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## STR Monthly Hotel Review

### U.S. Lodging Industry Performance for the Month of: January 2008

Volume X, Issue XX

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#### In this issue:

	Page:
Translation Table	2
U.S. Lodging Industry at a Glance	3
Performance by Industry Segments	4
Performance In Top 25 Markets	5
Performance by State	6
Glossary	7



# Translation Table

Period ending: January 2008

## January 2008

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**

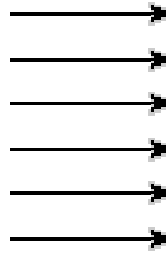
**Number of Weekdays:** 21  
**Number of Weekend Days:** 10

## January 2007

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	

**Last Year**

**Number of Weekdays:** 22  
**Number of Weekend Days:** 9



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

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## U.S. Lodging Industry at a Glance

Period ending: January 2008

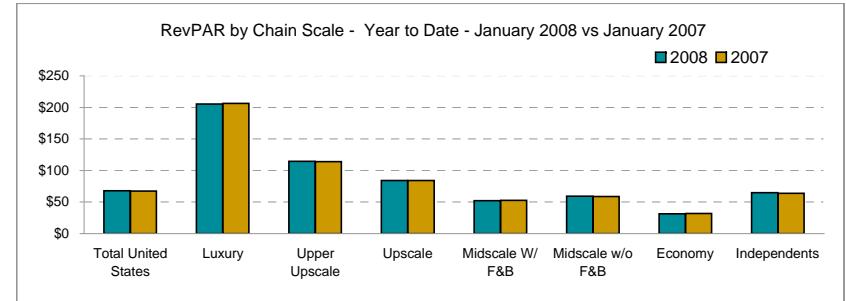
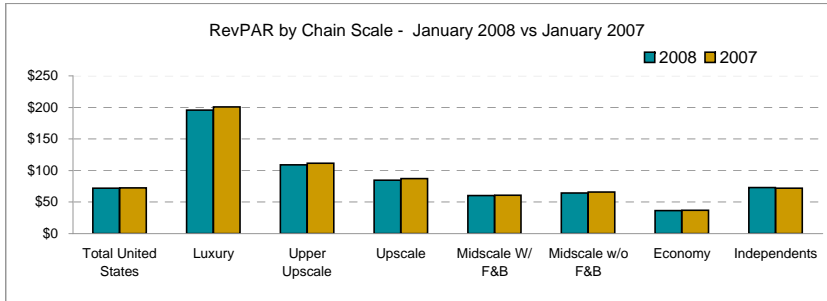
	Current Month			Running 3 Months			Running 12 Months			Year to Date		
Supply	▲	up	2.8 %	▲	up	2.7 %	▲	up	2.2 %	▲	up	2.4 %
Demand	▼	down	0.8 %	▼	down	0.8 %	▲	up	0.1 %	▼	down	0.3 %
Occupancy	▼	down	3.5 %	▼	down	3.4 %	▼	down	2.0 %	▼	down	2.7 %
ADR	▲	up	2.8 %	▲	up	2.8 %	▲	up	4.5 %	▲	up	3.8 %
RevPAR	▼	down	0.8 %	▼	down	0.6 %	▲	up	2.4 %	▲	up	1.0 %

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# Performance by Industry Segments

Period ending: January 2008



	January 2008 vs January 2007											
	Occ %		ADR (\$)		RevPAR (\$)		Percent Change from January 2007					
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
<b>Total United States</b>	67.4	69.9	107.02	104.14	72.18	72.77	-3.5	2.8	-0.8	2.0	2.8	-0.8

	Year to Date - January 2008 vs January 2007											
	Occ %		ADR (\$)		RevPAR (\$)		Percent Change from YTD January 2007					
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
<b>Total United States</b>	63.2	64.9	107.42	103.52	67.90	67.22	-2.7	3.8	1.0	3.5	2.4	-0.3

Chain Scale	2008 Occ %	2007 Occ %	2008 ADR (\$)	2007 ADR (\$)	2008 RevPAR (\$)	2007 RevPAR (\$)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Luxury	72.5	74.5	269.89	269.21	195.74	200.56	-2.6	0.3	-2.4	2.1	4.6	1.8
Upper Upscale	72.4	74.7	150.22	149.20	108.81	111.41	-3.0	0.7	-2.3	1.5	3.9	0.8
Upscale	71.7	74.1	118.47	117.84	84.92	87.33	-3.3	0.5	-2.8	3.2	6.1	2.7
Midscale W/ F&B	64.2	67.2	94.25	90.72	60.47	60.98	-4.6	3.9	-0.8	-1.6	-0.8	-5.3
Midscale w/o F&B	68.7	72.5	93.89	90.62	64.48	65.72	-5.3	3.6	-1.9	3.8	5.8	0.2
Economy	61.9	64.4	58.55	57.79	36.27	37.21	-3.8	1.3	-2.5	-0.6	2.0	-1.9
Independents	67.3	69.0	108.31	104.36	72.87	72.03	-2.5	3.8	1.2	2.8	1.6	-1.0

Chain Scale	2008 Occ %	2007 Occ %	2008 ADR (\$)	2007 ADR (\$)	2008 RevPAR (\$)	2007 RevPAR (\$)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Luxury	71.1	73.0	288.54	282.77	205.16	206.35	-2.6	2.0	-0.6	3.8	4.4	1.7
Upper Upscale	71.6	72.9	160.32	156.25	114.76	113.85	-1.8	2.6	0.8	4.3	3.5	1.7
Upscale	69.6	71.1	120.91	118.19	84.11	84.06	-2.2	2.3	0.1	6.0	5.9	3.6
Midscale W/ F&B	58.7	61.1	89.33	85.90	52.43	52.51	-4.0	4.0	-0.1	-2.4	-2.2	-6.1
Midscale w/o F&B	65.3	67.4	90.95	87.28	59.39	58.85	-3.2	4.2	0.9	6.2	5.2	1.9
Economy	56.6	58.8	55.09	54.16	31.21	31.83	-3.6	1.7	-2.0	0.1	2.1	-1.6
Independents	61.5	63.0	105.75	101.39	65.05	63.89	-2.4	4.3	1.8	3.3	1.4	-1.0

Region	2008 Occ %	2007 Occ %	2008 ADR (\$)	2007 ADR (\$)	2008 RevPAR (\$)	2007 RevPAR (\$)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
New England	74.4	76.3	131.34	128.11	97.71	97.75	-2.5	2.5	0.0	2.0	2.0	-0.5
Middle Atlantic	78.4	78.6	149.51	142.80	117.27	112.27	-0.2	4.7	4.5	6.9	2.3	2.1
South Atlantic	60.4	64.1	98.89	98.01	59.76	62.80	-5.7	0.9	-4.8	-1.9	3.1	-2.8
East North Central	66.9	68.8	94.12	92.16	62.99	63.45	-2.8	2.1	-0.7	1.8	2.6	-0.3
East South Central	58.3	62.9	77.94	75.79	45.47	47.71	-7.3	2.8	-4.7	-1.8	3.1	-4.5
West North Central	68.9	69.7	84.33	80.32	58.09	55.96	-1.1	5.0	3.8	6.8	2.9	1.7
West South Central	62.9	63.2	83.23	81.02	52.38	51.24	-0.5	2.7	2.2	6.0	3.7	3.2
Mountain	68.4	72.7	100.66	96.93	68.87	70.48	-5.9	3.8	-2.3	1.1	3.5	-2.6
Pacific	76.2	78.4	132.28	129.46	100.80	101.54	-2.8	2.2	-0.7	1.0	1.7	-1.1

Region	2008 Occ %	2007 Occ %	2008 ADR (\$)	2007 ADR (\$)	2008 RevPAR (\$)	2007 RevPAR (\$)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
New England	60.7	61.1	121.21	116.76	73.61	71.36	-0.6	3.8	3.1	5.2	2.0	1.3
Middle Atlantic	66.9	67.2	148.02	140.39	98.99	94.39	-0.5	5.4	4.9	6.9	1.9	1.4
South Atlantic	62.5	65.2	108.54	105.82	67.79	69.00	-4.2	2.6	-1.8	0.7	2.5	-1.9
East North Central	57.8	59.0	91.69	89.10	52.95	52.54	-2.1	2.9	0.8	3.0	2.2	0.1
East South Central	58.3	61.2	77.83	74.37	45.40	45.48	-4.6	4.6	-0.2	2.9	3.1	-1.7
West North Central	59.7	60.3	79.49	76.17	47.46	45.94	-1.0	4.4	3.3	5.9	2.5	1.4
West South Central	64.0	64.1	87.55	83.30	56.05	53.37	-0.1	5.1	5.0	8.9	3.6	3.6
Mountain	65.0	68.4	105.65	101.89	68.72	69.67	-4.9	3.7	-1.4	1.5	2.9	-2.1
Pacific	68.8	70.5	127.53	122.69	87.68	86.44	-2.4	3.9	1.4	2.8	1.4	-1.1

Price	2008 Occ %	2007 Occ %	2008 ADR (\$)	2007 ADR (\$)	2008 RevPAR (\$)	2007 RevPAR (\$)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Luxury	71.1	74.0	160.65	159.76	114.24	118.16	-3.9	0.6	-3.3	2.3	5.8	1.8
Upscale	70.6	73.0	121.06	118.52	85.48	86.53	-3.3	2.1	-1.2	3.7	4.9	1.5
Midprice	65.0	67.6	86.79	83.92	56.39	56.75	-3.9	3.4	-0.6	0.2	0.9	-3.1
Economy	62.4	64.7	66.49	64.52	41.49	41.74	-3.5	3.0	-0.6	-0.9	-0.3	-3.8
Budget	64.2	66.3	54.89	53.25	35.25	35.33	-3.2	3.1	-0.3	0.3	0.5	-2.7

Price	2008 Occ %	2007 Occ %	2008 ADR (\$)	2007 ADR (\$)	2008 RevPAR (\$)	2007 RevPAR (\$)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Luxury	70.4	72.4	169.62	165.64	119.49	119.95	-2.7	2.4	-0.4	4.4	4.8	1.9
Upscale	65.0	66.8	117.16	113.69	76.16	75.98	-2.7	3.1	0.2	4.8	4.5	1.7
Midprice	60.3	62.1	84.92	81.69	51.18	50.74	-3.0	4.0	0.9	1.7	0.9	-2.1
Economy	57.3	59.2	63.51	61.48	36.42	36.41	-3.2	3.3	0.0	-0.3	-0.4	-3.5
Budget	59.3	60.6	52.08	50.39	30.87	30.55	-2.3	3.4	1.0	1.2	0.2	-2.1

Location	2008 Occ %	2007 Occ %	2008 ADR (\$)	2007 ADR (\$)	2008 RevPAR (\$)	2007 RevPAR (\$)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Urban	72.4	73.1	146.42	140.12	105.97	102.44	-1.0	4.5	3.4	5.8	2.3	1.3
Suburban	66.1	69.2	93.55	91.79	61.83	63.55	-4.6	1.9	-2.7	0.7	3.5	-1.2
Airport	69.3	73.1	98.67	98.27	68.40	71.81	-5.1	0.4	-4.8	-2.3	2.6	-2.7
Interstate	63.4	66.5	74.96	71.73	47.52	47.71	-4.7	4.5	-0.4	2.9	3.3	-1.5
Resort	68.2	70.5	141.85	141.41	96.76	99.75	-3.3	0.3	-3.0	-1.7	1.3	-2.1
Small Metro/Town	67.1	68.8	93.82	90.03	62.96	61.93	-2.5	4.2	1.7	4.4	2.7	0.2

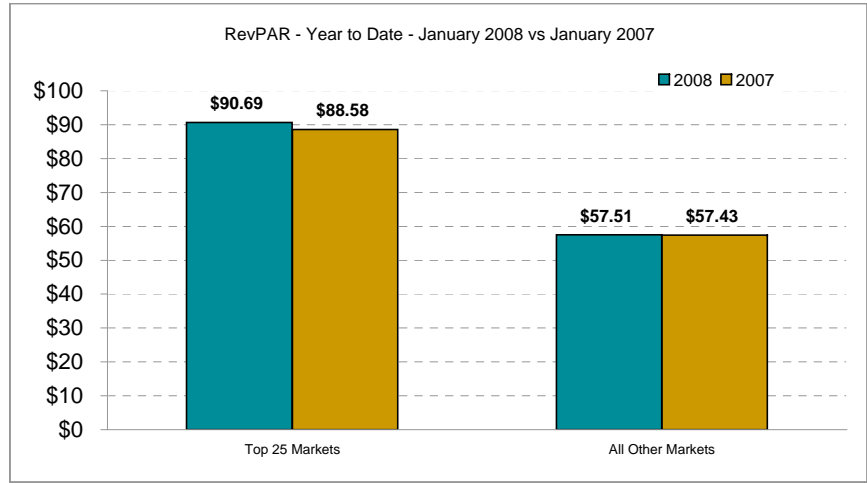
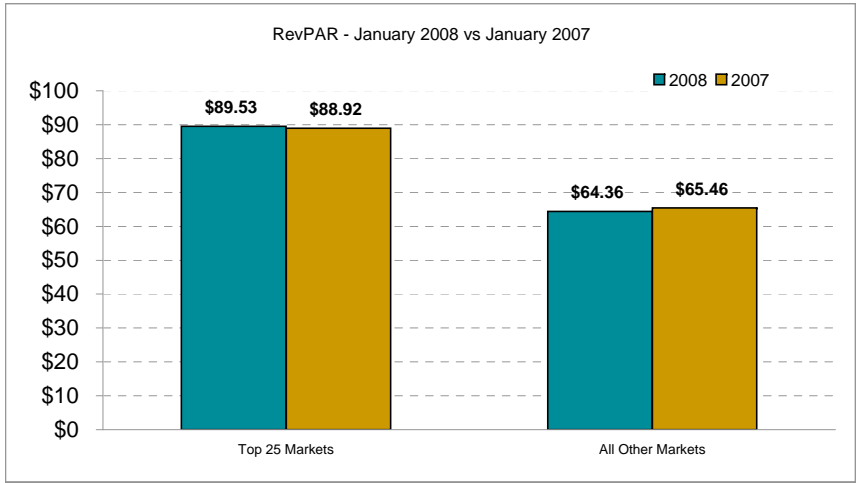
Location	2008 Occ %	2007 Occ %	2008 ADR (\$)	2007 ADR (\$)	2008 RevPAR (\$)	2007 RevPAR (\$)	Occ % Change	ADR % Change	RevPAR % Change	Room Rev % Change	Rooms Avail % Change	Rooms Sold % Change
Urban	69.0	69.7	151.17	143.32	104.25	99.88	-1.0	5.5	4.4	6.4	2.0	0.9
Suburban	63.0	65.1	93.35	90.26	58.83	58.76	-3.2	3.4	0.1	3.1	3.0	-0.3
Airport	69.2	71.5	102.94	99.42	71.26	71.05	-3.1	3.5	0.3	2.5	2.2	-1.0
Interstate	57.5	59.6	70.36	67.02	40.49	39.93	-3.4	5.0	1.4	4.4	2.9	-0.6
Resort	66.7	69.0	150.32	147.11	100.31	101.45	-3.2	2.2	-1.1	-0.2	0.9	-2.4
Small Metro/Town	57.7	58.8	82.94	79.81	47.88	46.95	-1.9	3.9	2.0	4.6	2.6	0.7

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# Performance in Top 25 Markets

Period ending: January 2008



	January 2008 vs January 2007											
	Occ %		ADR (\$)		RevPAR (\$)		Percent Change from January 2007					
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Anaheim-Santa Ana, CA	77.3	78.2	132.73	131.99	102.65	103.16	-1.0	0.6	-0.5	0.4	0.9	-0.2
Atlanta, GA	60.2	65.3	86.80	86.11	52.26	56.20	-7.8	0.8	-7.0	-5.2	1.9	-6.0
Boston, MA	77.5	79.7	148.79	148.69	115.26	118.50	-2.8	0.1	-2.7	0.1	3.0	0.1
Chicago, IL	73.1	76.9	127.68	126.35	93.30	97.22	-5.0	1.1	-4.0	-1.1	3.1	-2.1
Dallas, TX	59.1	59.2	86.27	86.17	51.00	51.03	-0.2	0.1	-0.1	2.2	2.2	2.1
Denver, CO	76.4	75.0	128.52	100.04	98.18	75.08	1.8	28.5	30.8	33.5	2.1	3.9
Detroit, MI	65.6	68.2	88.81	84.58	58.29	57.72	-3.8	5.0	1.0	4.5	3.4	-0.5
Houston, TX	62.3	64.9	91.14	88.21	56.79	57.24	-4.0	3.3	-0.8	1.6	2.4	-1.6
Los Angeles-Long Beach, CA	78.6	81.9	132.26	127.14	103.93	104.19	-4.1	4.0	-0.3	2.0	2.3	-1.9
Miami-Hialeah, FL	70.3	69.7	125.95	119.48	88.53	83.29	0.8	5.4	6.3	7.3	0.9	1.7
Minneapolis-St Paul, MN-WI	74.6	78.4	110.09	101.26	82.18	79.34	-4.7	8.7	3.6	9.4	5.7	0.6
Nashville, TN	61.6	66.8	90.10	87.56	55.48	58.46	-7.8	2.9	-5.1	-3.0	2.2	-5.7
New Orleans, LA	54.1	49.0	91.56	87.78	49.57	43.00	10.5	4.3	15.3	16.4	1.0	11.6
New York, NY	89.2	88.0	256.06	237.47	228.43	208.95	1.4	7.8	9.3	12.9	3.3	4.7
Norfolk-Virginia Beach, VA	74.6	77.6	110.23	109.71	82.26	85.14	-3.8	0.5	-3.4	0.0	3.5	-0.5
Oahu Island, HI	80.4	82.7	178.17	178.93	143.29	148.06	-2.8	-0.4	-3.2	-6.2	-3.1	-5.8
Orlando, FL	63.6	65.3	89.22	90.61	56.78	59.20	-2.6	-1.5	-4.1	-2.2	1.9	-0.7
Philadelphia, PA-NJ	69.6	75.3	117.73	118.23	81.90	89.07	-7.7	-0.4	-8.0	-6.7	1.5	-6.3
Phoenix, AZ	50.9	57.5	83.62	82.72	42.57	47.60	-11.5	1.1	-10.6	-6.7	4.3	-7.7
San Diego, CA	84.1	84.8	154.86	153.30	130.29	130.02	-0.8	1.0	0.2	2.8	2.6	1.7
San Francisco/San Mateo, CA	88.0	84.7	154.88	148.68	136.35	125.87	4.0	4.2	8.3	9.8	1.4	5.4
Seattle, WA	85.1	86.1	133.52	130.80	113.67	112.58	-1.1	2.1	1.0	3.0	2.0	0.9
St Louis, MO-IL	66.9	69.8	88.43	87.25	59.14	60.90	-4.2	1.3	-2.9	1.6	4.7	0.3
Tampa-St Petersburg, FL	48.9	53.0	92.44	92.21	45.24	48.87	-7.6	0.2	-7.4	-5.3	2.3	-5.5
Washington, DC-MD-VA	66.0	67.7	127.24	129.22	83.95	87.44	-2.5	-1.5	-4.0	0.6	4.8	2.2
<b>Top 25 Markets</b>	<b>70.2</b>	<b>72.3</b>	<b>127.48</b>	<b>123.07</b>	<b>89.53</b>	<b>88.92</b>	<b>-2.8</b>	<b>3.6</b>	<b>0.7</b>	<b>3.2</b>	<b>2.5</b>	<b>-0.3</b>
<b>All Other Markets</b>	<b>66.2</b>	<b>68.8</b>	<b>97.23</b>	<b>95.15</b>	<b>64.36</b>	<b>65.46</b>	<b>-3.8</b>	<b>2.2</b>	<b>-1.7</b>	<b>1.2</b>	<b>2.9</b>	<b>-1.0</b>
<b>Total United States</b>	<b>67.4</b>	<b>69.9</b>	<b>107.02</b>	<b>104.14</b>	<b>72.18</b>	<b>72.77</b>	<b>-3.5</b>	<b>2.8</b>	<b>-0.8</b>	<b>2.0</b>	<b>2.8</b>	<b>-0.8</b>

	Year to Date - January 2008 vs January 2007											
	Occ %		ADR (\$)		RevPAR (\$)		Percent Change from YTD January 2007					
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Anaheim-Santa Ana, CA	73.2	75.4	126.16	123.53	92.34	93.09	-2.9	2.1	-0.8	-0.8	0.0	-2.9
Atlanta, GA	62.2	65.6	91.17	89.39	56.69	58.59	-5.1	2.0	-3.2	-2.0	1.3	-3.9
Boston, MA	67.8	67.8	151.43	145.52	102.63	98.65	0.0	4.1	4.0	6.7	2.6	2.6
Chicago, IL	65.1	68.1	130.12	125.37	84.73	85.41	-4.4	3.8	-0.8	1.7	2.5	-2.0
Dallas, TX	60.6	62.0	94.20	91.20	57.07	56.55	-2.3	3.3	0.9	3.5	2.6	0.2
Denver, CO	66.7	67.5	106.51	98.51	71.06	66.46	-1.1	8.1	6.9	9.2	2.1	1.0
Detroit, MI	58.6	60.1	88.45	85.36	51.86	51.34	-2.5	3.6	1.0	4.7	3.6	1.0
Houston, TX	66.3	67.8	98.47	90.83	65.28	61.58	-2.2	8.4	6.0	9.0	2.8	0.6
Los Angeles-Long Beach, CA	74.7	76.8	130.09	123.30	97.19	94.68	-2.7	5.5	2.7	3.9	1.2	-1.6
Miami-Hialeah, FL	75.1	74.5	167.09	163.04	125.42	121.44	0.8	2.5	3.3	1.1	-2.1	-1.4
Minneapolis-St Paul, MN-WI	64.8	67.3	101.61	97.89	65.81	65.90	-3.8	3.8	-0.1	3.4	3.5	-0.4
Nashville, TN	63.1	67.0	95.50	89.47	60.24	59.92	-5.8	6.7	0.5	2.7	2.2	-3.7
New Orleans, LA	65.8	58.8	119.49	116.26	78.58	68.31	11.9	2.8	15.0	17.9	2.5	14.8
New York, NY	83.0	82.5	260.71	242.49	216.47	200.09	0.6	7.5	8.2	11.2	2.8	3.5
Norfolk-Virginia Beach, VA	60.0	64.7	93.29	91.92	55.95	59.44	-7.2	1.5	-5.9	-3.1	2.9	-4.5
Oahu Island, HI	77.4	77.6	173.45	168.09	134.23	130.42	-0.3	3.2	2.9	1.1	-1.8	-2.0
Orlando, FL	71.1	72.0	109.12	107.24	77.55	77.17	-1.2	1.8	0.5	2.4	1.9	0.6
Philadelphia, PA-NJ	66.9	70.5	122.01	117.47	81.63	82.77	-5.0	3.9	-1.4	0.3	1.7	-3.4
Phoenix, AZ	62.6	69.1	129.76	123.24	81.27	85.22	-9.4	5.3	-4.6	-1.5	3.3	-6.4
San Diego, CA	74.6	75.7	146.94	142.36	109.55	107.82	-1.6	3.2	1.6	4.0	2.4	0.8
San Francisco/San Mateo, CA	76.7	74.7	155.09	144.59	118.90	107.94	2.7	7.3	10.1	11.8	1.5	4.2
Seattle, WA	71.5	73.1	127.35	122.11	91.11	89.30	-2.2	4.3	2.0	3.9	1.9	-0.4
St Louis, MO-IL	61.0	63.1	87.66	85.49	53.45	53.95	-3.4	2.5	-0.9	2.7	3.7	0.2
Tampa-St Petersburg, FL	61.8	65.6	110.79	106.24	68.45	69.66	-5.8	4.3	-1.7	0.7	2.5	-3.4
Washington, DC-MD-VA	69.9	70.7	151.72	147.31	106.05	104.08	-1.1	3.0	1.9	5.6	3.7	2.5
<b>Top 25 Markets</b>	<b>68.5</b>	<b>70.1</b>	<b>132.35</b>	<b>126.32</b>	<b>90.69</b>	<b>88.58</b>	<b>-2.3</b>	<b>4.8</b>	<b>2.4</b>	<b>4.5</b>	<b>2.1</b>	<b>-0.2</b>
<b>All Other Markets</b>	<b>60.8</b>	<b>62.6</b>	<b>94.61</b>	<b>91.81</b>	<b>57.51</b>	<b>57.43</b>	<b>-2.8</b>	<b>3.0</b>	<b>0.1</b>	<b>2.7</b>	<b>2.6</b>	<b>-0.3</b>
<b>Total United States</b>	<b>63.2</b>	<b>64.9</b>	<b>107.42</b>	<b>103.52</b>	<b>67.90</b>	<b>67.22</b>	<b>-2.7</b>	<b>3.8</b>	<b>1.0</b>	<b>3.5</b>	<b>2.4</b>	<b>-0.3</b>

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# Performance by State

Period ending: January 2008

	January 2008 vs January 2007											
	Occ %		ADR (\$)		RevPAR (\$)		Percent Change from January 2007					
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Alabama	57.0	62.2	74.93	72.07	42.73	44.83	-8.3	4.0	-4.7	0.3	5.2	-3.6
Alaska	86.8	87.6	165.32	154.73	143.47	135.54	-0.9	6.8	5.9	7.7	1.7	0.8
Arizona	57.3	62.7	85.03	82.69	48.69	51.83	-8.6	2.8	-6.0	-2.1	4.2	-4.8
Arkansas	55.4	57.0	70.95	68.53	39.28	39.07	-2.9	3.5	0.5	5.8	5.3	2.2
California	75.3	77.2	128.90	125.29	97.05	96.68	-2.4	2.9	0.4	2.4	2.0	-0.5
Colorado	75.4	75.4	122.10	106.42	92.09	80.27	0.0	14.7	14.7	17.1	2.0	2.0
Connecticut	66.4	70.4	109.16	107.38	72.51	75.65	-5.7	1.7	-4.1	-0.7	3.6	-2.4
Delaware	64.8	70.9	115.59	112.69	74.93	79.84	-8.5	2.6	-6.2	1.0	7.6	-1.5
Florida	57.1	59.9	98.35	98.86	56.18	59.23	-4.7	-0.5	-5.1	-2.6	2.7	-2.1
Georgia	55.6	60.9	82.21	81.28	45.74	49.46	-8.6	1.1	-7.5	-4.5	3.3	-5.6
Hawaii	74.4	81.0	211.32	213.22	157.19	172.77	-8.2	-0.9	-9.0	-10.3	-1.5	-9.5
Idaho	74.6	82.9	90.49	88.41	67.47	73.26	-10.0	2.4	-7.9	-2.6	5.7	-4.9
Illinois	70.0	73.1	112.12	110.97	78.53	81.12	-4.2	1.0	-3.2	-0.3	3.0	-1.3
Indiana	63.9	67.2	81.52	82.14	52.05	55.17	-4.9	-0.7	-5.6	-1.3	4.6	-0.5
Iowa	73.5	68.0	76.91	72.17	56.51	49.07	8.1	6.6	15.2	17.5	2.1	10.3
Kansas	64.5	67.6	72.22	68.85	46.56	46.54	-4.6	4.9	0.0	3.9	3.9	-1.0
Kentucky	59.3	61.9	77.32	75.62	45.87	46.84	-4.2	2.3	-2.1	-0.4	1.7	-2.6
Louisiana	59.3	58.2	81.60	77.90	48.39	45.34	1.9	4.7	6.7	10.0	3.1	5.0
Maine	82.8	85.6	122.88	120.64	101.72	103.27	-3.3	1.9	-1.5	0.6	2.2	-1.2
Maryland	68.1	70.6	128.31	126.99	87.34	89.71	-3.7	1.0	-2.6	3.4	6.2	2.4
Massachusetts	75.4	76.9	148.43	144.39	111.87	111.08	-2.0	2.8	0.7	2.7	2.0	-0.1
Michigan	67.4	68.3	90.01	86.78	60.64	59.27	-1.4	3.7	2.3	4.0	1.7	0.3
Minnesota	73.9	76.9	100.47	93.68	74.26	72.04	-3.9	7.3	3.1	6.6	3.4	-0.6
Mississippi	59.9	63.9	77.85	73.99	46.64	47.29	-6.3	5.2	-1.4	3.7	5.2	-1.4
Missouri	62.6	63.4	82.83	80.56	51.82	51.08	-1.3	2.8	1.4	3.7	2.3	0.9
Montana	82.5	86.8	95.34	89.39	78.61	77.55	-5.0	6.7	1.4	3.1	1.7	-3.4
Nebraska	68.5	70.8	74.51	71.60	51.06	50.68	-3.2	4.1	0.7	4.3	3.5	0.2
Nevada	65.9	72.3	100.68	104.16	66.39	75.26	-8.7	-3.3	-11.8	-8.6	3.6	-5.5
New Hampshire	71.0	74.9	115.84	113.86	82.22	85.33	-5.3	1.7	-3.6	-2.3	1.4	-4.0
New Jersey	74.6	73.8	122.17	121.71	91.11	89.88	1.0	0.4	1.4	4.0	2.6	3.6
New Mexico	66.1	69.1	83.32	80.00	55.08	55.28	-4.3	4.2	-0.4	3.4	3.8	-0.7
New York	84.1	83.8	186.13	174.67	156.57	146.35	0.4	6.6	7.0	9.8	2.7	3.1
North Carolina	60.7	66.4	86.87	84.77	52.77	56.28	-8.5	2.5	-6.2	-4.0	2.4	-6.3
North Dakota	79.8	79.3	71.23	65.04	56.83	51.60	0.6	9.5	10.1	13.8	3.4	4.0
Ohio	63.0	65.4	82.35	81.97	51.88	53.58	-3.6	0.5	-3.2	-1.6	1.7	-2.0
Oklahoma	66.6	66.7	71.98	73.52	47.95	49.02	-0.1	-2.1	-2.2	0.5	2.8	2.7
Oregon	77.5	79.9	101.06	97.34	78.28	77.79	-3.1	3.8	0.6	2.6	1.9	-1.2
Pennsylvania	73.1	74.9	109.50	106.97	80.09	80.13	-2.4	2.4	0.0	1.5	1.5	-0.8
Rhode Island	76.7	75.9	141.85	144.54	108.76	109.71	1.0	-1.9	-0.9	2.1	2.9	4.0
South Carolina	61.6	65.4	98.59	96.69	60.71	63.25	-5.9	2.0	-4.0	-1.6	2.5	-3.5
South Dakota	74.0	75.3	92.96	89.82	68.77	67.63	-1.7	3.5	1.7	5.0	3.3	1.5
Tennessee	57.8	63.4	80.03	78.72	46.28	49.95	-8.8	1.7	-7.3	-5.8	1.6	-7.3
Texas	64.2	64.6	86.62	84.18	55.57	54.40	-0.7	2.9	2.2	6.1	3.8	3.1
Utah	73.4	74.9	91.56	88.36	67.22	66.17	-2.0	3.6	1.6	3.8	2.2	0.2
Vermont	76.2	72.6	118.94	111.22	90.65	80.73	5.0	6.9	12.3	10.8	-1.3	3.7
Virginia	66.0	70.2	102.87	102.63	67.90	72.10	-6.0	0.2	-5.8	-2.6	3.5	-2.8
Washington	79.4	80.8	114.16	110.10	90.58	88.91	-1.7	3.7	1.9	4.5	2.5	0.8
West Virginia	70.4	70.5	85.96	84.88	60.55	59.82	0.0	1.3	1.2	4.2	2.9	2.9
Wisconsin	69.7	68.7	93.44	86.55	65.08	59.45	1.4	7.9	9.5	12.0	2.3	3.7
Wyoming	80.9	86.0	123.56	116.97	99.98	100.63	-5.9	5.6	-0.6	6.3	7.0	0.6
<b>Total United States</b>	<b>67.4</b>	<b>69.9</b>	<b>107.02</b>	<b>104.14</b>	<b>72.18</b>	<b>72.77</b>	<b>-3.5</b>	<b>2.8</b>	<b>-0.8</b>	<b>2.0</b>	<b>2.8</b>	<b>-0.8</b>

	Year to Date - January 2008 vs January 2007										
	Occ %		ADR (\$)		RevPAR (\$)		Percent Change from YTD January 2007				
	2008	2007	2008	2007	2008	2007	Occ	ADR	RevPAR	Room Rev	Rooms Avail
59.8	62.9	75.22	71.82	44.95	45.21	-5.1	4.7	-0.6	4.1	4.7	-0.6
72.0	72.3	132.54	123.90	95.40	89.64	-0.5	7.0	6.4	7.1	0.6	0.1
63.8	68.6	111.18	107.20	70.97	73.55	-7.0	3.7	-3.5	-0.5	3.2	-4.0
54.9	55.4	70.95	67.77	38.94	37.57	-1.0	4.7	3.7	7.7	3.9	2.9
69.3	71.0	124.62	119.54	86.38	84.92	-2.4	4.2	1.7	3.3	1.6	-0.9
64.4	65.4	116.88	109.79	75.32	71.75	-1.4	6.4	5.0	7.0	2.0	0.5
59.8	60.8	106.90	104.06	63.97	63.27	-1.6	2.7	1.1	3.6	2.4	0.8
57.4	62.8	108.02	105.63	62.02	66.31	-8.5	2.3	-6.5	-1.4	5.4	-3.6
65.6	68.0	122.77	121.31	80.59	82.43	-3.4	1.2	-2.2	0.0	2.3	-1.2
58.9	62.7	85.53	83.77	50.34	52.52	-6.1	2.1	-4.1	-1.9	2.4	-3.9
73.9	76.3	208.05	202.88	153.70	154.71	-3.1	2.5	-0.7	-2.2	-1.5	-4.6
60.2	64.5	81.70	80.23	49.16	51.76	-6.7	1.8	-5.0	1.0	6.3	-0.8
62.4	64.6	113.39	109.57	70.78	70.74	-3.3	3.5	0.1	2.4	2.4	-1.0
57.3	59.2	81.33	79.79	46.63	47.21	-3.1	1.9	-1.2	2.5	3.8	0.6
60.8	59.6	73.42	69.38	44.61	41.33	2.0	5.8	7.9	11.0	2.8	4.9
62.6	62.2	71.21	68.73	44.56	42.78	0.5	3.6	4.2	7.2	2.9	3.4
56.4	58.2	78.34	74.62	44.17	43.45	-3.2	5.0	1.7	3.9	2.2	-1.1
65.4	64.0	94.30	89.63	61.66	57.32	2.2	5.2	7.6	11.9	4.1	6.4
60.4	61.0	97.37	93.69	58.84	57.16	-0.9	3.9	2.9	4.4	1.4	0.5
62.3	64.6	119.30	115.73	74.27	74.72	-3.6	3.1	-0.6	4.6	5.3	1.5
62.9	62.8	140.76	134.89	88.51	84.74	0.1	4.3	4.4	6.5	2.0	2.1
54.8	55.4	83.99	81.82	46.00	45.30	-1.1	2.7	1.6	3.8	2.2	1.1
61.6	63.0	91.87	88.53	56.58	55.78	-2.2	3.8	1.4	3.6	2.1	-0.2
62.9	63.4	74.84	71.74	47.07	45.52	-0.9	4.3	3.4	8.7	5.1	4.2
56.2	57.8	80.62	77.74	45.28	44.92	-2.8	3.7	0.8	3.1	2.3	-0.6
61.9	64.4	82.00	76.99	50.79	49.55	-3.8	6.5	2.5	5.3	2.7	-1.1
60.0	61.8	75.50	70.61	45.28	43.61	-2.9	6.9	3.8	7.0	3.1	0.1
67.7	72.2	111.84	110.35	75.72	79.65	-6.2	1.4	-4.9	-2.4	2.6	-3.7
56.9	58.5	103.64	99.42	58.96	58.19	-2.8	4.2	1.3	3.5	2.2	-0.7
63.1	64.7	115.78	113.01	73.04	73.07	-2.4	2.4	0.0	1.4	1.4	-1.0
63.3	63.6	75.96	72.85	48.05	46.30	-0.5	4.3	3.8	6.6	2.7	2.2
72.0	71.6	188.82	177.07	135.93	126.76	0.6	6.6	7.2	9.7	2.3	2.9
59.0	62.1	84.72	80.74	50.00	50.16	-5.0	4.9	-0.3	1.2	1.5	-3.5
66.4	62.8	67.70	62.08	44.93	38.99	5.7	9.0	15.2	19.0	3.3	9.1
55.8	57.0	80.79	78.80	45.06	44.91	-2.1	2.5	0.3	1.4	1.0	-1.2
63.9	62.7	71.21	68.58	45.48	42.96	1.9	3.8	5.9	8.6	2.6	4.6
61.8	63.2	91.58	86.82	56.56	54.85	-2.2	5.5	3.1	4.2	1.1	-1.2
62.4	62.9	104.64	101.73	65.25	64.02	-0.9	2.9	1.9	3.7	1.8	0.8
58.7	62.5	127.26	129.25	74.74	80.80	-6.1	-1.5	-7.5	-1.8	6.2	-0.3
59.6	62.4	93.58	90.52	55.75	56.51	-4.6	3.4	-1.3	0.9	2.3	-2.4
58.2	58.4	75.60	71.64	44.01	41.81	-0.3	5.5	5.3	7.4	2.0	1.8
56.5	60.7	80.66	76.94	45.55	46.70	-7.0	4.8	-2.5	-0.8	1.7	-5.3
64.9	65.4	90.21	85.71	58.57	56.06	-0.7	5.2	4.5	8.3	3.7	2.9
64.0	66.8	96.44	90.42	61.68	60.39	-4.2	6.7	2.1	4.6	2.4	-1.9
58.7	56.3	106.81	101.56	62.72	57.19	4.3	5.2	9.7	8.8	-0.8	3.5
61.6	64.8	103.53	100.07	63.75	64.80	-4.9	3.5	-1.6	1.5	3.1	-1.9
66.3	67.7	106.52	101.68	70.63	68.87	-2.1	4.8	2.6	5.2	2.6	0.4
60.4	61.7	78.64	76.66	47.51	47.28	-2.0	2.6	0.5	4.0	3.5	1.4
56.3	56.0	83.07	79.91	46.81	44.73	0.7	4.0	4.6	6.9	2.2	2.8
65.6	70.8	105.24	96.00	69.04	67.95	-7.3	9.6	1.6	7.4	5.7	-2.0
<b>63.2</b>	<b>64.9</b>	<b>107.42</b>	<b>103.52</b>								

# Glossary

## **Airport**

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

## **Average Daily Rate (ADR)**

Room revenue divided by rooms sold.

## **Chain Scale**

(Luxury Chains, Upper Upscale Chains, Upscale Chains, Midscale Chains with F & B, Midscale Chains without F & B, Economy Chains, Independents)  
The chain scale segments are based primarily on the actual, system-wide average room rates of the major chains.

## **East North Central**

Michigan, Wisconsin, Illinois, Indiana, Ohio

## **East South Central**

Kentucky, Tennessee, Alabama, Mississippi

## **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.

## **Middle Atlantic**

New York, Pennsylvania, New Jersey

## **Mountain**

Montana, Idaho, Wyoming, Colorado, Utah, Nevada, Arizona, New Mexico

## **New England**

Maine, New Hampshire, Vermont, Massachusetts, Connecticut, Rhode Island

## **Occupancy**

Rooms sold divided by rooms available.

## **Pacific**

Alaska, Washington, Oregon, California, Hawaii

## **Price**

(Luxury, Upscale, Mid-Price, Economy, Budget)  
The five categories of a metro STR market which are defined by actual or estimated average room rate.

## **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.

## **South Atlantic**

Maryland, Delaware, West Virginia, Virginia, North Carolina, South Carolina, Georgia, Florida, Washington D.C.

## **Suburban**

Properties located in suburbs of urban markets.

## **Urban**

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

## **West North Central**

Minnesota, North Dakota, South Dakota, Iowa, Nebraska, Missouri, Kansas

## **West South Central**

Arkansas, Oklahoma, Texas, Louisiana