	60.2%	0.1	\$102.11	\$99.92	
Mid-Price	57.5%	58.1%	-0.7	\$128.40	\$134.68	-4.7%	67.4%	67.8%	-0.4	\$154.02	\$148.95	
Upscale	49.7%	68.6%	-19.0	\$149.37	\$155.06	-3.7%	68.4%	65.5%	2.9	\$242.22	\$234.24	
Total	54.7%	55.8%	-1.2	\$125.09	\$130.38	-4.1%	66.1%	65.7%	0.3	\$158.53	\$152.65	

WESTERN

CANADA *

	Occup	oancy Perc		Average	Daily Rate		Γ	Occup	ancy Perce		Average Daily Rate			
	2019	2018	**Point Change	2019	2018	Variance		2019	2018	**Point Change	2019	2018	Variance	
Property Size														
Under 50 rooms	48.3%	44.8%	3.4	\$105.27	\$102.26	2.9%		48.1%	46.0%	2.1	\$110.99	\$105.31	5.4%	
50-75 rooms	53.6%	54.1%	-0.5	\$111.28	\$108.85	2.2%		54.4%	54.1%	0.3	\$111.82	\$109.83	1.8%	
76-125 rooms	57.2%	58.3%	-1.0	\$126.10	\$124.06	1.6%		60.0%	61.1%	-1.1	\$127.58	\$125.22	1.9%	
126-200 rooms	62.2%	63.5%	-1.3	\$139.09	\$137.51	1.2%		64.1%	64.5%	-0.4	\$140.48	\$137.90	1.9%	
201-500 rooms	65.6%	66.3%	-0.7	\$180.72	\$171.53	5.4%		66.8%	66.9%	-0.1	\$180.33	\$173.11	4.2%	
Over 500 rooms	70.8%	68.0%	2.8	\$261.69	\$248.22	5.4%		70.4%	69.3%	1.1	\$222.88	\$212.22	5.0%	
Total	60.0%	60.6%	-0.6	\$147.83	\$143.25	3.2%		62.4%	62.7%	-0.2	\$151.69	\$147.04	3.2%	
Property Type							Γ							
Limited Service	54.1%	54.6%	-0.5	\$113.78	\$112.50	1.1%		57.3%	57.3%	0.0	\$117.24	\$114.85	2.1%	
Full Service	64.9%	65.8%	-0.9	\$162.63	\$155.77	4.4%		66.1%	66.5%	-0.4	\$168.05	\$161.84	3.8%	
Suite Hotel	67.2%	71.1%	-3.9	\$155.84	\$153.00	1.9%		70.4%	72.2%	-1.7	\$156.82	\$153.27	2.3%	
Resort	58.3%	55.5%	2.8	\$206.06	\$195.99	5.1%		52.6%	51.0%	1.6	\$200.38	\$191.92	4.4%	
Total	60.0%	60.6%	-0.6	\$147.83	\$143.25	3.2%		62.4%	62.7%	-0.2	\$151.69	\$147.04	3.2%	
Price Level														
Budget	54.6%	53.5%	1.1	\$104.03	\$99.22	4.8%		57.0%	56.5%	0.4	\$102.67	\$99.65	3.0%	
Mid-Price	59.5%	60.6%	-1.1	\$134.64	\$131.48	2.4%		62.8%	63.5%	-0.8	\$143.19	\$139.75	2.5%	
Upscale	67.9%	67.7%	0.2	\$237.95	\$228.35	4.2%		67.8%	66.6%	1.2	\$238.68	\$230.06	3.7%	
Total	60.0%	60.6%	-0.6	\$147.83	\$143.25	3.2%		62.4%	62.7%	-0.2	\$151.69	\$147.04	3.2%	

* Based on the operating results of 250,520 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, PROPERTY TYPE AND PRICE LEVEL FOUR MONTHS ENDED APRIL 2019

ATLANTIC

CENTRAL

	Occup	oancy Perce		Averag	e Daily Rate		Oc	cupancy Perc		Av	erage Daily Ra	te
	2019	2018	**Point Change	2019	2018	Variance	2019	2018	**Point Change	2019	2018	Variance
Property Size												
Under 50 rooms	38.2%	36.0%	2.2	\$115.70	\$114.03	1.5%	44.4%	43.6%	0.8	\$121.71	\$111.56	9.1%
50-75 rooms	43.8%	42.5%	1.3	\$103.24	\$104.34	-1.1%	53.5%	52.9%	0.5	\$113.42	\$111.86	1.4%
76-125 rooms	49.0%	51.8%	-2.8	\$118.78	\$119.58	-0.7%	59.5%	60.5%	-1.0	\$128.03	\$124.92	2.5%
126-200 rooms	53.1%	53.4%	-0.3	\$130.11	\$132.43	-1.8%	60.5%	61.7%	-1.2	\$141.02	\$135.77	3.9%
201-500 rooms	47.4%	46.8%	0.6	\$135.09	\$140.20	-3.6%	63.4%	64.7%	-1.3	\$176.50	\$173.16	1.9%
Over 500 rooms	N/A	N/A	N/A	N/A	N/A	N/A	63.7%	65.7%	-2.0	\$196.64	\$191.88	2.5%
Total	48.8%	49.4%	-0.6	\$123.23	\$125.40	-1.7%	60.49	61.4%	-1.0	\$153.43	\$149.75	2.5%
Property Type												
Limited Service	49.1%	49.8%	-0.7	\$119.34	\$120.16	-0.7%	57.1%	57.1%	0.0	\$118.49	\$114.75	3.3%
Full Service	48.4%	48.8%	-0.4	\$124.96	\$128.18	-2.5%	61.49	63.0%	-1.6	\$167.80	\$163.49	2.6%
Suite Hotel	59.8%	60.4%	-0.6	\$138.21	\$141.31	-2.2%	68.8%	68.6%	0.2	\$153.20	\$150.37	1.9%
Resort	N/A	N/A	N/A	N/A	N/A	N/A	52.8%	55.4%	-2.6	\$211.06	\$207.08	1.9%
Total	48.8%	49.4%	-0.6	\$123.23	\$125.40	-1.7%	60.49	61.4%	-1.0	\$153.43	\$149.75	2.5%
Price Level												
Budget	39.4%	38.6%	0.8	\$98.49	\$99.04	-0.6%	54.6%	54.3%	0.3	\$101.21	\$98.56	2.7%
Mid-Price	51.2%	51.9%	-0.8	\$126.43	\$128.94	-1.9%	61.5%	63.3%	-1.8	\$149.02	\$145.49	2.4%
Upscale	45.2%	50.8%	-5.6	\$144.92	\$145.98	-0.7%	63.7%	63.9%	-0.1	\$229.49	\$226.83	1.2%
Total	48.8%	49.4%	-0.6	\$123.23	\$125.40	-1.7%	60.49	61.4%	-1.0	\$153.43	\$149.75	2.5%

WESTERN

CANADA

	Occu	pancy Perc		Averag	e Daily Rate		ΙΓ	Occup	oancy Perce		Av	erage Daily Ra	le
	2019	2018	**Point Change	2019	2018	Variance		2019	2018	**Point Change	2019	2018	Variance
Property Size													
Under 50 rooms	46.2%	43.7%	2.5	\$105.42	\$103.48	1.9%		45.2%	43.4%	1.9	\$111.63	\$107.12	4.2%
50-75 rooms	51.4%	51.9%	-0.5	\$110.06	\$109.54	0.5%		51.4%	51.3%	0.1	\$110.79	\$110.00	0.7%
76-125 rooms	55.0%	55.2%	-0.2	\$125.91	\$125.03	0.7%		56.3%	57.1%	-0.8	\$126.29	\$124.60	1.4%
126-200 rooms	58.2%	58.0%	0.2	\$135.70	\$136.33	-0.5%		58.8%	59.2%	-0.4	\$137.79	\$135.75	1.5%
201-500 rooms	62.6%	62.1%	0.6	\$184.69	\$179.94	2.6%		62.2%	62.6%	-0.4	\$178.29	\$174.78	2.0%
Over 500 rooms	66.7%	67.2%	-0.5	\$269.36	\$258.61	4.2%		64.4%	66.1%	-1.6	\$215.55	\$208.96	3.2%
Total	57.2%	57.1%	0.1	\$148.23	\$146.36	1.3%		58.1%	58.5%	-0.4	\$149.27	\$146.79	1.7%
Property Type													
Limited Service	51.9%	51.6%	0.2	\$112.70	\$111.89	0.7%		53.7%	53.7%	0.0	\$115.65	\$113.75	1.7%
Full Service	60.6%	60.5%	0.1	\$154.80	\$151.12	2.4%		60.2%	61.0%	-0.8	\$160.00	\$156.42	2.3%
Suite Hotel	63.4%	66.0%	-2.6	\$157.84	\$163.48	-3.5%		66.6%	67.4%	-0.7	\$153.96	\$154.08	-0.1%
Resort	61.1%	58.7%	2.3	\$254.79	\$247.49	3.0%		57.8%	57.2%	0.6	\$241.99	\$235.53	2.7%
Total	57.2%	57.1%	0.1	\$148.23	\$146.36	1.3%		58.1%	58.5%	-0.4	\$149.27	\$146.79	1.7%
Price Level													
Budget	52.2%	50.6%	1.5	\$103.48	\$99.58	3.9%		52.6%	51.8%	0.8	\$101.94	\$98.97	3.0%
Mid-Price	56.7%	56.8%	-0.1	\$131.50	\$130.44	0.8%		58.3%	59.2%	-0.9	\$139.17	\$137.25	1.4%
Upscale	64.7%	65.0%	-0.3	\$253.62	\$249.53	1.6%		63.8%	64.1%	-0.4	\$239.67	\$236.37	1.4%
Total	57.2%	57.1%	0.1	\$148.23	\$146.36	1.3%		58.1%	58.5%	-0.4	\$149.27	\$146.79	1.7%

** 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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Per Available Room 2015 2017 % Growth \$57,000 Revenue \$64,000 12% \$2,000 26% Management Fees \$1,600 \$900 \$1,200 25% Commissions \$700 \$900 22% **Reservations Expenses** Credit Card Commissions \$1,100 \$1,200 15%

While top and bottom line revenues remain positive, we are seeing significant growth in third party fees and chargebacks, such as management fees, travel agent commissions, reservation fees and credit card commissions. Combined, these fees total about 8.0% of total revenue. Over the 2015 through 2017 period, operating revenues have grown 12% from \$57,000 per available room in 2015 to \$64,000 in 2017; however, management fees have grown more than double that amount at 26%. In 2015, management fees equated to \$1,600 per available room.

Similarly, commissions to third party operators and room reservation expenses have grown 25% and 22% respectively. Credit card commissions are also on the rise, growing from \$1,100 per available room in 2015 to \$1,200 in 2017.

Although these fees typically represent only 1 to 3% of a property's operating revenues, their rapid growth is worth noting. These trend lines are sure to tell an interesting story as many of the major brands turn their attention to cutting down on commissions and third-party expenses.

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