



TRENDS IN THE CANADIAN
HOTEL INDUSTRY

National Market Report

JUNE 2025

Report of rooms operations by location

MONTH OF JUNE 2025*

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2025	2024	**Point Change	2025	2024	Variance	2025	2024	Variance
ATLANTIC CANADA	77.1%	73.1%	4.0	\$198.78	\$188.92	5.2%	\$153.35	\$138.12	11.0%
Newfoundland	85.5%	84.2%	1.3	\$208.76	\$197.35	5.8%	\$178.39	\$166.15	7.4%
St. John's	86.6%	84.9%	1.7	\$214.02	\$205.01	4.4%	\$185.38	\$174.09	6.5%
Prince Edward Island	78.1%	71.3%	6.8	\$231.91	\$213.67	8.5%	\$181.05	\$152.29	18.9%
Nova Scotia	80.8%	77.0%	3.8	\$222.74	\$209.33	6.4%	\$179.95	\$161.24	11.6%
Halifax/Dartmouth	87.0%	81.0%	6.0	\$246.18	\$228.47	7.8%	\$214.16	\$185.08	15.7%
Other Nova Scotia	69.3%	68.6%	0.8	\$168.46	\$161.42	4.4%	\$116.81	\$110.70	5.5%
New Brunswick	70.8%	65.4%	5.4	\$161.00	\$154.43	4.3%	\$113.92	\$100.99	12.8%
Moncton	67.4%	65.4%	2.1	\$147.07	\$151.35	-2.8%	\$99.19	\$98.94	0.3%
Other New Brunswick	72.4%	65.4%	7.0	\$167.58	\$156.00	7.4%	\$121.40	\$102.04	19.0%
CENTRAL CANADA	75.1%	77.1%	-2.0	\$231.28	\$235.26	-1.7%	\$173.73	\$181.46	-4.3%
Quebec	71.3%	75.4%	-4.1	\$268.87	\$268.22	0.2%	\$191.66	\$202.21	-5.2%
Greater Quebec City	78.0%	76.3%	1.7	\$247.21	\$240.97	2.6%	\$192.84	\$183.91	4.9%
Other Quebec	65.1%	63.5%	1.7	\$196.85	\$193.03	2.0%	\$128.18	\$122.50	4.6%
Greater Montreal	72.6%	81.2%	-8.7	\$306.39	\$304.79	0.5%	\$222.39	\$247.62	-10.2%
Downtown Montreal	75.2%	84.0%	-8.8	\$357.70	\$347.34	3.0%	\$268.94	\$291.88	-7.9%
Montreal Airport/Laval	67.0%	75.9%	-9.0	\$216.45	\$232.03	-6.7%	\$144.92	\$176.23	-17.8%
Ontario	76.5%	77.7%	-1.2	\$217.97	\$223.55	-2.5%	\$166.67	\$173.69	-4.0%
Greater Toronto Area (GTA)	81.4%	84.1%	-2.7	\$245.37	\$258.49	-5.1%	\$199.71	\$217.34	-8.1%
Downtown Toronto	83.4%	82.5%	0.9	\$353.61	\$383.25	-7.7%	\$294.95	\$316.19	-6.7%
Toronto Airport	83.8%	87.5%	-3.7	\$193.10	\$201.70	-4.3%	\$161.83	\$176.55	-8.3%
GTA West	80.6%	84.5%	-3.9	\$165.02	\$180.08	-8.4%	\$132.98	\$152.12	-12.6%
GTA East/North	77.2%	83.7%	-6.6	\$180.90	\$180.18	0.4%	\$139.60	\$150.88	-7.5%
Eastern Ontario	67.7%	65.8%	1.9	\$172.27	\$169.96	1.4%	\$116.56	\$111.79	4.3%
Kingston	69.6%	69.5%	0.1	\$188.61	\$185.85	1.5%	\$131.19	\$129.10	1.6%
Other Eastern Ontario	66.7%	64.3%	2.4	\$163.92	\$163.03	0.5%	\$109.38	\$104.80	4.4%
Ottawa	79.3%	78.9%	0.4	\$222.71	\$214.34	3.9%	\$176.67	\$169.11	4.5%
Downtown Ottawa	80.0%	80.8%	-0.7	\$249.10	\$237.78	4.8%	\$199.39	\$192.06	3.8%
Ottawa West	80.6%	78.1%	2.5	\$192.27	\$188.45	2.0%	\$155.02	\$147.23	5.3%
Ottawa East	72.9%	73.1%	-0.2	\$183.75	\$177.33	3.6%	\$133.89	\$129.54	3.4%
Southern Ontario	73.2%	75.8%	-2.6	\$197.38	\$201.66	-2.1%	\$144.46	\$152.92	-5.5%
London	72.0%	72.4%	-0.5	\$157.01	\$159.62	-1.6%	\$112.98	\$115.59	-2.3%
Windsor	59.6%	78.9%	-19.3	\$153.27	\$147.71	3.8%	\$91.38	\$116.56	-21.6%
Kitchener/Waterloo/Cambridge/Guelph	66.7%	72.9%	-6.2	\$175.64	\$173.15	1.4%	\$117.17	\$126.17	-7.1%
Hamilton/Brantford	68.1%	70.2%	-2.1	\$163.36	\$166.57	-1.9%	\$111.28	\$116.92	-4.8%
Niagara Falls	85.0%	83.8%	1.2	\$234.60	\$248.67	-5.7%	\$199.31	\$208.40	-4.4%
Other Niagara Region	77.8%	77.6%	0.1	\$222.31	\$221.33	0.4%	\$172.94	\$171.85	0.6%
Other Southern Ontario	58.1%	60.2%	-2.1	\$163.74	\$160.27	2.2%	\$95.11	\$96.48	-1.4%
Central Ontario	67.5%	65.1%	2.4	\$197.26	\$188.45	4.7%	\$133.06	\$122.65	8.5%
North Eastern Ontario	71.2%	68.7%	2.6	\$167.57	\$163.63	2.4%	\$119.34	\$112.34	6.2%
North Bay	73.4%	70.0%	3.4	\$141.91	\$138.08	2.8%	\$104.19	\$96.68	7.8%
Sudbury	74.9%	70.1%	4.7	\$159.13	\$162.88	-2.3%	\$119.12	\$114.24	4.3%
North Central Ontario									
Sault Ste. Marie	72.8%	74.8%	-2.0	\$154.29	\$141.19	9.3%	\$112.33	\$105.64	6.3%
North Western Ontario	80.3%	76.4%	4.0	\$204.03	\$198.41	2.8%	\$163.89	\$151.51	8.2%
Thunder Bay	80.1%	74.9%	5.1	\$198.50	\$196.13	1.2%	\$158.93	\$146.95	8.2%

* Based on the operating results of 255,321 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.

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:

<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.

Report of rooms operations by location

MONTH OF JUNE 2025*

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2025	2024	**Point Change	2025	2024	Variance	2025	2024	Variance
WESTERN CANADA	75.7%	72.6%	3.2	\$240.05	\$225.00	6.7%	\$181.82	\$163.29	11.4%
Manitoba	79.0%	72.8%	6.1	\$182.15	\$164.69	10.6%	\$143.84	\$119.95	19.9%
Winnipeg	78.9%	76.3%	2.5	\$192.18	\$174.58	10.1%	\$151.56	\$133.28	13.7%
Brandon	85.9%	63.4%	22.5	\$161.14	\$124.23	29.7%	\$138.36	\$78.77	75.6%
Other Manitoba	75.0%	67.3%	7.7	\$162.58	\$152.05	6.9%	\$121.99	\$102.34	19.2%
Saskatchewan	68.0%	63.3%	4.8	\$153.29	\$142.69	7.4%	\$104.27	\$90.26	15.5%
Regina	63.0%	57.9%	5.1	\$145.62	\$138.75	5.0%	\$91.72	\$80.35	14.2%
Saskatoon	73.6%	69.7%	3.9	\$166.03	\$153.00	8.5%	\$122.17	\$106.66	14.5%
Other Saskatchewan	67.5%	61.6%	5.9	\$146.43	\$134.80	8.6%	\$98.87	\$83.00	19.1%
Alberta (excl. Alta Resorts)	71.4%	67.6%	3.8	\$188.69	\$160.61	17.5%	\$134.81	\$108.63	24.1%
Calgary	86.2%	77.2%	9.0	\$257.72	\$191.45	34.6%	\$222.22	\$147.86	50.3%
Calgary Airport	89.8%	79.6%	10.2	\$225.11	\$159.71	41.0%	\$202.19	\$127.15	59.0%
Downtown Calgary	82.0%	76.0%	6.1	\$322.38	\$246.49	30.8%	\$264.39	\$187.22	41.2%
Calgary Northwest	90.9%	76.4%	14.5	\$213.94	\$158.18	35.3%	\$194.45	\$120.87	60.9%
Calgary South	85.0%	75.0%	10.0	\$215.60	\$165.02	30.7%	\$183.31	\$123.82	48.0%
Edmonton	65.8%	63.9%	1.9	\$156.57	\$152.44	2.7%	\$103.07	\$97.42	5.8%
Downtown Edmonton	60.8%	63.9%	-3.1	\$228.87	\$218.76	4.6%	\$139.10	\$139.69	-0.4%
Edmonton South	63.9%	62.6%	1.3	\$131.50	\$128.71	2.2%	\$84.09	\$80.59	4.3%
Edmonton West	74.1%	66.7%	7.4	\$147.13	\$139.32	5.6%	\$109.09	\$93.00	17.3%
Other Alberta	64.8%	63.3%	1.4	\$145.58	\$139.55	4.3%	\$94.27	\$88.40	6.6%
Lethbridge	66.4%	67.5%	-1.2	\$137.02	\$127.00	7.9%	\$90.92	\$85.78	6.0%
Red Deer	56.3%	67.3%	-11.0	\$126.59	\$122.34	3.5%	\$71.30	\$82.33	-13.4%
Other Alberta Communities	64.7%	61.9%	2.9	\$149.20	\$143.71	3.8%	\$96.59	\$88.93	8.6%
Alberta Resorts	78.9%	80.6%	-1.7	\$699.01	\$592.27	18.0%	\$551.47	\$477.07	15.6%
British Columbia	81.4%	78.9%	2.5	\$278.54	\$272.02	2.4%	\$226.74	\$214.75	5.6%
Greater Vancouver	88.9%	85.8%	3.2	\$339.26	\$336.96	0.7%	\$301.72	\$288.98	4.4%
Airport (Richmond)	92.1%	85.1%	7.0	\$265.42	\$277.31	-4.3%	\$244.51	\$235.93	3.6%
Downtown Vancouver	91.3%	87.0%	4.3	\$414.64	\$404.21	2.6%	\$378.67	\$351.63	7.7%
Langley/Surrey	79.6%	82.3%	-2.7	\$216.06	\$219.20	-1.4%	\$171.92	\$180.37	-4.7%
Other Vancouver	82.4%	85.0%	-2.6	\$266.96	\$268.50	-0.6%	\$219.85	\$228.22	-3.7%
Vancouver Island	85.3%	81.7%	3.6	\$294.31	\$281.56	4.5%	\$251.10	\$230.06	9.1%
Campbell River	80.9%	77.8%	3.1	\$199.01	\$185.94	7.0%	\$160.96	\$144.63	11.3%
Greater Victoria	90.4%	87.5%	2.9	\$324.26	\$309.67	4.7%	\$293.01	\$270.92	8.2%
Nanaimo	83.7%	72.4%	11.3	\$188.56	\$189.86	-0.7%	\$157.87	\$137.51	14.8%
Parksville/Qualicum Beach	71.6%	70.1%	1.6	\$253.09	\$245.05	3.3%	\$181.24	\$171.68	5.6%
Other Vancouver Island	78.1%	76.3%	1.8	\$309.97	\$290.37	6.8%	\$242.12	\$221.55	9.3%
Whistler Resort Area	67.1%	62.0%	5.1	\$314.52	\$299.59	5.0%	\$211.14	\$185.83	13.6%
Other British Columbia	73.9%	72.9%	1.0	\$191.02	\$184.45	3.6%	\$141.24	\$134.50	5.0%
Abbotsford/Chilliwack	63.6%	69.5%	-5.9	\$170.70	\$186.39	-8.4%	\$108.61	\$129.60	-16.2%
Kamloops	79.0%	79.5%	-0.5	\$192.65	\$183.17	5.2%	\$152.15	\$145.66	4.5%
Kelowna	82.6%	80.1%	2.5	\$244.25	\$229.76	6.3%	\$201.71	\$183.96	9.7%
Penticton	73.1%	61.8%	11.2	\$217.43	\$212.87	2.1%	\$158.90	\$131.65	20.7%
Prince George	71.4%	72.8%	-1.4	\$150.61	\$146.28	3.0%	\$107.49	\$106.51	0.9%
Other B.C. Communities	72.2%	70.9%	1.2	\$179.19	\$173.74	3.1%	\$129.30	\$123.24	4.9%
Yukon	79.7%	84.2%	-4.5	\$220.82	\$215.03	2.7%	\$176.00	\$181.09	-2.8%
CANADA	75.5%	74.8%	0.8	\$232.80	\$227.34	2.4%	\$175.87	\$169.96	3.5%

* Based on the operating results of 255,321 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.

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:

<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.

Report of rooms operations by location

SIX MONTHS ENDED JUNE 2025

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2025	2024	**Point Change	2025	2024	Variance	2025	2024	Variance
ATLANTIC CANADA	56.8%	56.3%	0.5	\$169.41	\$162.73	4.1%	\$96.27	\$91.69	5.0%
Newfoundland	56.4%	59.9%	-3.5	\$165.47	\$155.34	6.5%	\$93.33	\$93.10	0.2%
St. John's	55.6%	60.9%	-5.3	\$166.73	\$156.73	6.4%	\$92.77	\$95.52	-2.9%
Prince Edward Island	48.9%	45.3%	3.6	\$183.38	\$173.81	5.5%	\$89.68	\$78.73	13.9%
Nova Scotia	61.6%	60.6%	1.0	\$185.97	\$177.29	4.9%	\$114.50	\$107.38	6.6%
Halifax/Dartmouth	65.8%	63.9%	1.9	\$199.59	\$190.08	5.0%	\$131.32	\$121.44	8.1%
Other Nova Scotia	53.2%	53.7%	-0.5	\$152.51	\$145.65	4.7%	\$81.11	\$78.15	3.8%
New Brunswick	53.9%	52.7%	1.3	\$148.54	\$145.86	1.8%	\$80.09	\$76.83	4.3%
Moncton	55.2%	58.1%	-2.9	\$145.99	\$147.81	-1.2%	\$80.60	\$85.82	-6.1%
Other New Brunswick	53.3%	49.9%	3.3	\$149.90	\$144.71	3.6%	\$79.83	\$72.22	10.5%
CENTRAL CANADA	62.9%	64.0%	-1.0	\$205.73	\$202.89	1.4%	\$129.50	\$129.82	-0.3%
Quebec	60.3%	62.0%	-1.8	\$224.12	\$215.90	3.8%	\$135.04	\$133.90	0.9%
Greater Quebec City	62.9%	61.9%	1.0	\$216.45	\$204.26	6.0%	\$136.12	\$126.46	7.6%
Other Quebec	57.1%	54.8%	2.3	\$206.26	\$197.63	4.4%	\$117.84	\$108.38	8.7%
Greater Montreal	61.3%	65.8%	-4.5	\$234.46	\$226.52	3.5%	\$143.68	\$149.08	-3.6%
Downtown Montreal	60.1%	64.7%	-4.6	\$260.75	\$246.29	5.9%	\$156.73	\$159.42	-1.7%
Montreal Airport/Laval	63.1%	68.9%	-5.8	\$200.70	\$203.47	-1.4%	\$126.60	\$140.10	-9.6%
Ontario	63.9%	64.6%	-0.8	\$199.36	\$198.34	0.5%	\$127.30	\$128.20	-0.7%
Greater Toronto Area (GTA)	70.9%	72.6%	-1.7	\$225.30	\$224.39	0.4%	\$159.73	\$162.83	-1.9%
Downtown Toronto	70.1%	68.9%	1.2	\$319.62	\$319.00	0.2%	\$224.07	\$219.92	1.9%
Toronto Airport	78.1%	79.6%	-1.5	\$190.17	\$195.72	-2.8%	\$148.45	\$155.76	-4.7%
GTA West	68.6%	73.8%	-5.2	\$156.86	\$164.72	-4.8%	\$107.59	\$121.54	-11.5%
GTA East/North	69.3%	71.9%	-2.6	\$168.32	\$165.20	1.9%	\$116.64	\$118.83	-1.8%
Eastern Ontario	52.6%	54.5%	-1.8	\$156.20	\$152.10	2.7%	\$82.18	\$82.82	-0.8%
Kingston	55.7%	61.3%	-5.6	\$164.70	\$165.89	-0.7%	\$91.71	\$101.67	-9.8%
Other Eastern Ontario	51.1%	51.9%	-0.8	\$151.66	\$146.01	3.9%	\$77.51	\$75.78	2.3%
Ottawa	67.4%	65.7%	1.7	\$206.08	\$201.58	2.2%	\$138.97	\$132.43	4.9%
Downtown Ottawa	65.8%	66.3%	-0.6	\$225.51	\$223.86	0.7%	\$148.28	\$148.49	-0.1%
Ottawa West	72.4%	66.6%	5.8	\$186.76	\$177.61	5.2%	\$135.28	\$118.29	14.4%
Ottawa East	61.7%	60.7%	1.0	\$176.52	\$168.46	4.8%	\$108.90	\$102.23	6.5%
Southern Ontario	56.9%	59.0%	-2.1	\$171.47	\$174.72	-1.9%	\$97.57	\$103.16	-5.4%
London	62.5%	63.0%	-0.5	\$153.35	\$154.16	-0.5%	\$95.84	\$97.05	-1.3%
Windsor	61.0%	70.3%	-9.3	\$146.76	\$141.37	3.8%	\$89.58	\$99.44	-9.9%
Kitchener/Waterloo/Cambridge/Guelph	59.9%	63.1%	-3.2	\$175.71	\$167.37	5.0%	\$105.25	\$105.55	-0.3%
Hamilton/Brantford	56.4%	59.5%	-3.1	\$156.87	\$158.64	-1.1%	\$88.51	\$94.43	-6.3%
Niagara Falls	55.3%	56.9%	-1.6	\$186.90	\$203.83	-8.3%	\$103.33	\$115.96	-10.9%
Other Niagara Region	57.0%	57.0%	0.0	\$193.93	\$187.37	3.5%	\$110.54	\$106.76	3.5%
Other Southern Ontario	49.8%	50.3%	-0.5	\$154.48	\$152.39	1.4%	\$76.90	\$76.67	0.3%
Central Ontario	53.6%	50.5%	3.2	\$176.13	\$169.47	3.9%	\$94.46	\$85.52	10.5%
North Eastern Ontario	60.8%	59.6%	1.2	\$161.35	\$155.26	3.9%	\$98.08	\$92.53	6.0%
North Bay	59.4%	58.5%	0.9	\$135.80	\$131.86	3.0%	\$80.62	\$77.09	4.6%
Sudbury	63.7%	61.6%	2.1	\$158.59	\$157.53	0.7%	\$101.02	\$96.98	4.2%
North Central Ontario									
Sault Ste. Marie	61.3%	57.7%	3.6	\$139.35	\$130.16	7.1%	\$85.43	\$75.11	13.7%
North Western Ontario	68.3%	62.6%	5.7	\$192.11	\$181.78	5.7%	\$131.27	\$113.79	15.4%
Thunder Bay	69.0%	62.0%	7.0	\$192.02	\$183.51	4.6%	\$132.51	\$113.84	16.4%

** 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:
<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.

Report of rooms operations by location

SIX MONTHS ENDED JUNE 2025

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2025	2024	**Point Change	2025	2024	Variance	2025	2024	Variance
WESTERN CANADA	63.0%	62.1%	0.9	\$200.07	\$191.42	4.5%	\$126.12	\$118.87	6.1%
Manitoba	65.8%	69.0%	-3.2	\$169.81	\$162.09	4.8%	\$111.78	\$111.85	-0.1%
Winnipeg	68.5%	73.8%	-5.4	\$178.37	\$170.21	4.8%	\$122.12	\$125.65	-2.8%
Brandon	63.4%	59.3%	4.0	\$146.62	\$135.23	8.4%	\$92.89	\$80.19	15.8%
Other Manitoba	58.8%	59.4%	-0.6	\$152.95	\$146.09	4.7%	\$89.97	\$86.82	3.6%
Saskatchewan	60.0%	55.9%	4.1	\$148.53	\$139.00	6.9%	\$89.13	\$77.76	14.6%
Regina	56.7%	54.4%	2.3	\$140.39	\$136.23	3.1%	\$79.55	\$74.13	7.3%
Saskatoon	67.4%	63.4%	4.0	\$160.95	\$147.37	9.2%	\$108.45	\$93.39	16.1%
Other Saskatchewan	56.6%	50.8%	5.7	\$141.69	\$132.08	7.3%	\$80.15	\$67.14	19.4%
Alberta (excl. Alta Resorts)	58.4%	57.3%	1.2	\$157.41	\$147.50	6.7%	\$91.98	\$84.48	8.9%
Calgary	63.2%	62.3%	0.9	\$185.56	\$166.17	11.7%	\$117.23	\$103.53	13.2%
Calgary Airport	65.9%	66.4%	-0.5	\$163.23	\$144.83	12.7%	\$107.61	\$96.14	11.9%
Downtown Calgary	59.6%	58.7%	0.9	\$230.76	\$207.83	11.0%	\$137.45	\$121.91	12.8%
Calgary Northwest	64.3%	61.9%	2.4	\$153.45	\$137.87	11.3%	\$98.63	\$85.28	15.7%
Calgary South	64.2%	61.4%	2.9	\$162.84	\$148.24	9.9%	\$104.60	\$90.96	15.0%
Edmonton	61.5%	59.4%	2.1	\$152.13	\$146.36	3.9%	\$93.60	\$86.91	7.7%
Downtown Edmonton	56.3%	56.4%	-0.1	\$207.57	\$197.47	5.1%	\$116.77	\$111.30	4.9%
Edmonton South	61.8%	58.8%	3.0	\$131.34	\$126.46	3.9%	\$81.23	\$74.36	9.2%
Edmonton West	65.6%	63.4%	2.2	\$148.85	\$142.57	4.4%	\$97.70	\$90.41	8.1%
Other Alberta	52.9%	52.3%	0.6	\$137.54	\$132.72	3.6%	\$72.79	\$69.45	4.8%
Lethbridge	58.2%	56.0%	2.2	\$131.87	\$124.98	5.5%	\$76.70	\$69.98	9.6%
Red Deer	52.6%	55.0%	-2.5	\$130.72	\$122.88	6.4%	\$68.72	\$67.62	1.6%
Other Alberta Communities	51.9%	51.5%	0.3	\$140.37	\$135.99	3.2%	\$72.80	\$70.08	3.9%
Alberta Resorts	56.6%	56.5%	0.1	\$454.51	\$392.48	15.8%	\$257.12	\$221.80	15.9%
British Columbia	68.6%	67.9%	0.7	\$236.08	\$230.09	2.6%	\$162.02	\$156.31	3.7%
Greater Vancouver	76.7%	77.0%	-0.3	\$261.56	\$260.56	0.4%	\$200.64	\$200.52	0.1%
Airport (Richmond)	82.9%	79.8%	3.2	\$215.47	\$222.85	-3.3%	\$178.71	\$177.80	0.5%
Downtown Vancouver	76.9%	76.4%	0.4	\$309.71	\$305.67	1.3%	\$238.09	\$233.67	1.9%
Langley/Surrey	69.1%	73.4%	-4.3	\$189.28	\$184.62	2.5%	\$130.75	\$135.46	-3.5%
Other Vancouver	71.6%	77.0%	-5.4	\$216.08	\$217.31	-0.6%	\$154.73	\$167.30	-7.5%
Vancouver Island	69.1%	66.3%	2.8	\$226.69	\$214.98	5.4%	\$156.58	\$142.54	9.8%
Campbell River	64.9%	67.3%	-2.3	\$153.29	\$147.73	3.8%	\$99.55	\$99.36	0.2%
Greater Victoria	73.9%	69.8%	4.1	\$243.62	\$229.30	6.2%	\$180.03	\$160.03	12.5%
Nanaimo	63.8%	59.5%	4.3	\$168.59	\$167.84	0.4%	\$107.63	\$99.90	7.7%
Parksville/Qualicum Beach	58.2%	58.4%	-0.2	\$201.85	\$191.04	5.7%	\$117.51	\$111.61	5.3%
Other Vancouver Island	64.0%	63.2%	0.8	\$240.13	\$230.40	4.2%	\$153.79	\$145.70	5.6%
Whistler Resort Area	71.2%	68.5%	2.7	\$459.11	\$457.33	0.4%	\$326.96	\$313.27	4.4%
Other British Columbia	59.1%	58.8%	0.3	\$166.39	\$159.43	4.4%	\$98.32	\$93.78	4.8%
Abbotsford/Chilliwack	65.9%	70.5%	-4.7	\$165.10	\$162.74	1.4%	\$108.75	\$114.78	-5.2%
Kamloops	61.4%	62.1%	-0.7	\$160.50	\$152.02	5.6%	\$98.61	\$94.43	4.4%
Kelowna	65.6%	62.6%	3.0	\$186.36	\$173.54	7.4%	\$122.24	\$108.55	12.6%
Penticton	48.0%	41.8%	6.2	\$170.80	\$166.16	2.8%	\$81.98	\$69.48	18.0%
Prince George	59.2%	62.3%	-3.1	\$144.61	\$140.51	2.9%	\$85.60	\$87.58	-2.3%
Other B.C. Communities	57.1%	56.9%	0.1	\$164.69	\$159.05	3.5%	\$93.98	\$90.55	3.8%
Yukon	55.7%	60.2%	-4.5	\$189.84	\$182.37	4.1%	\$105.73	\$109.87	-3.8%
CANADA	62.5%	62.6%	0.0	\$200.75	\$195.00	3.0%	\$125.55	\$121.98	2.9%

** 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:

<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.

Regional report of rooms operations by property size, type and price level
MONTH OF JUNE 2025*

ATLANTIC							CENTRAL						
	Occupancy Percentage			Average Daily Rates				Occupancy Percentage			Average Daily Rates		
	2025	2024	**Point Change	2025	2024	Variance		2025	2024	**Point Change	2025	2024	Variance
Property Size													
Under 50 rooms	64.6%	60.2%	4.4	\$160.02	\$149.73	6.9%		64.0%	66.6%	-2.5	\$188.39	\$186.25	1.1%
50-75 rooms	73.4%	67.2%	6.2	\$155.52	\$145.08	7.2%		68.0%	69.2%	-1.2	\$166.80	\$163.22	2.2%
76-125 rooms	78.2%	74.1%	4.1	\$190.92	\$180.29	5.9%		74.9%	75.9%	-1.0	\$186.05	\$188.24	-1.2%
126-200 rooms	76.3%	71.8%	4.5	\$200.74	\$193.35	3.8%		76.7%	78.3%	-1.5	\$213.90	\$214.30	-0.2%
201-500 rooms	80.4%	78.6%	1.8	\$244.84	\$226.08	8.3%		75.6%	78.5%	-2.9	\$271.43	\$270.83	0.2%
Over 500 rooms	N/A	N/A	N/A	N/A	N/A	N/A		79.7%	82.9%	-3.2	\$326.45	\$343.42	-4.9%
Total	77.1%	73.1%	4.0	\$198.78	\$188.92	5.2%		75.1%	77.1%	-2.0	\$231.29	\$235.26	-1.7%
Property Type													
Limited Service	74.8%	70.6%	4.2	\$172.88	\$166.24	4.0%		72.9%	74.1%	-1.3	\$170.44	\$168.95	0.9%
Full Service	79.4%	76.1%	3.4	\$217.55	\$204.67	6.3%		76.6%	79.3%	-2.7	\$265.28	\$270.20	-1.8%
Suite Hotel	85.2%	76.1%	9.1	\$217.43	\$209.58	3.7%		79.6%	81.9%	-2.3	\$223.48	\$232.54	-3.9%
Resort	N/A	N/A	N/A	N/A	N/A	N/A		62.7%	59.7%	2.9	\$274.05	\$270.30	1.4%
Total	77.1%	73.1%	4.0	\$198.78	\$188.92	5.2%		75.1%	77.1%	-2.0	\$231.29	\$235.26	-1.7%
Price Level													
Budget	63.5%	58.3%	5.2	\$145.81	\$136.69	6.7%		67.9%	66.0%	1.9	\$143.88	\$145.74	-1.3%
Mid-Price	79.0%	75.4%	3.6	\$199.42	\$190.54	4.7%		75.8%	77.9%	-2.2	\$212.43	\$214.48	-1.0%
Upscale	77.6%	69.1%	8.5	\$293.76	\$270.06	8.8%		77.1%	81.0%	-3.9	\$365.64	\$373.96	-2.2%
Total	77.1%	73.1%	4.0	\$198.78	\$188.92	5.2%		75.1%	77.1%	-2.0	\$231.29	\$235.26	-1.7%
WESTERN							CANADA						
	Occupancy Percentage			Average Daily Rates				Occupancy Percentage			Average Daily Rates		
	2025	2024	**Point Change	2025	2024	Variance		2025	2024	**Point Change	2025	2024	Variance
Property Size													
Under 50 rooms	66.8%	62.5%	4.3	\$155.20	\$150.69	3.0%		65.7%	63.8%	1.8	\$167.67	\$163.67	2.4%
50-75 rooms	72.7%	70.6%	2.1	\$179.56	\$170.45	5.3%		70.8%	69.7%	1.1	\$172.09	\$165.26	4.1%
76-125 rooms	75.6%	72.9%	2.6	\$189.30	\$179.48	5.5%		75.5%	74.3%	1.2	\$188.07	\$183.33	2.6%
126-200 rooms	76.5%	72.8%	3.7	\$219.95	\$205.06	7.3%		76.6%	75.2%	1.4	\$215.33	\$208.40	3.3%
201-500 rooms	76.4%	72.7%	3.7	\$303.20	\$282.37	7.4%		76.2%	75.9%	0.3	\$284.08	\$272.87	4.1%
Over 500 rooms	87.2%	83.6%	3.5	\$550.10	\$513.30	7.2%		81.5%	83.1%	-1.5	\$386.30	\$386.30	0.0%
Total	75.7%	72.6%	3.2	\$240.03	\$224.98	6.7%		75.5%	74.8%	0.8	\$232.80	\$227.34	2.4%
Property Type													
Limited Service	73.0%	70.0%	3.0	\$171.36	\$161.23	6.3%		73.1%	71.7%	1.4	\$171.11	\$164.89	3.8%
Full Service	78.1%	74.1%	4.0	\$260.45	\$243.78	6.8%		77.4%	76.9%	0.5	\$259.83	\$254.89	1.9%
Suite Hotel	79.2%	79.1%	0.0	\$240.41	\$214.48	12.1%		79.6%	80.8%	-1.2	\$228.83	\$226.03	1.2%
Resort	74.0%	73.1%	0.9	\$503.84	\$452.63	11.3%		69.7%	68.1%	1.6	\$418.26	\$390.31	7.2%
Total	75.7%	72.6%	3.2	\$240.03	\$224.98	6.7%		75.5%	74.8%	0.8	\$232.80	\$227.34	2.4%
Price Level													
Budget	68.0%	65.4%	2.6	\$157.11	\$153.29	2.5%		67.6%	65.1%	2.5	\$150.76	\$149.11	1.1%
Mid-Price	76.5%	73.3%	3.1	\$213.04	\$199.16	7.0%		76.3%	75.7%	0.7	\$211.58	\$205.83	2.8%
Upscale	79.8%	76.1%	3.7	\$445.50	\$414.61	7.4%		78.3%	78.5%	-0.3	\$399.25	\$389.30	2.6%
Total	75.7%	72.6%	3.2	\$240.03	\$224.98	6.7%		75.5%	74.8%	0.8	\$232.80	\$227.34	2.4%

* Based on the operating results of 255,321 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.

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:

<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.

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

SIX MONTHS ENDED JUNE 2025

ATLANTIC							CENTRAL						
	Occupancy Percentage			Average Daily Rates				Occupancy Percentage			Average Daily Rates		
	2025	2024	**Point Change	2025	2024	Variance		2025	2024	**Point Change	2025	2024	Variance
Property Size													
Under 50 rooms	44.0%	40.6%	3.4	\$143.36	\$136.36	5.1%		50.0%	52.4%	-2.4	\$168.41	\$163.39	3.1%
50-75 rooms	53.0%	49.4%	3.6	\$139.92	\$133.23	5.0%		56.2%	55.2%	1.0	\$153.66	\$148.32	3.6%
76-125 rooms	60.1%	58.6%	1.5	\$164.69	\$159.94	3.0%		63.0%	64.1%	-1.2	\$171.36	\$168.42	1.7%
126-200 rooms	55.9%	58.5%	-2.6	\$171.98	\$164.98	4.2%		65.5%	66.5%	-1.0	\$186.87	\$187.13	-0.1%
201-500 rooms	55.7%	55.5%	0.2	\$197.01	\$185.16	6.4%		63.7%	64.7%	-1.1	\$240.05	\$232.86	3.1%
Over 500 rooms	N/A	N/A	N/A	N/A	N/A	N/A		64.7%	66.6%	-1.9	\$283.46	\$279.95	1.3%
Total	56.8%	56.3%	0.5	\$169.41	\$162.73	4.1%		62.9%	64.0%	-1.0	\$205.73	\$202.89	1.4%
Property Type													
Limited Service	57.1%	56.1%	1.0	\$154.92	\$151.09	2.5%		60.4%	60.7%	-0.3	\$156.05	\$153.69	1.5%
Full Service	57.4%	57.3%	0.1	\$180.51	\$170.69	5.8%		64.1%	65.7%	-1.6	\$230.51	\$226.87	1.6%
Suite Hotel	67.6%	67.4%	0.3	\$186.26	\$183.64	1.4%		69.4%	71.8%	-2.4	\$200.56	\$199.40	0.6%
Resort	N/A	N/A	N/A	N/A	N/A	N/A		52.5%	48.7%	3.8	\$274.37	\$268.14	2.3%
Total	56.8%	56.3%	0.5	\$169.41	\$162.73	4.1%		62.9%	64.0%	-1.0	\$205.73	\$202.89	1.4%
Price Level													
Budget	44.6%	42.8%	1.8	\$134.88	\$128.26	5.2%		54.8%	53.3%	1.4	\$129.54	\$130.73	-0.9%
Mid-Price	58.5%	58.8%	-0.3	\$169.72	\$163.51	3.8%		64.4%	65.6%	-1.2	\$191.81	\$188.63	1.7%
Upscale	56.5%	46.4%	10.1	\$230.42	\$226.63	1.7%		62.0%	63.9%	-1.9	\$315.78	\$308.86	2.2%
Total	56.8%	56.3%	0.5	\$169.41	\$162.73	4.1%		62.9%	64.0%	-1.0	\$205.73	\$202.89	1.4%
WESTERN							CANADA						
	Occupancy Percentage			Average Daily Rates				Occupancy Percentage			Average Daily Rates		
	2025	2024	**Point Change	2025	2024	Variance		2025	2024	**Point Change	2025	2024	Variance
Property Size													
Under 50 rooms	51.9%	50.3%	1.6	\$135.49	\$130.27	4.0%		50.9%	50.6%	0.3	\$147.87	\$142.36	3.9%
50-75 rooms	58.3%	57.5%	0.8	\$150.52	\$144.81	3.9%		57.0%	55.9%	1.1	\$150.86	\$145.24	3.9%
76-125 rooms	63.1%	62.6%	0.5	\$165.44	\$158.43	4.4%		62.8%	62.9%	-0.1	\$167.91	\$162.82	3.1%
126-200 rooms	64.5%	63.5%	1.1	\$185.37	\$176.96	4.7%		64.2%	64.4%	-0.2	\$185.03	\$180.75	2.4%
201-500 rooms	64.5%	63.1%	1.4	\$248.84	\$240.33	3.5%		63.6%	63.5%	0.1	\$241.79	\$233.63	3.5%
Over 500 rooms	70.9%	69.8%	1.1	\$410.01	\$385.26	6.4%		66.2%	67.4%	-1.2	\$317.35	\$307.31	3.3%
Total	63.0%	62.1%	0.9	\$200.06	\$191.42	4.5%		62.5%	62.6%	0.0	\$200.75	\$195.00	3.0%
Property Type													
Limited Service	60.1%	59.2%	0.9	\$149.13	\$143.31	4.1%		60.0%	59.6%	0.4	\$152.47	\$148.22	2.9%
Full Service	65.1%	64.1%	1.0	\$212.86	\$204.90	3.9%		64.0%	64.4%	-0.4	\$219.90	\$214.12	2.7%
Suite Hotel	71.9%	72.1%	-0.2	\$202.01	\$192.89	4.7%		70.1%	71.7%	-1.6	\$200.59	\$196.74	2.0%
Resort	60.4%	59.1%	1.3	\$409.00	\$372.37	9.8%		56.4%	54.5%	1.9	\$358.81	\$336.72	6.6%
Total	63.0%	62.1%	0.9	\$200.06	\$191.42	4.5%		62.5%	62.6%	0.0	\$200.75	\$195.00	3.0%
Price Level													
Budget	54.9%	54.8%	0.1	\$134.17	\$131.03	2.4%		54.1%	53.4%	0.8	\$132.23	\$130.75	1.1%
Mid-Price	63.9%	62.9%	1.0	\$178.92	\$171.40	4.4%		63.7%	63.8%	-0.1	\$184.39	\$179.06	3.0%
Upscale	66.7%	65.4%	1.4	\$359.57	\$343.20	4.8%		63.9%	64.1%	-0.2	\$333.97	\$322.93	3.4%
Total	63.0%	62.1%	0.9	\$200.06	\$191.42	4.5%		62.5%	62.6%	0.0	\$200.75	\$195.00	3.0%

** 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:

<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.

Market Leading Professionals

CBRE

To learn more about CBRE Hotels, contact one of our industry experts, or [visit us online](#).

CBRE Hotels Valuation & Advisory Services

TORONTO

Nicole Nguyen

Senior Vice President
647.943.3745
nicole.nguyen@cbre.com

Jamie Mills

Senior Valuation Associate
647.943.3747
jamie.mills@cbre.com

Derek Chen

Valuation Associate
647.943.3746
derek.chen@cbre.com

VANCOUVER

Kirstin Hallett

Vice President
778.372.1942
kirstin.hallett@cbre.com

Cailin Sully-Daniels

Associate Vice President
778.372.4414
cailin.sullydaniels@cbre.com

Carol Lopes

Senior Valuation Associate
778.372.1940
carol.lopes@cbre.com

CBRE Hotels Brokerage

TORONTO

Luke Scheer**

Executive Vice President
416.943.3673
luke.scheer@cbre.com

Simran Hora

Associate
647.943.4200
simran.hora@cbre.com

CALGARY

Greg Kwong*

Executive Vice President
403.750.0514
greg.kwong@cbre.com

* Broker

** Sales Representative

CBRE Limited,
Real Estate Brokerage

TORONTO

Rebecca Godfrey

Senior Vice President
647.943.3743
rebecca.godfrey@cbre.com

Brielle Pelletier

Tourism Research Consultant
647.943.3748
brielle.pelletier@cbre.com

CBRE Destination & Tourism

This disclaimer shall apply to CBRE Limited, Real Estate Brokerage, and to all other divisions of the Corporation; to include all employees and independent contractors ("CBRE"). The information set out herein, including, without limitation, any projections, images, opinions, assumptions and estimates obtained from third parties (the "Information") has not been verified by CBRE, and CBRE does not represent, warrant or guarantee the accuracy, correctness and completeness of the Information. CBRE does not accept or assume any responsibility or liability, direct or consequential, for the Information or the recipient's reliance upon the Information. The recipient of the Information should take such steps as the recipient may deem necessary to verify the Information prior to placing any reliance upon the Information. The Information may change and any property described in the Information may be withdrawn from the market at any time without notice or obligation to the recipient from CBRE. CBRE and the CBRE logo are the service marks of CBRE Limited and/or its affiliated or related companies in other countries. All other marks displayed on this document are the property of their respective owners. All Rights Reserved.