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CANADIAN MONTHLY HOTEL REVIEW

Canadian Hotel Industry Performance for the Month of: January 2010

Volume 10, Issue M1

Date Created: February 24, 2010

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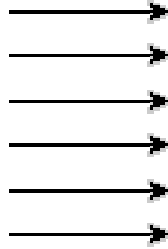


Translation Table

For the Month of: January 2010

January 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						



January 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

This Year

Friday, Jan 1st - New Year's Day

Last Year

Thursday, Jan 1st - New Year's Day

Number of Weekdays: 21
Number of Weekend Days: 10

Number of Weekdays: 21
Number of Weekend Days: 10

Note: Weekdays - Sunday through Thursday, Weekends - Friday and Saturday

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Canadian Hotel Industry at a Glance

For the Month of: January 2010

	Current Month			Running 3 Months			Running 12 Months			Year to Date		
Supply	▲	up	1.4 %	▲	up	1.4 %	▲	up	1.4 %	▲	up	1.4 %
Demand	▼	down	1.7 %	▼	down	3.9 %	▼	down	6.1 %	▼	down	1.7 %
Occupancy	▼	down	3.0 %	▼	down	5.2 %	▼	down	7.4 %	▼	down	3.0 %
ADR	▼	down	1.7 %	▼	down	2.9 %	▼	down	5.2 %	▼	down	1.7 %
RevPAR	▼	down	4.7 %	▼	down	7.9 %	▼	down	12.2 %	▼	down	4.7 %

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HVS Analysis

For the Month of: January 2010

In January 2010, Saskatoon had the highest occupancy and RevPAR in the country at 73.1% and \$98.05 respectively. The RevPAR was up a remarkable 11.2% over the same month last year. The economy of Saskatoon is booming as a result of the region's potash, oil, and agriculture.

The Vancouver Airport Market put in the next best performance with an occupancy of 59.6% and RevPAR of \$80.82. With the Olympics starting in February, this strong performance comes as no surprise. The RevPAR was up 14.8% relative to the same month last year.

Downtown Toronto came in third with RevPAR of \$72.96, up a marginal 0.1% over the same period last year. It is fascinating to see that Saskatoon's RevPAR is \$25 higher than that of downtown Toronto, something that was unthinkable only a few years ago.

Niagara Falls, Ontario, put in the country's lowest occupancy in the month of January at 29.7%. The RevPAR in this market was down 11.7% relative to January 2009. This weak performance can be attributed to our high Canadian dollar (currently at about \$0.95 to the US dollar) and the strict new passport requirements, which are inhibiting visitation from the US.

Despite the weak occupancy in Niagara Falls, it was Windsor that recorded the lowest RevPAR in January at \$30.44, down a drastic 36% from the same month in 2009; this was the most severe RevPAR decline in the country. The malaise in the automobile industry and the decline in the number of visitors from the US who come to drink and gamble in Windsor have negatively affected this market.

By location, airport hotels had the highest occupancy (56.2%) and RevPAR (\$65.25, reflecting a decline of 6.8% from January 2009). The highest RevPAR by size goes to the Over 500 Rooms Category, which at \$71.63 was nonetheless down 3.5% from the previous January.

The average room rate differential by class of hotel and the declines in RevPAR year over year are telling. The average room rate for luxury hotels was \$178.91, \$34 higher than the average rate for upper upscale hotels. The RevPAR for luxury properties, at \$85.64, was down 4.7% relative to January 2009.

Upper upscale hotels had an average room rate of \$144.44, \$25 higher than the average rate for upscale hotels, and RevPAR of \$75.49, down just 0.1% from the previous January. This is the lowest decline in RevPAR for any class category, which indicates that people are trading down but not as far down as originally anticipated.

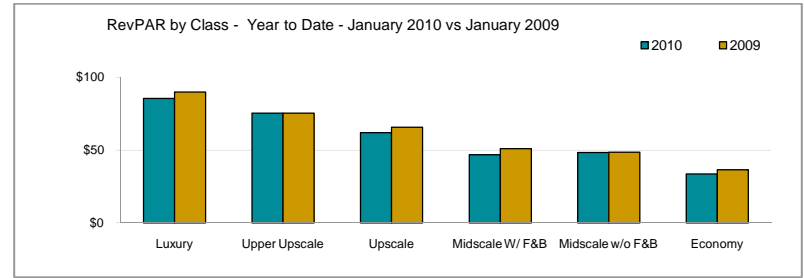
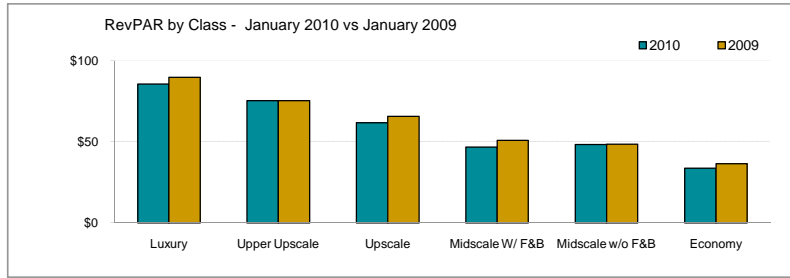
Upscale hotels reported an average room rate of \$119.53 (just \$12 higher than mid-scale hotels with food and beverage facilities) and a decline in RevPAR of 6.8%. Of all the categories, mid-scale properties with food and beverage facilities showed the largest decline in RevPAR with a drop of 8.1%, although economy hotels followed closely behind with a RevPAR decline of 7.7%.

There was very little difference in occupancy between full-service and limited-service hotels in January. Full-service hotels ran at 46.8%, and limited-service hotels, 44.1%. The small difference in average room rate was more surprising. Full-service hotels achieved an average room rate of \$125.05 compared to \$105.34 for limited-service hotels. With only a \$20 differential between the average rates for full-service and limited-service hotels, it is understandable that so few full-service hotels are being built in today's environment.

For Canada as a whole, the number of rooms sold in January 2010 was down only 1.9% relative to January 2009, and the average room rate was down a mere 1.7%. Unfortunately, this was coupled with a supply increase of 1.4%. Consequently, the occupancy was actually down 3.2% relative to the preceding January, and the RevPAR fell 4.9%.

Performance by Industry Segments

For the Month of: January 2010



	January 2010 vs January 2009											
	Occ %		ADR (CAD)		RevPAR (CAD)		Percent Change from January 2009					
	2010	2009	2010	2009	2010	2009	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Total Canada	45.9	47.4	119.32	121.36	54.79	57.47	-3.0	-1.7	-4.7	-3.3	1.4	-1.7

	Year to Date - January 2010 vs January 2009											
	Occ %		ADR (CAD)		RevPAR (CAD)		Percent Change from YTD January 2009					
	2010	2009	2010	2009	2010	2009	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Total Canada	45.9	47.4	119.32	121.36	54.79	57.47	-3.0	-1.7	-4.7	-3.3	1.4	-1.7

Regions	2010 Occ %	2009 Occ %	2010 ADR (CAD)	2009 ADR (CAD)	2010 RevPAR (CAD)	2009 RevPAR (CAD)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Atlantic Canada	39.7	39.7	104.08	104.37	41.30	41.46	-0.1	-0.3	-0.4	0.3	0.6	0.5
Central Canada	45.0	45.9	115.16	118.06	51.83	54.18	-1.9	-2.5	-4.3	-3.2	1.2	-0.7
Prairies	55.9	58.7	114.27	109.81	63.89	64.45	-4.7	4.1	-0.9	0.7	1.6	-3.2
Northern Canada	45.3	42.2	113.98	120.80	51.59	50.97	7.3	-5.6	1.2	2.0	0.8	8.1
Western Canada	47.0	49.4	129.49	131.48	60.88	64.96	-4.9	-1.5	-6.3	-4.5	1.9	-3.1

Regions	2010 Occ %	2009 Occ %	2010 ADR (CAD)	2009 ADR (CAD)	2010 RevPAR (CAD)	2009 RevPAR (CAD)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Atlantic Canada	39.7	39.7	104.08	104.37	41.30	41.46	-0.1	-0.3	-0.4	0.3	0.6	0.5
Central Canada	45.0	45.9	115.16	118.06	51.83	54.18	-1.9	-2.5	-4.3	-3.2	1.2	-0.7
Prairies	55.9	58.7	114.27	109.81	63.89	64.45	-4.7	4.1	-0.9	0.7	1.6	-3.2
Northern Canada	45.3	42.2	113.98	120.80	51.59	50.97	7.3	-5.6	1.2	2.0	0.8	8.1
Western Canada	47.0	49.4	129.49	131.48	60.88	64.96	-4.9	-1.5	-6.3	-4.5	1.9	-3.1

Provinces	2010 Occ %	2009 Occ %	2010 ADR (CAD)	2009 ADR (CAD)	2010 RevPAR (CAD)	2009 RevPAR (CAD)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Alberta	46.9	52.1	125.68	130.78	58.95	68.10	-9.9	-3.9	-13.4	-11.2	2.6	-7.6
British Columbia	47.1	46.7	133.54	132.26	62.93	61.82	0.8	1.0	1.8	3.2	1.4	2.2
Manitoba	52.1	52.5	106.73	103.91	55.56	54.57	-0.9	2.7	1.8	2.1	0.3	-0.6
New Brunswick	38.1	38.3	104.92	103.85	39.93	39.79	-0.7	1.0	0.4	0.4	0.0	-0.7
Newfoundland	50.1	44.6	111.44	111.59	55.80	49.79	12.2	-0.1	12.1	12.1	0.0	12.2
Northwest Territories	42.1	42.1	154.50	154.50	65.10	65.10	0.0	0.0	0.0	0.0	0.0	0.0
Nova Scotia	39.2	40.9	102.91	104.88	40.32	42.93	-4.3	-1.9	-6.1	-4.4	1.8	-2.5
Ontario	45.2	46.5	113.93	117.06	51.46	54.40	-2.8	-2.7	-5.4	-4.0	1.5	-1.4
Prince Edward Island	30.3	30.3	82.98	83.03	25.13	25.15	0.0	-0.1	-0.1	-0.1	0.0	0.0
Quebec	44.5	44.2	118.85	121.11	52.91	53.56	0.7	-1.9	-1.2	-0.4	0.8	1.5
Saskatchewan	58.3	62.8	118.46	113.04	69.08	70.94	-7.1	4.8	-2.6	0.1	2.8	-4.5
Yukon Territory	43.0	42.2	93.60	94.54	40.28	39.93	1.9	-1.0	0.9	2.3	1.4	3.3

Provinces	2010 Occ %	2009 Occ %	2010 ADR (CAD)	2009 ADR (CAD)	2010 RevPAR (CAD)	2009 RevPAR (CAD)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Alberta	46.9	52.1	125.68	130.78	58.95	68.10	-9.9	-3.9	-13.4	-11.2	2.6	-7.6
British Columbia	47.1	46.7	133.54	132.26	62.93	61.82	0.8	1.0	1.8	3.2	1.4	2.2
Manitoba	52.1	52.5	106.73	103.91	55.56	54.57	-0.9	2.7	1.8	2.1	0.3	-0.6
New Brunswick	38.1	38.3	104.92	103.85	39.93	39.79	-0.7	1.0	0.4	0.4	0.0	-0.7
Newfoundland	50.1	44.6	111.44	111.59	55.80	49.79	12.2	-0.1	12.1	12.1	0.0	12.2
Northwest Territories	42.1	42.1	154.50	154.50	65.10	65.10	0.0	0.0	0.0	0.0	0.0	0.0
Nova Scotia	39.2	40.9	102.91	104.88	40.32	42.93	-4.3	-1.9	-6.1	-4.4	1.8	-2.5
Ontario	45.2	46.5	113.93	117.06	51.46	54.40	-2.8	-2.7	-5.4	-4.0	1.5	-1.4
Prince Edward Island	30.3	30.3	82.98	83.03	25.13	25.15	0.0	-0.1	-0.1	-0.1	0.0	0.0
Quebec	44.5	44.2	118.85	121.11	52.91	53.56	0.7	-1.9	-1.2	-0.4	0.8	1.5
Saskatchewan	58.3	62.8	118.46	113.04	69.08	70.94	-7.1	4.8	-2.6	0.1	2.8	-4.5
Yukon Territory	43.0	42.2	93.60	94.54	40.28	39.93	1.9	-1.0	0.9	2.3	1.4	3.3

Service Levels	2010 Occ %	2009 Occ %	2010 ADR (CAD)	2009 ADR (CAD)	2010 RevPAR (CAD)	2009 RevPAR (CAD)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Full Service	46.7	47.9	125.08	127.48	58.44	61.03	-2.4	-1.9	-4.3	-3.6	0.7	-1.7
Limited Service	44.1	46.1	105.34	105.90	46.43	48.82	-4.4	-0.5	-4.9	-2.2	2.9	-1.6

Service Levels	2010 Occ %	2009 Occ %	2010 ADR (CAD)	2009 ADR (CAD)	2010 RevPAR (CAD)	2009 RevPAR (CAD)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Full Service	46.7	47.9	125.08	127.48	58.44	61.03	-2.4	-1.9	-4.3	-3.6	0.7	-1.7
Limited Service	44.1	46.1	105.34	105.90	46.43	48.82	-4.4	-0.5	-4.9	-2.2	2.9	-1.6

Class	2010 Occ %	2009 Occ %	2010 ADR (CAD)	2009 ADR (CAD)	2010 RevPAR (CAD)	2009 RevPAR (CAD)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Luxury	47.9	47.9	178.91	187.66	85.64	89.84	0.0	-4.7	-4.7	-4.7	0.0	0.0
Upper Upscale	52.2	51.4	144.44	146.72	75.43	75.36	1.7	-1.6	0.1	4.1	4.0	5.7
Upscale	51.8	53.2	119.54	123.71	61.92	65.82	-2.6	-3.4	-5.9	-3.8	2.3	-0.4
Midscale W/ F&B	43.6	46.2	107.47	110.29	46.87	50.97	-5.6	-2.5	-8.0	-6.8	1.3	-4.4
Midscale w/o F&B	45.7	47.1	105.82	103.32	48.35	48.68	-3.0	2.4	-0.7	5.0	5.8	2.6
Economy	37.6	40.0	89.44	91.22	33.67	36.49	-5.9	-2.0	-7.7	-7.5	0.2	-5.7

Class	2010 Occ %	2009 Occ %	2010 ADR (CAD)	2009 ADR (CAD)	2010 RevPAR (CAD)	2009 RevPAR (CAD)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Luxury	47.9	47.9	178.91	187.66	85.64	89.84	0.0	-4.7	-4.7	-4.7	0.0	0.0
Upper Upscale	52.2	51.4	144.44	146.72	75.43	75.36	1.7	-1.6	0.1	4.1	4.0	5.7
Upscale	51.8	53.2	119.54	123.71	61.92	65.82	-2.6	-3.4	-5.9	-3.8	2.3	-0.4
Midscale W/ F&B	43.6	46.2	107.47	110.29	46.87	50.97	-5.6	-2.5	-8.0	-6.8	1.3	-4.4
Midscale w/o F&B	45.7	47.1	105.82	103.32	48.35	48.68	-3.0	2.4	-0.7	5.0	5.8	2.6
Economy	37.6	40.0	89.44	91.22	33.67	36.49	-5.9	-2.0	-7.7	-7.5	0.2	-5.7

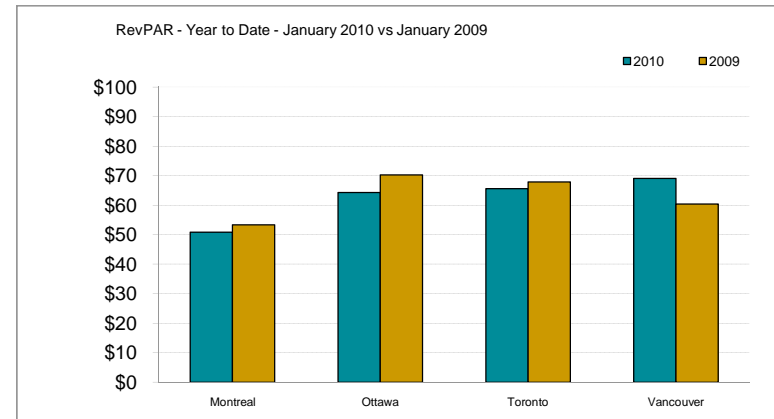
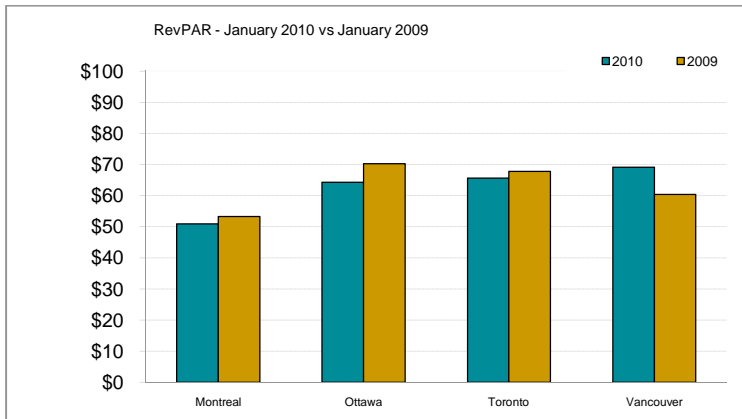
Location	2010 Occ %	2009 Occ %	2010 ADR (CAD)	2009 ADR (CAD)	2010 RevPAR (CAD)	2009 RevPAR (CAD)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Urban	47.0	47.3	126.92	126.84	59.71	59.95	-0.5	0.1	-0.4	0.6	1.0	0.6
Suburban	44.5	45.8	115.52	118.65	51.45	54.31	-2.7	-2.6	-5.3	-2.0	3.5	0.7
Airport	56.2	59.2	116.12	118.14	65.25	70.00	-5.2	-1.7	-6.8	-4.9	2.0	-3.3
Interstate	41.4	44.0	104.30	106.87	43.16	47.01	-5.9	-2.4	-8.2	-8.1	0.1	-5.8
Resort	41.3	44.4	175.63	185.23	72.54	82.32	-7.1	-5.2	-11.9	-12.7	-0.9	-7.9

Location	2010 Occ %	2009 Occ %	2010 ADR (CAD)	2009 ADR (CAD)	2010 RevPAR (CAD)	2009 RevPAR (CAD)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Urban	47.0	47.3	126.92	126.84	59.71	59.95	-0.5	0.1	-0.4	0.6	1.0	0.6
Suburban	44.5	45.8	115.52	118.65	51.45	54.31	-2.7	-2.6	-5.3	-2.0	3.5	0.7
Airport	56.2	59.2	116.12	118.14	65.25	70.00	-5.2	-1.7	-6.8	-4.9	2.0	-3.3
Interstate	41.4	44.0	104.30	106.87	43.16	47.01	-5.9	-2.4	-8.2	-8.1	0.1	-5.8
Resort	41.3	44.4	175.63	185.23	72.54	82.32	-7.1	-5.2	-11.9	-12.7	-0.9	-7.9

Size	2010 Occ %	2009 Occ %	2010 ADR (CAD)	2009 ADR (CAD)	2010 RevPAR (CAD)	2009 RevPAR (CAD)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Less than 75 Rooms	38.7	41.3	91.97	91.45	35.61	37.79	-6.3	0.6	-5.8	-5.5	0.3	-6.0
75-149 Rooms	43.8	45.8	108.80	109.39	47.71	50.06	-4.2	-0.5	-4.7	-2.2	2.6	-1.7
150-299 Rooms	48.1	48.8	119.29	123.76	57.35	60.36	-1.4	-3.6	-5.0	-3.0	2.1	0.6
300-500 Rooms	49.6	50.2	139.29	142.26	69.07	71.42	-1.2	-2.1	-3.3	-2.2	1.2	-0.1
Greater Than 500 Rooms	49.9	51.3	143.59	144.77	71.63	74.26	-2.8	-0.8	-3.5	-1.8	1.8	-1.0

Performance in Metro Areas

For the Month of: January 2010



	January 2010 vs January 2009											
	Occ %		ADR (CAD)		RevPAR (CAD)		Percent Change from January 2009					
	2010	2009	2010	2009	2010	2009	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Montreal	43.3	44.3	117.41	120.24	50.88	53.29	-2.2	-2.4	-4.5	-2.8	1.8	-0.4
Ottawa	50.3	54.0	127.69	130.05	64.29	70.24	-6.8	-1.8	-8.5	-8.5	0.0	-6.8
Toronto	53.8	53.8	121.78	126.04	65.58	67.83	0.1	-3.4	-3.3	-1.5	1.9	1.9
Vancouver	52.2	49.5	132.38	121.85	69.11	60.37	5.4	8.6	14.5	18.2	3.2	8.8

	Year to Date - January 2010 vs January 2009											
	Occ %		ADR (CAD)		RevPAR (CAD)		Percent Change from YTD January 2009					
	2010	2009	2010	2009	2010	2009	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Montreal	43.3	44.3	117.41	120.24	50.88	53.29	-2.2	-2.4	-4.5	-2.8	1.8	-0.4
Ottawa	50.3	54.0	127.69	130.05	64.29	70.24	-6.8	-1.8	-8.5	-8.5	0.0	-6.8
Toronto	53.8	53.8	121.78	126.04	65.58	67.83	0.1	-3.4	-3.3	-1.5	1.9	1.9
Vancouver	52.2	49.5	132.38	121.85	69.11	60.37	5.4	8.6	14.5	18.2	3.2	8.8

Montreal Downtown	41.9	42.3	125.10	128.04	52.46	54.19	-0.9	-2.3	-3.2	-1.6	1.7	0.7
Montreal Airport	49.4	51.4	106.17	109.38	52.41	56.26	-4.0	-2.9	-6.8	-1.2	6.1	1.8
Montreal Area	39.3	41.9	104.88	105.72	41.20	44.33	-6.3	-0.8	-7.1	-7.4	-0.3	-6.6
Toronto Downtown	53.8	53.4	135.50	136.48	72.96	72.88	0.8	-0.7	0.1	1.2	1.1	2.0
Toronto North/East	47.1	44.4	109.00	117.12	51.35	51.99	6.1	-6.9	-1.2	-1.2	0.0	6.1
Toronto Airport/West	58.9	62.6	108.33	115.66	63.79	72.38	-5.9	-6.3	-11.9	-7.5	5.0	-1.2
Vancouver Downtown	50.7	47.5	141.87	135.00	71.94	64.10	6.8	5.1	12.2	14.3	1.8	8.7
Vancouver North Area	53.5	47.8	119.20	105.88	63.73	50.60	11.9	12.6	26.0	36.8	8.6	21.5
Vancouver Airport	59.6	58.9	135.55	119.55	80.82	70.43	1.2	13.4	14.8	19.5	4.1	5.4
Vancouver South Area/Surrey	44.4	38.9	111.09	97.88	49.34	38.12	14.1	13.5	29.4	32.4	2.3	16.7
Abbotsford/Chilliwack	44.6	48.6	95.26	86.73	42.47	42.11	-8.2	9.8	0.9	0.9	0.0	-8.2

Montreal Downtown	41.9	42.3	125.10	128.04	52.46	54.19	-0.9	-2.3	-3.2	-1.6	1.7	0.7
Montreal Airport	49.4	51.4	106.17	109.38	52.41	56.26	-4.0	-2.9	-6.8	-1.2	6.1	1.8
Montreal Area	39.3	41.9	104.88	105.72	41.20	44.33	-6.3	-0.8	-7.1	-7.4	-0.3	-6.6
Toronto Downtown	53.8	53.4	135.50	136.48	72.96	72.88	0.8	-0.7	0.1	1.2	1.1	2.0
Toronto North/East	47.1	44.4	109.00	117.12	51.35	51.99	6.1	-6.9	-1.2	-1.2	0.0	6.1
Toronto Airport/West	58.9	62.6	108.33	115.66	63.79	72.38	-5.9	-6.3	-11.9	-7.5	5.0	-1.2
Vancouver Downtown	50.7	47.5	141.87	135.00	71.94	64.10	6.8	5.1	12.2	14.3	1.8	8.7
Vancouver North Area	53.5	47.8	119.20	105.88	63.73	50.60	11.9	12.6	26.0	36.8	8.6	21.5
Vancouver Airport	59.6	58.9	135.55	119.55	80.82	70.43	1.2	13.4	14.8	19.5	4.1	5.4
Vancouver South Area/Surrey	44.4	38.9	111.09	97.88	49.34	38.12	14.1	13.5	29.4	32.4	2.3	16.7
Abbotsford/Chilliwack	44.6	48.6	95.26	86.73	42.47	42.11	-8.2	9.8	0.9	0.9	0.0	-8.2

Halifax, NS	40.8	42.8	106.10	109.69	43.29	46.96	-4.7	-3.3	-7.8	-5.0	3.0	-1.8
Quebec City	46.4	40.7	113.15	115.57	52.53	47.01	14.1	-2.1	11.7	11.7	0.0	14.1
Quebec North	46.4	48.4	138.25	136.71	64.11	66.15	-4.2	1.1	-3.1	-3.1	0.0	-4.2
Quebec South/East	46.5	41.1	96.79	97.79	44.96	40.22	13.0	-1.0	11.8	12.8	0.9	14.0
Ontario East	37.9	42.0	99.88	102.16	37.85	42.94	-9.9	-2.2	-11.9	-10.2	1.9	-8.2
Windsor, ON	32.4	42.9	94.10	110.97	30.44	47.58	-24.6	-15.2	-36.0	-37.3	-2.0	-26.1
London, ON	51.3	48.8	103.08	103.24	52.85	50.43	5.0	-0.2	4.8	5.6	0.7	5.7
Kitchener/Cambridge, ON	39.2	40.6	103.13	106.42	40.39	43.17	-3.5	-3.1	-6.4	-3.4	3.3	-0.3
Ontario North/Thunder Bay	52.2	49.9	92.46	91.47	48.24	45.68	4.5	1.1	5.6	6.7	1.0	5.5
Ontario NC/Sudbury	35.4	37.7	102.63	100.13	36.36	37.72	-5.9	2.5	-3.6	-2.2	1.4	-4.6
Niagara Falls, ON	29.0	29.8	110.37	109.70	32.02	32.69	-2.6	0.6	-2.0	-0.3	1.8	-0.9
Ontario Central	41.4	41.2	109.49	113.88	45.33	46.97	0.4	-3.9	-3.5	-1.3	2.3	2.7
Mississauga, ON	46.3	48.1	105.00	109.82	48.60	52.87	-3.9	-4.4	-8.1	-8.1	0.0	-3.9
Winnipeg, MB	53.2	53.0	108.73	106.03	57.85	56.16	0.4	2.5	3.0	3.5	0.5	1.0
Regina, SK	52.2	57.0	116.44	115.92	60.83	66.13	-8.4	0.4	-8.0	-5.1	3.2	-5.5
Saskatoon, SK	73.1	70.6	134.18	124.97	98.05	88.21	3.5	7.4	11.2	11.2	0.0	3.5
Calgary, AB	52.4	55.5	136.10	140.74	71.37	78.10	-5.5	-3.3	-8.6	-6.7	2.1	-3.6
Edmonton, AB	50.7	56.4	123.05	124.70	62.43	70.30	-10.0	-1.3	-11.2	-8.4	3.2	-7.1
Alberta North Area	42.6	48.5	129.32	144.98	55.12	70.33	-12.1	-10.8	-21.6	-19.2	3.1	-9.4
Alberta South Area	40.0	46.7	106.05	109.13	42.41	50.96	-14.3	-2.8	-16.8	-14.6	2.6	-12.1
Banff, AB	43.5	47.7	133.37	141.71	57.99	67.61	-8.9	-5.9	-14.2	-13.7	0.6	-8.3
Kamloops/Kelowna Area	35.8	34.2	97.00	97.70	34.75	33.41	4.8	-0.7	4.0	5.0	0.9	5.7
Victoria, BC	37.1	40.5	97.20	93.91	36.02	38.07	-8.6	3.5	-5.4	-4.6	0.9	-7.8

Halifax, NS	40.8	42.8	106.10	109.69	43.29	46.96	-4.7	-3.3	-7.8	-5.0	3.0	-1.8
Quebec City	46.4	40.7	113.15	115.57	52.53	47.01	14.1	-2.1	11.7	11.7	0.0	14.1
Quebec North	46.4	48.4	138.25	136.71	64.11	66.15	-4.2	1.1	-3.1	-3.1	0.0	-4.2
Quebec South/East	46.5	41.1	96.79	97.79	44.96	40.22	13.0	-1.0	11.8	12.8	0.9	14.0
Ontario East	37.9	42.0	99.88	102.16	37.85	42.94	-9.9	-2.2	-11.9	-10.2	1.9	-8.2
Windsor, ON	32.4	42.9	94.10	110.97	30.44	47.58	-24.6	-15.2	-36.0	-37.3	-2.0	-26.1
London, ON	51.3	48.8	103.08	103.24	52.85	50.43	5.0	-0.2	4.8	5.6	0.7	5.7
Kitchener/Cambridge, ON	39.2	40.6	103.13	106.42	40.39	43.17	-3.5	-3.1	-6.4	-3.4	3.3	-0.3
Ontario North/Thunder Bay	52.2	49.9	92.46	91.47	48.24	45.68	4.5	1.1	5.6	6.7	1.0	5.5
Ontario NC/Sudbury	35.4	37.7	102.63	100.13	36.36	37.72	-5.9	2.5	-3.6	-2.2	1.4	-4.6
Niagara Falls, ON	29.0	29.8	110.37	109.70	32.02	32.69	-2.6	0.6	-2.0	-0.3	1.8	-0.9
Ontario Central	41.4	41.2	109.49	113.88	45.33	46.97	0.4	-3.9	-3.5	-1.3	2.3	2.7
Mississauga, ON	46.3	48.1	105.00	109.82	48.60	52.87	-3.9	-4.4	-8.1	-8.1	0.0	-3.9
Winnipeg, MB	53.2	53.0	108.73	106.03	57.85	56.16	0.4	2.5	3.0	3.5	0.5	1.0
Regina, SK	52.2	57.0	116.44	115.92	60.83	66.13	-8.4	0.4	-8.0	-5.1	3.2	-5.5
Saskatoon, SK	73.1	70.6	134.18	124.97	98.05	88.21	3.5	7.4	11.2	11.2	0.0	3.5
Calgary, AB	52.4	55.5	136.10	140.74	71.37	78.10	-5.5	-3.3	-8.6	-6.7	2.1	-3.6
Edmonton, AB	50.7	56.4	123.05	124.70	62.43	70.30	-10.0	-1.3	-11.2	-8.4	3.2	-7.1
Alberta North Area	42.6	48.5	129.32	144.98	55.12	70.33	-12.1	-10.8	-21.6	-19.2	3.1	-9.4
Alberta South Area	40.0	46.7	106.05	109.13	42.41	50.96	-14.3	-2.8	-16.8	-14.6	2.6	-12.1
Banff, AB	43.5	47.7	133.37	141.71	57.99	67.61	-8.9	-5.9	-14.2	-13.7	0.6	-8.3
Kamloops/Kelowna Area	35.8	34.2	97.00	97.70	34.75	33.41	4.8	-0.7	4.0	5.0	0.9	5.7
Victoria, BC	37.1	40.5	97.20	93.91	36.02	38.07	-8.6	3.5	-5.4	-4.6	0.9	-7.8

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Glossary

Performance data included for Canadian locations may be different than that released by HVS Canada. All data is processed by Smith Travel Research (STR) using both the current and historical sampling of hotels. For further questions about the methodology used to produce the Canadian Hotel Review, please email info@str.com.

Airport

Properties near (usually within 5 miles) an international airport that primarily serve demand generated from airport traffic.

Atlantic Canada

Includes the provinces of New Brunswick, Newfoundland, Nova Scotia, and Prince Edward Island.

Average Daily Rate (ADR)

Room revenue divided by rooms sold.

Central Canada

Includes the provinces of Ontario and Quebec.

Class

(Luxury, Upper Upscale, Upscale, Midscale with F & B, Midscale without F & B, and Economy)

The class segments are based primarily on the actual, system-wide average room rates of the major chains and Independents.

Interstate

Properties near interstate highways that primarily serve demand generated from the interstate. Interstate hotels located in suburban areas are classified in the Suburban location type.

Location

Hotel classifications driven by physical location. Chain management has provided STR with location classifications for a significant number of properties.

Occupancy

Rooms sold divided by rooms available.

Northern Canada

Includes the provinces of Northwest Territories, Nunavut and Yukon.

About STR

For more than 20 years, Smith Travel Research, Inc. (STR) has been the recognized leader for hotel industry benchmarking and research. STR and STR Global offer monthly, weekly and daily STAR benchmarking reports to more than 38,000 hotel clients, representing over 5 million rooms worldwide. STR is headquartered in Hendersonville, Tennessee, and STR Global is based in London. For more information, visit www.strglobal.com or www.HotelNewsNow.com.

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Prairies

Includes the provinces of Manitoba and Saskatchewan.

Resort

Properties located in resort areas that primarily serve leisure demand.

Revenue Per Available Room (RevPAR)

Room revenue divided by rooms available (occupancy times average room rate will closely approximate RevPAR).

Rooms Available (Room Supply)

The number of rooms times the number of days in the period.

Room Revenue

Total room revenue generated from the sale or rental of rooms.

Rooms Sold (Room Demand)

The number of rooms sold (excludes complimentary rooms).

Small Metro/Town

Properties located in markets with less than 150k population.

Suburban

Properties located in suburbs of urban markets.

Urban

Properties located in urban areas with populations greater than 150k.

Western Canada

Includes the regions of Alberta and British Columbia