



Definitions

Additional Revenue - For STR Segmentation reporting purposes, additional revenue includes F&B Revenue, Other Revenue and Total Revenue, as defined below:

- **F&B Revenue:** Revenue derived from the sale of food, beverages and other sources within the F&B department.
- **Other Revenue:** All revenue generated outside of rooms and F&B departments.
- **Total Revenue:** All revenue generated from hotel operations listed above as rooms, F&B and other revenue.

See Data Reporting Guidelines for specific application.

Affiliation - A publicly recognized brand or chain with consistent brand standards across a group of properties. Generally, STR creates or designates an affiliation after the company portfolio has a minimum of eight properties.

Affiliation Date (YYYYMM) - The year and month the property becomes associated with its current brand or chain.

All-Inclusive (Hotel Type) - Property with rooms sold as a complete package only, bundling overnight accommodations and value-added amenities and services (i.e., food, beverage, activities and gratuities, etc.)

All-Suite (Hotel Type) - Property with guestroom inventory exclusively consisting of rooms offering more space and furniture than a typical hotel room, including designated living area or multiple rooms.

Amenities - Hotel features and services offered at hotels and tracked in STR's Census Database (i.e., restaurant, golf, pool, spa or casino).

Architect (Company Type) - A person or entity that is responsible for hotel project design, planning and, in many cases, construction supervision.

Asset Management Company (Company Type) - A company that manages investments on behalf of the owner.

Average Daily Rate (ADR) - A measure of the average rate paid for rooms sold, calculated by dividing room revenue by rooms sold.

$ADR = \text{Room Revenue} / \text{Rooms Sold}$

Average Published Rate (APR) – Measured by averaging the range of published room rates for various room sizes (single or double, etc.) during different times of the year. When hotels in the STR Census Database do not report data to STR, published rates are used to estimate actual Average Daily Rate (ADR).

Average Rate Index (ARI) - Measures a hotel's ADR performance relative to an aggregated grouping of hotels (i.e., competitive set, market or submarket). If all things are equal, a property's ARI is expected to be 100, compared to the aggregate group of hotels. Historically, this is described as "fair share."

An ARI greater than 100 represents more than the expected share of the aggregated group's ADR performance. Conversely, an ARI below 100 reflects less than the expected share of the aggregated group's ADR performance.

To calculate an ARI: $(\text{Subject hotel ADR} / \text{Aggregated group of hotels' ADR}) \times 100 = \text{ARI}$

For example, if the subject hotel's ADR is \$50, and the ADR of its competitive set is \$50, the subject hotel's ARI totals 100. If the subject hotel's ADR totals \$60, its ARI would be 120, indicating that the hotel captured more than its expected share. If the subject hotel's ADR totals \$40, its ARI would be 80, indicating that the hotel has captured less than its expected share.

B&B/Inn (Hotel Type) - Independently owned and operated properties that typically include breakfast in the room rates, 20 rooms or fewer and a resident/owner innkeeper.

Benchmarking - A strategic and analytical process in which key performance indicators (KPI) are compared with a competitive sample for the purpose of improving performance results.

Boutique (Hotel Type) - Hotel that appeals to guests because of its atypical amenity and room configurations. Boutiques are normally independent (with fewer than 200 rooms), have a high average rate and offer high levels of service. Boutique hotels often provide authentic cultural,

historic experiences and interesting guest services. Select boutique chains in the STR database include the Autograph Collection (Marriott International), Dream Hotel (Wyndham Worldwide Corporation), Exclusive Hotels, Joie De Vivre, Kimpton Hotels, Melia Boutique (Group Sol Melia), Rosewood and W Hotel (Starwood Hotels & Resorts Worldwide). **See Lifestyle Brand, Soft Brand.**

Census - The total number of hotels and rooms in STR's Census Database in a particular segment (i.e., country, market or submarket).

Census Database – STR’s database of existing properties containing key information and amenities offered by each property.

Chain Scale – Chain Scale segments are grouped primarily according to actual average room rates. An independent hotel, regardless of average room rate, is included as a separate Chain Scale category. The Chain Scale segments are: Luxury, Upper Upscale, Upscale, Upper Midscale, Midscale, Economy and Independent.

Class - A categorization of chain-affiliated and independent hotels. The class for a chain-affiliated hotel is the same as its Chain Scale. An independent hotel is assigned a class based on its ADR, relative to that of the chain hotels in their geographic proximity. The class segments are: Luxury, Upper Upscale, Upscale, Upper Midscale, Midscale and Economy.

Closed - A hotel that is closed permanently or due to renovation and may/may not reopen, depending on the closure reason.

Collapsed Class - Two combined classes that form a single segment. The collapsed classes are Luxury and Upper Upscale, Upscale and Upper Midscale and Midscale and Economy.

Company Types - STR defines company types as follows:

- Architect: Person or entity responsible for hotel project design, planning and, in many cases, construction supervision.
- Asset Management Company: Company that manages investments on behalf of the owner.
- Developer: Company that prepares a site and builds as a lodging facility for commercial use.
- Franchise Company: Group of independently-owned operations that have been issued a contract to use a specific name and logo, purchased for an annual fee plus “royalties” -

usually based on a percentage of sales. Members share benefits, like brand identity, corporate image advertising, centralized reservation systems, corporate training programs and volume purchasing.

- **Management Company:** Company that manages a property's operations for its owners, typically in return for fees and/or revenue share.
- **Membership Company:** Company in which independently owned and operated lodging properties operate under a single membership affiliation while sharing a global reservations system, marketing, advertising, purchasing, training and quality standards with fewer constraints than a traditional franchise company. Each company member has a voice in company operations.
- **Owner Company:** Company that primarily owns, rather than franchises or manages, lodging properties. To be coded in the STR database as "the" owner, a company must have majority ownership (51% or more) of the property.
- **Parent Company:** Company that owns one or more brands. Examples include AccorHotels, Choice Hotels International, InterContinental Hotels Group, Marriott International and Wyndham Worldwide Corporation.
- **Real Estate Investment Trust (REIT):** Corporation or trust that uses the pooled capital of many investors to purchase and manage income property and/or mortgage loans. Typically, they distribute the majority of earnings directly to shareholders as dividends without taxation at the corporate level.
- **Referral Company:** Group of independently owned, non-affiliated properties that have banded together to recommend and refer business. This type of connection typically does not carry the same involvement and standardized requirements as a membership or franchise company.

Competitive Set (Comp Set) - A peer group of hotels that competes for business and is selected to benchmark the subject property's performance. For STR business rules on competitive sets, please refer to Comp Set Guidelines.

Condo (Hotel Type) - Individually and wholly-owned condominium unit. Inventory is included in a rental pool operated and serviced by a management company.

Conference Center (Hotel Type) - A hotel with a major focus on conference facilities. This type of establishment must adhere to the guidelines of the International Association of Conference Centers (IACC).

Constant Currency - An exchange rate that eliminates the effects of exchange rate fluctuations (STR uses exchange rates from January 31 of the current year).

Contract Rooms - A consistent block of rooms committed at stipulated contract rates for an extended period over 30 days with payment guaranteed regardless of use, such as for airline crews and permanent guests. (This type of data is seen in the Segmentation portion of STR's reports.)

Convention Center (Hotel Type) - Property with a minimum of 300 rooms and large meeting facilities (minimum of 20,000 square feet) and not part of the Conference Center Group (CCG).

Converted In - Rooms added to a chain's inventory from another brand or independent hotel.

Converted Out - Rooms removed from a chain's inventory and added to another brand or independent hotel.

Country - The country or nation where a physical property is located.

County - In the U.S., a county is a geographic subdivision of a state (or federal territory).

Date-to-Date Comparison - Comparison of daily performance by actual calendar date (1st of January this year vs. 1st of January last year).

Day-to-Day Comparison - Comparison of daily performance by day of week (Monday this year vs. Monday last year).

Demand - The number of rooms sold in a specified time period (excludes complimentary rooms). Refer to Data Reporting Guidelines for more specific application. **See: Rooms Sold (Room Demand).**

Destination Resort (Hotel Type) - Property that appeals to leisure travelers, typically located in resort markets, and considered a destination in and of themselves with extensive amenity offerings. These properties are typically larger and full-service.

Developer (Hotel Type) - A company that prepares a site and builds for commercial use as a lodging facility.

Exchange Rate - The value of one currency for the purpose of one conversion to another. For STR reporting purposes, this is the factor used to convert U.S. dollar revenue to local currency and vice versa. STR obtains exchange rate data from Oanda.com. Monthly data uses the rate on the last day of the respective month. Daily data uses the corresponding daily rate. When calculating STR reporting data, any aggregated number (YTD, Running 3-month or Running 12-month) uses the exchange rate of each relative month. **See: Constant Currency.**

Extended Stay (Hotel Type) - Properties typically focused on attracting guests for extended periods. These properties quote weekly rates. The typical length of stay average for guests is four to seven nights. STR currently classifies Extended Stay properties in the U.S. only.

Fair Share - A metric that assumes an even distribution of supply, demand and revenue among all properties in a selected group. An index of 100 indicates a property has achieved its fair share. For example, if a subject hotel's ADR is \$50, and the ADR of its competitive set is \$50, the subject hotel's total index is 100. If the subject hotel's ADR totals \$60, its index is 120, indicating the hotel has captured more than its expected share. If the subject hotel's ADR totals \$40, its index is 80, indicating the hotel has captured less than its expected share.

Food & Beverage (F&B) Revenue - Revenue derived from the sale of food, beverage and non-consumable goods and services sold by a property's food and beverage department. Refer to Data Reporting Guidelines for more specific application (F&B STAR, HOST, P&L).

Franchise Company (Company Type) - A group of independently-owned operations that have been issued a contract to use a specific name and logo, purchased for an annual fee plus "royalties" - usually based on a percentage of sales. Members share benefits like brand-name identity, corporate image advertising, centralized reservation systems, corporate training programs and volume purchasing.

Full Availability - This setting calculates the results based on the full physical capacity for the subject property, competitive set and industry segment.

Full Service Hotel (Hotel Type) - Typically Upscale, Upper Upscale and Luxury properties with a wide variety of onsite amenities, such as restaurants, meeting spaces, exercise rooms or spas.

Gaming/Casino (Hotel Type) - Property with a major focus on casino operations.

Golf (Hotel Type) - A property that includes a golf course amenity as part of its operations. A property does not qualify if it only has privileges on a nearby course.

Group Rooms - Typically defined as 10 or more rooms per night, sold pursuant to a signed agreement. Refer to Data Reporting Guidelines for more specific application. This type of data is included in the Segmentation portion of STR's reports.

Holiday Closure - A property is voluntarily closed for a period of time (less than one month), typically due to a holiday.

Hotel/Motel (Hotel Type) - A standard hotel or motel operation.

HOST Program - The HOST (Hotel Operating Statistics) Program is a comprehensive set of annual and custom reports based on revenue and expense data from U.S. hotel operating statements containing hotel revenue and expenses broken down by department - including rooms, food and beverage, marketing, utility costs and maintenance.

Hotel Types - Hotel classifications are driven primarily by building structure and, secondarily, by service level. Chain management has provided STR with hotel type classifications for a significant number of locations. Hotel types include:

- All-Inclusive: Property with rooms sold only as a complete package, bundling overnight accommodations and value-added amenities and services (i.e., food, beverage, activities and gratuities, etc.)
- All-Suite: Property with guestroom inventory that exclusively consists of rooms offering more space and furniture than a typical hotel room, including a designated living area or multiple rooms.
- B&B/Inn: Independently owned and operated properties that typically include breakfast in the room rates, 20 rooms or fewer and a resident/owner innkeeper.
- Boutique: Hotel that appeals to guests because of its atypical amenity and room configurations. Boutiques are normally independent (with fewer than 200 rooms), have a high average rate and offer high levels of service. Boutique hotels often provide authentic cultural, historic experiences and interesting guest services. Select Boutique chains in the STR database include the Autograph Collection (Marriott International), Dream Hotel (Wyndham Worldwide Corporation), Exclusive Hotels, Joie De Vivre, Kimpton Hotels, Melia Boutique (Group Sol Melia), Rosewood and W Hotel (Starwood Hotels & Resorts Worldwide).

- Condo: Individually and wholly-owned condominium units. Inventory is included in a rental pool operated and serviced by a management company.
- Conference Center: Lodging hotel with a major focus on conference facilities. This type of establishment must adhere to the guidelines of the International Association of Conference Centers (IACC).
- Convention Center: Property with a minimum of 300 rooms and large meeting facilities (minimum of 20,000 square feet) and not part of the Conference Center Group (CCG).
- Destination Resort: Property that appeals to leisure travelers, typically located in resort markets, and considered a destination in and of themselves with extensive amenity offerings. These properties are typically larger and full-service.
- Developer: A company that prepares a site and builds for commercial use as a lodging facility.
- Extended Stay: Properties typically focused on attracting guests for extended periods. These properties quote weekly rates. The typical length of stay average for guests is four to seven nights. STR currently classifies Extended Stay properties in the U.S. only.
- Full Service Hotel: Typically Upscale, Upper Upscale and Luxury properties with a wide variety of onsite amenities, such as restaurants, meeting spaces, exercise rooms or spas.
- Gaming/Casino: Property with a major focus on casino operations.
- Golf: Property that includes a golf course amenity as part of its operations. A property does not qualify if it only has privileges on a nearby course.
- Hotel/Motel: Standard hotel or motel operation.
- Limited Service: Property that offers limited facilities and amenities, typically without a full-service restaurant. These hotels are often in the Economy, Midscale or Upper Midscale class.
- Lifestyle Brand: Group of hotels operating under the same brand that is adapted to reflect current trends. Select lifestyle brand hotels include AC Hotels by Marriott International, Aloft by Starwood Hotels & Resorts Worldwide, Radisson Red by Carlson and W Hotels by Starwood Hotels & Resorts Worldwide. See Boutique, Soft Brand.
- New Build: Property built from the ground up, not a conversion or building that was not previously a hotel.
- Ski: Property with onsite access to ski slopes.
- Soft Brand: Collection of hotels that allows owners and operators to affiliate with a major chain while retaining their unique name, design and orientation. Select soft brand hotels include Ascend Hotel Collection by Choice Hotels International, Autograph Collection by Marriott International and The Luxury Collection by Starwood Hotels & Resorts Worldwide. See Boutique, Lifestyle Brand.
- Spa: Property with an onsite spa facility and full-time staff offering spa treatments.
- Timeshare: Property that typically is a resort condominium unit, in which multiple parties hold property use rights, and each timeshare owner is allotted a period of time when the property may be used.
- Waterpark: An indoor or outdoor waterpark resort with a lodging establishment containing an aquatic facility (minimum of 10,000 square feet of waterpark space) and inclusive of amenities (slides, tubes and a variety of water play features).

Index - Measures a hotel's performance relative to an aggregated grouping of hotels (i.e., competitive set, market or submarket). We utilize indexes to measure performance in three key areas: Occupancy, ADR and RevPAR.

An index of 100 means a hotel is capturing a fair share compared to the aggregated group of hotels. An index greater than 100 represents more than a fair share of the aggregated group's performance. Conversely, an index below 100 reflects less than a fair share of the aggregated group's performance.

Interior/Exterior Corridor - Denotes whether the property has interior or exterior corridors.

Largest Meeting Room Sq. Ft. - The largest meeting room – normally, the ballroom.

Latitude/Longitude - Angles that uniquely define points on a sphere. Together, the angles comprise a coordinate scheme that can locate or identify geographic positions on the surfaces of planets, such as Earth. STR uses the Google Map API to obtain coordinates.

Lifestyle Brand (Hotel Type) – Group of hotels operating under the same brand that is adapted to reflect current trends. Select lifestyle brand hotels include AC Hotels by Marriott International, Aloft by Starwood Hotels & Resorts Worldwide, Radisson Red by Carlson and W Hotels by Starwood Hotels & Resorts Worldwide. **See Boutique, Soft Brand.**

Limited Service Hotel (Hotel Type) - Property that offers limited facilities and amenities, typically without a full-service restaurant. These hotels are often in the Economy, Midscale or Upper Midscale class.

Location Segment - Property classification driven by physical location. Chain management provides STR with location classifications for a significant number of hotels. Location segments include:

- **Urban:** Densely populated location in a large metropolitan area. (e.g., Atlanta, Boston, San Francisco, London, Tokyo).
- **Suburban:** Suburbs of metropolitan markets. Examples are Sag Harbor and White Plains, NY (near New York City, USA) and Croydon and Wimbledon (near London, UK). Distance from center city varies based on population and market orientation.
- **Airport:** Hotel in close proximity to an airport that primarily serves demand from airport traffic. Distance may vary.

- Interstate/Motorway: Property in close proximity to major highway, motorway or other major roads with the primary source of business via passerby travel. Hotels located in suburban areas have the suburban classification.
- Resort: Property located in a resort area or market where a significant source of business is derived from leisure/destination travel. Examples: Orlando, Lake Tahoe, Daytona Beach, Hilton Head Island, Virginia Beach.
- Small Metro/Town: Area with either a smaller population or remote locations with limited services. Size varies by market orientation. Suburban locations do not exist in proximity to these areas. In North America, metropolitan small town areas are populated with less than 150,000 people.

Location Type - Property classification driven by physical location regardless of amenities or services offered. Location types include:

- Urban: Densely populated location in a large metropolitan area. (e.g., Atlanta, Boston, San Francisco, London, Tokyo).
- Suburban: Suburbs of metropolitan markets. Examples are Sag Harbor and White Plains, NY (near New York City, USA) and Croydon and Wimbledon (near London, UK). Distance from center city varies based on population and market orientation.
- Airport: Property in close proximity to an airport that primarily serves demand from airport traffic. Distance may vary.
- Interstate/Motorway: Property in close proximity to major highway, motorway or other major roads with the primary source of business via passerby travel. Hotels located in suburban areas have the suburban classification.
- Resort: Property located in a resort area or market where a significant source of business is derived from leisure/destination travel. Examples: Orlando, Lake Tahoe, Daytona Beach, Hilton Head Island, Virginia Beach.
- Small Metro/Town: Area with either a smaller population or remote locations with limited services. Size varies by market orientation. Suburban locations do not exist in proximity to these areas. In North America, metropolitan small town areas are populated with less than 150,000 people.

Management Company (Company Type) - Company that manages a property's operations for its owners, typically in return for fees and/or revenue share.

Market - In the U.S., a market is a geographic area typically made up of a Metropolitan Statistical Area (e.g., Atlanta, GA), a group of Metropolitan Statistical Areas (i.e., South Central PA) or a group of postal codes (i.e., Texas North). Outside the U.S., a market is defined as a city, region or country with at least 30 participating hotels. A market can be further divided into submarkets. **See Submarket.**

Market Class - A combination of market and class for data reporting purposes. **See Market, Class.**

Market Collapsed Class - Property located in a specific market and STR collapsed class segment, i.e., Nashville Upscale (includes Luxury, Upper Upscale, Upscale).

Market Collapsed Scale - Property located in a specific market and STR collapsed scale segment, i.e., Nashville Upscale (includes Luxury, Upper Upscale, Upscale).

Market Price Segments (U.S. only) – The five categories of a metropolitan STR market that are defined by actual or estimated average room rate:

- Luxury: Top 15% average room rates
- Upscale: Next 15% average room rates
- Mid-Price: Middle 30% average room rates
- Economy: Next 20% average room rates
- Budget: Lowest 20% average room rates

In rural or non-metro STR markets, the Luxury and Upscale segments collapse into Upscale and form four price segment categories:

- Upscale: Top 30% average room rates
- Mid-Price: Next 30% average room rates
- Economy: Next 20% average room rates
- Budget: Lowest 20% average room rates

Market Scale - Hotel located in a specified market and STR Chain Scale segment (i.e., Waikiki, HI Luxury Chains).

Market Tract - **See Submarket.**

Market Tract Scale - **See Submarket Scale.**

Meeting Space - Space designed for catering and banquet events, used for meal functions and meeting room sets and physically located on the property. For STR reporting purposes, public convention center, pre-function space (i.e., lobby), outdoor areas (i.e., lanai or terrace, etc.) and extra restaurant rooms are not included.

Membership Company (Company Type) - Company in which independently owned and operated lodging properties operate under a single membership affiliation while sharing a global reservations system, marketing, advertising, purchasing, training and quality standards with fewer constraints than a traditional franchise company. Each company member has a voice in company operations.

Metropolitan Statistical Area (MSA) - In the U.S. only, a MSA is a geographic entity defined by the Office of Management and Budget (OMB) for use by federal statistical agencies in the collection, tabulation and publishing of federal statistics. For further details, refer to the U.S. Census Bureau at Census.gov.

Miscellaneous Revenue - All revenue not included in rooms, F&B or other operated departments; not associated with any expenses or are reported net of expenses. This typically includes income from rentals or leases, resort fees and cancellation fees but does not include investment income.

Month to Date (MTD) - Period that starts at the beginning of the current month and ends at the current date.

Net Gain/Loss - Net gain or loss of rooms during the time period.

New Build (Hotel Type) - Property built from the ground up, not a conversion or building that was not previously a hotel.

Number of Floors - The number of floors or stories in the property.

Number of Rooms - Total number of rentable rooms for overnight accommodations.

Occupancy (Occ) - Percentage of available rooms sold during a specified time period. Occupancy is calculated by dividing the number of rooms sold by rooms available.

Occupancy = Rooms Sold / Rooms Available

Occupancy Index/Market Penetration Index (MPI) - Measures a hotel's Occupancy (Occ) performance relative to an aggregated grouping of hotels (i.e., competitive set, market, submarket). If all things are equal, a property's Occ Index or MPI is 100 compared to the aggregated group of hotels (historically described as "fair share"). A MPI greater than 100 represents more than the expected share of the aggregated group's Occupancy performance. Conversely, a MPI below 100 reflects less than the expected share of the aggregated group's Occupancy performance.

To calculate MPI: $(\text{Subject hotel Occ} / \text{Aggregated group of hotels' Occ}) \times 100 = \text{Occ Index/MPI}$

For example, if the subject hotel's Occ is 80%, and the Occ of its competitive set is 80%, the subject hotel's MPI is 100. If the subject hotel's Occ totals 96%, its MPI is 120, indicating the hotel has captured more than its expected share. If the subject hotel's Occ totals 64%, its index is 80, indicating the hotel has captured less than its expected share.

Open Date (YYYYMM) - Year and month a property opened as a lodging establishment for the first time.

Operation Codes – Chain Managed (1): Properties are branded and operated by the chain. Franchised (2): Branded properties operated by a third party that pays franchise fees or royalties to the chain for the use of its brand name, marketing and reservation services, etc. Independent (3): Properties not affiliated with a chain and independently operated, including all non-branded hotels and select brands that are membership-based.

Other Revenue - Typically includes revenue outside of rooms and F&B departments. Definitions may vary according to STR product type. Refer to Data Reporting Guidelines for more specific application (i.e., STAR, F&B STAR, HOST or P&L).

Owner Company (Company Types) - Company that primarily owns, rather than franchises or manages, lodging properties. To be coded in the STR database as "the" owner, a company must have majority ownership (51% or more) of the property.

Parent Company (Company Types) - Company that owns one or more brands. Examples include AccorHotels, Choice Hotels International, InterContinental Hotels Group, Marriott International and Wyndham Worldwide Corporation.

Percent Change (% Chg.) - The amount of growth - positive, negative, or flat - expressed as a percentage comparing a period versus the same period last year. Calculated as $((\text{This Year} - \text{Last Year}) / \text{Last Year}) * 100$.

Percent Change Rank (Occupancy, ADR, RevPAR) - Subject property's percent change ranked in comparison to the percent change of each hotel in the competitive set.

Pipeline - Data that details existing global hotel supply and projected growth and includes construction data gathered from the major chains and management companies, as well as data provided by convention and visitors bureaus (CVB), periodicals, consultant reviews and developers.

Pipeline Phases - (Note: The availability of financing, issuance of building permits, owner commitment and many other factors can alter anticipated completion dates, number of rooms to be constructed or project viability. The number of projects and number of rooms in the construction pipeline are subject to change. Projects in early development stages are less likely to be completed than projects in later stages.)

- Existing Supply: All properties opened and operating, including those opened in the last 12 months.
- Recently Opened (Pipeline): Opened within the last 12 months.
- In Construction: Vertical construction on the physical building has begun. This does not include construction on any subgrade structures including, but not limited to, parking garages, underground supports/footers or any other type of sub-grade construction.
- Final Planning: Confirmed, Under Contract projects where construction will begin within the next 12 months.
- Planning: Confirmed, Under Contract projects where construction will begin in more than 13 months.
- Unconfirmed: Potential projects that remain Unconfirmed at this time. STR is unable to verify the existence of these projects through a corporate chain feed or other verifiable source.

Price Tier (U.S. Only) - The three categories of a state, STR market or submarket that are defined by actual ADR or APR:

- Upper Tier: Top 33% room rates
- Middle Tier: Middle 33% room rates
- Lower Tier: Lowest 33% room rates

Profitability Report (P&L Report) - Comprehensive set of annual and custom reports based on revenue and expense data from non-North American hotel operating statements. These reports consist of hotel revenue and expenses broken down by departments including rooms, food and beverage, marketing, utilities and maintenance.

Property (Hotel) - STR defines a property (hotel) on the basis of three exclusionary criteria:

- 10 or more rooms
- Open to the public (excludes properties requiring membership, affiliation or club status)
- Generates nightly revenue

Note: A property with fewer than 10 rooms may participate. Floating hotels (boats) are allowed only if permanently moored and stationary and allowing guests to depart at any time.

Rank - Subject property's key performance indicators (KPI) - Occupancy, ADR and RevPAR - ranked in comparison to the respective KPI of each competitive set property.

Example: "2 of 6" ADR ranking means the subject hotel's absolute ADR is the second highest of the six (6) competitors.

Real Estate Investment Trust (REIT) (Company Type) - Corporation or trust that uses the pooled capital of many investors to purchase and manage income property and/or mortgage loans. Typically, they distribute the majority of earnings directly to shareholders as dividends without taxation at the corporate level.

Referral Company (Company Type) - Group of independently owned, non-affiliated properties that have banded together to recommend and refer business. This type of connection typically does not carry the same involvement and standardized requirements as a membership or franchise company.

Regions (U.S.) - STR groups the U.S. into nine regions:

- New England (Maine, New Hampshire, Vermont, Massachusetts, Connecticut, Rhode Island)
- Middle Atlantic (New York, Pennsylvania, New Jersey)
- South Atlantic (Maryland, Delaware, West Virginia, Virginia, North Carolina, South Carolina, Georgia, Florida)
- East North Central (Michigan, Wisconsin, Illinois, Indiana, Ohio)
- East South Central (Kentucky, Tennessee, Alabama, Mississippi)
- West North Central (Minnesota, North Dakota, South Dakota, Iowa, Nebraska, Missouri, Kansas)
- West South Central (Arkansas, Oklahoma, Texas, Louisiana)
- Mountain (Montana, Idaho, Wyoming, Colorado, Utah, Nevada, Arizona, New Mexico)
- Pacific (Alaska, Washington, Oregon, California, Hawaii)

Regions (World) - STR groups the world into four regions and 15 subcontinents:

- Americas (North America, South America, Central America, Caribbean)
- Asia Pacific (Central & South Asia, Northeastern Asia, Southeastern Asia, Australia and Oceania)
- Europe (Northern Europe, Southern Europe, Eastern Europe, Western Europe)
- Middle East/Africa (Middle East, Northern Africa, Southern Africa)

Restaurant - The STR Census Database defines a restaurant as a full-service venue offering more than breakfast.

Revenue Per Available Room (RevPAR) - Total room revenue divided by the total number of available rooms. **See Room Revenue, Rooms Available.**

Room Revenue/Rooms Available = RevPAR

RevPAR Index/Revenue Generating Index (RGI) - Measures a hotel's RevPAR performance relative to an aggregated grouping of hotels (i.e., competitive set, market or submarket, etc.). If all things are equal, a property's RevPAR Index, or RGI, is 100, compared to the aggregated group of hotels. Historically, this also is described as "fair share."

A RGI greater than 100 represents more than the expected share of the aggregated group's RevPAR performance. Conversely, a RGI below 100 reflects less than the expected share of the aggregated group's RevPAR performance.

To calculate RGI: (Subject hotel RevPAR / Aggregated group of hotels' RevPAR) x 100 = RevPAR Index

For example, if the subject hotel's RevPAR is \$50, and the RevPAR of its competitive set is \$50, the subject hotel's RGI is a total of 100. If the subject hotel's RevPAR totals \$60, its index is 120, indicating the hotel has captured more than its expected share. If the subject hotel's RevPAR totals \$40, its RGI is 80, indicating the hotel has captured less than its expected share.

Room Additions - Rooms added to inventory through expansion, repurposing or reopening after renovation.

Room Revenue - Total room revenue generated from the guestroom rentals or sales. Refer to Data Reporting Guidelines for more specific application.

Roomnights Sold - The number of rooms sold in a specified time period (excluding complimentary rooms). Refer to Data Reporting Guidelines for more specific application. **See: Rooms Sold (Room Demand) and Demand.**

Rooms Available (Room Supply) - The number of rooms in a hotel or set of hotels multiplied by the number of days in a specified time period. Refer to Data Reporting Guidelines for more specific application. **See Supply.**

Example: 100 rooms in subject hotel x 31 days in the month = Room Supply of 3,100 for the month.

Rooms Removed - Rooms removed from inventory due to being repurposed, part of a full property renovation or no longer available in the rental pool.

Rooms Sold - The number of rooms sold in a specified time period (excludes complimentary rooms). Refer to Data Reporting Guidelines for more specific application. **See: Demand, Room Demand.**

Sample - The number of properties and rooms that provide performance data to STR.

Seasonal Closure - The period when a property is closed for at least one calendar month around the same time each year. Example: A ski lodge is closed during summer or a beach resort is closed during winter.

Segmentation - Rooms sold and revenue data broken down by customer type (transient, group, contract). Refer to Data Reporting Guidelines for more specific application.

Size - Based on total physical room count of the property. For STR reporting purposes, properties are grouped according to the following five thresholds:

- Fewer than 75 Rooms
- 75 – 149 Rooms
- 150 – 299 Rooms
- 300 – 500 Rooms
- Over 500 Rooms

Ski (Hotel Type) - Property with onsite access to ski slopes.

Soft Brand (Hotel Type) - Collection of hotels that allows owners and operators to affiliate with a major chain while retaining their unique name, design and orientation. Select soft brand hotels include Ascend Hotel Collection by Choice Hotels International, Autograph Collection by Marriott International and The Luxury Collection by Starwood Hotels & Resorts Worldwide. **See Boutique, Lifestyle Brand.**

Spa (Hotel Type) - Property with an onsite spa facility and full-time staff offering spa treatments.

STAR Availability - Setting that shows data online, based on the STAR Report. Shows the subject property's reported adjusted or full availability, versus the full availability of the competitive set and industry segment.

Submarket - Geographic area that is a subset of a market (i.e., Waikiki, HI in the Oahu Island, HI market). **See Market.**

Submarket Class - Properties located in a specific submarket and STR class segment (i.e., Waikiki, HI Upper Upscale Class).

Submarket Collapsed Class - Properties located in a specific submarket and STR collapsed class segment (i.e., Waikiki, HI Upscale/Upper Midscale Classes).

Submarket Collapsed Scale - Properties located in a specified submarket and STR collapsed Chain Scale (i.e., Waikiki, HI Upscale/Upper Midscale Classes).

Submarket Scale - Properties located in a specific submarket and STR Chain segment (i.e., Times Square Area Luxury Chains). **See Market Tract Scale.**

Suite Room - Room type offering more space and furniture than a typical hotel room, including a designated living area or multiple rooms.

Supply - Number of rooms in a hotel or set of hotels multiplied by the number of days in a specified time period. Refer to Data Reporting Guidelines for more specific application.

Example: 100 rooms in subject hotel x 31 days in the month = Room Supply of 3,100 for the month. **See Rooms Available.**

This Month vs. Last Month - Amount of growth - positive, negative or flat - this period versus the last reporting month. Calculated as $((TM-LM)/LM)*100$.

This Year vs. Last Year - Amount of growth - positive, negative or flat - this period versus the same period last year. Calculated as $((TY-LY)/LY)*100$.

Timeshare (Hotel Type) - Property that typically is a resort condominium unit, in which multiple parties hold property use rights, and each timeshare owner is allotted a period of time when the property may be used.

Total Revenue - Revenue from all hotel operations - including rooms, F&B, other revenue departments (i.e., spa, golf, parking) and miscellaneous revenue (i.e., rentals, leases, resort fees and cancellation fees).

Total Revenue Per Available Room (TrevPAR) - A measure of total operating Revenue Per Available Room (RevPAR), calculated by sum of room, food and beverage (F&B) and all other operating revenue divided by total available rooms. **See Total Revenue, Total Available Rooms.**

$Total\ Revenue/Total\ Available\ Rooms = TrevPAR$

Total Revenue Per Occupied Room (TrevPOR) - A measure of total operating Revenue Per Occupied Room, calculated by sum of room, food and beverage (F&B) and all other operating revenue divided by total rooms sold. **See Total Revenue.**

$Total\ Revenue/Rooms\ Sold = TrevPOR$

Tract - See Submarket.

Tract Scale - See Submarket Scale.

Transient Rooms - Includes rooms sold to individuals or groups occupying less than 10 rooms per night. This type of data is included in the Segmentation portion of STR's reports. Refer to Data Reporting Guidelines for more specific applications.

Under Contract Pipeline - All projects with a current phase of In Construction, Final Planning or Planning.

Waterpark (Hotel Type) - An indoor or outdoor waterpark resort with a lodging establishment containing an aquatic facility (minimum of 10,000 square feet of waterpark space) and inclusive of amenities (slides, tubes and a variety of water play features).

World Regions - STR groups the world into four regions and 15 subcontinents:

- Americas (North America, South America, Central America, Caribbean)
- Asia Pacific (Central & South Asia, Northeastern Asia, Southeastern Asia, Australia and Oceania)
- Europe (Northern Europe, Southern Europe, Eastern Europe, Western Europe)
- Middle East/Africa (Middle East, Northern Africa, Southern Africa)

Year to Date (YTD) - Period starting at the beginning of the current year and ending on the current date.