

DESTINATION LEVEL RESERVATIONS ACTIVITY SUMMARY

Produced by Inntopia DestiMetrics. Presented as a community service by the Steamboat Springs DestiMetrics subscribing organization



Destination: Steamboat Springs

Period: Bookings as of Oct 31, 2017

Executive Summary - Year over Year Variance and Analysis

Data based on a sample of up to 10 properties in the Steamboat Springs destination, representing up to 752 Units ('DestiMetrics Census**) and 56.2% of 1,338 total units in the Steamboat Springs destination ('Destination Census**)

MARKET OVERVIEW: Despite the devastating wildfire news out of the Far West, employment and job creation recovered strongly from a stormy September, originally reported at a loss of 33,000 jobs but later revised to a gain of 18,000. In October employers added 261,000 new jobs in the US, and an unemployment rate of 4.1 percent, though the decline in the rate from 4.2 percent last month was due to unemployed persons halting their job search. Though Wall Street analysts expected a gain of 310,000 jobs, the economy seems to be moving in the right direction. October has also been a high-performing month for Wall Street, as the Dow Jones gained 4.3 percent for the month to 23,377 points, up 28.9 percent since this time last year. October's consumer confidence rose to 125.9, the highest level since December of 2000. In September, consumers were downtrodden by Hurricanes Harvey and Irma, though October's growth in consumer confidence has proven that the country's confident outlook on current conditions is justified, and, just in time for the start of the holiday season. Based on aggregate data from all West DestiMetrics destinations, occupancy for October was up 9.7 percent versus the same time last year, while rate was up 4.0 percent for the month. Locally, Sun Valley occupancy was slightly down -1.4 percent in October versus 2016, while there was an increase in rate of 3.7 percent. Sun Valley occupancy for the past six months (May - October) was down -3.8 percent for the period compared to the same period in 2016, while rate had increased 20.0 percent.

	Year over Year		
	2017/18	2016/17	% Diff
a. Last Month Performance: Current YTD vs. Previous YTD			
Occupancy Rates during last month (October, 2017) were down (-1.4%) compared to the same period last year (October, 2016), while Average Daily Rate was up (3.7%).	Occupancy (October) : 35.6%	36.1%	-1.4%
	ADR (October) : \$148	\$143	3.7%
b. Next Month Performance: Current YTD vs. Previous YTD			
Occupancy for next month (November, 2017) is at (16.3%) with an Average Daily Rate of (\$139).	Occupancy (November) : 16.3%	N/A	N/A*
	ADR (November) : \$139	N/A	N/A*
c. Historical 6 Month Actual Performance: Current YTD vs. Previous YTD			
Occupancy Rates for the previous 6 months (May - October) are down (-3.8%) compared to the same period last year, while Average Daily Rate is up (20.0%).	Occ - 6 Month Historic 44.2%	45.9%	-3.8%
	ADR - 6 Month Historic \$219	\$183	20.0%
d. Future 6 Month On The Books Performance: Current YTD vs. Previous YTD			
Occupancy Rate and Average Daily Rate for the upcoming 6 months (November - April) On-the-books.	Occ % - 6 Month Future 18.2%	N/A	N/A*
	ADR - 6 Month Future \$258	N/A	N/A*

* There is insufficient property data to include prior year data but could be made available in the coming months.

LOOKING FORWARD: As the fall leaves give way to snow in the mountains resorts and snowbirds head south to escape the wintry weather. The upcoming holiday season now is coming into focus. Most of the nation that has been impacted by natural disasters this past few months are now showing some signs of normalcy once again. This means business as usual. Looking at lodging performance the west destinations are seeing no real change in occupancy this winter season compared to the same time last year while rate is showing some notable growth for the season. On the reverse side, the southeast is experiencing some notable increases in occupancy for the winter season compared to the same time last year and nominal growth in rate for the upcoming winter season. In mountain communities, based on the aggregate of West DestiMetrics industry-wide data, on-the-books occupancy for the upcoming six months (November - April) is flat at -0.0 percent, while rate is up 4.9 percent from the same period last year. Meanwhile, bookings made during October compared to the same period last year were up 4.9 percent. Locally, Sun Valley on-the-books occupancy for November 2017 is at 16.3 percent whereas November historic actual was at 29.6 percent. Rate for November is at \$139 versus November historic actual was \$129 last year. Occupancy on-the-books for the upcoming six months (November - April) is at 18.2 percent whereas the same period last year had actualized at 34.7 percent. Rate is at \$258 for the coming six months which is higher than where the same time period last year had actualized at \$203. Information available for future performance measures is limited and will become more readily available upon annualization of the report program.

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