



CANADIAN QUARTERLY LODGING OUTLOOK 2016-Q2



Canadian Lodging Outlook 2016 – Q2

STR and HVS are pleased to provide you with the quarterly report of the Canadian Lodging Outlook. Each report includes occupancy (Occ), average daily rate (ADR), and revenue per available room (RevPAR) for six major markets.

If you would like a detailed hotel performance data for all of Canada, STR offers their Canadian Hotel Review. The Canadian Hotel Review is available by annual subscription. For further information, please contact: info@str.com or +1 (615) 824-8664 ext. 3504.

| June 2016 | Occupancy Rate (%) | | Average Room Rates (\$CAD) | | REVPAR (\$CAD) | | Room Supply | Room Demand | Number of Rooms | |
|---------------|--------------------|--------------|----------------------------|-----------------|-----------------|-----------------|-------------|--------------|-----------------|----------------|
| | 2016 | 2015 | 2016 | 2015 | 2016 | 2015 | % chg | % chg | Sample | Census |
| Calgary | 67.4% | 69.9% | \$156.02 | \$171.12 | \$105.20 | \$119.56 | 4.3% | 0.7% | 12,037 | 13,859 |
| Halifax | 81.3% | 72.8% | \$147.27 | \$136.50 | \$119.80 | \$99.35 | -2.4% | 9.1% | 4,865 | 5,664 |
| Montreal | 79.5% | 85.3% | \$186.84 | \$181.04 | \$148.54 | \$154.38 | 1.6% | -5.3% | 16,161 | 26,737 |
| Ottawa | 83.3% | 86.0% | \$163.70 | \$166.88 | \$136.30 | \$143.54 | 4.5% | 1.2% | 7,315 | 9,857 |
| Toronto | 80.7% | 81.9% | \$167.50 | \$164.74 | \$135.10 | \$134.97 | 0.0% | -1.5% | 32,806 | 36,490 |
| Vancouver | 87.4% | 88.7% | \$198.83 | \$192.58 | \$173.87 | \$170.86 | 0.5% | -1.0% | 20,945 | 25,848 |
| Canada | 72.4% | 74.0% | \$156.07 | \$153.50 | \$112.97 | \$113.59 | 0.8% | -1.4% | 241,087 | 437,303 |

| June 2016 Year-To-Date | Occupancy Rate (%) | | Average Room Rates (\$CAD) | | REVPAR (\$CAD) | | Room Supply | Room Demand | Number of Rooms | |
|---------------------------|--------------------|--------------|----------------------------|-----------------|----------------|----------------|-------------|-------------|-----------------|----------------|
| | 2016 | 2015 | 2016 | 2015 | 2016 | 2015 | % chg | % chg | Sample | Census |
| Calgary | 55.6% | 63.7% | \$143.74 | \$157.10 | \$79.85 | \$100.10 | 6.3% | -7.3% | 12,037 | 13,859 |
| Halifax | 63.2% | 59.9% | \$130.30 | \$124.60 | \$82.34 | \$74.60 | -3.2% | 2.2% | 4,865 | 5,664 |
| Montreal | 66.3% | 66.3% | \$155.48 | \$151.30 | \$103.04 | \$100.28 | 1.8% | 1.8% | 16,161 | 26,737 |
| Ottawa | 71.2% | 71.3% | \$157.70 | \$153.58 | \$112.27 | \$109.47 | 4.1% | 3.9% | 7,315 | 9,857 |
| Toronto | 71.9% | 68.9% | \$159.44 | \$149.46 | \$114.64 | \$103.03 | -0.7% | 3.6% | 32,806 | 36,490 |
| Vancouver | 74.5% | 71.5% | \$164.62 | \$152.14 | \$122.59 | \$108.72 | 0.6% | 4.9% | 20,945 | 25,848 |
| Canada | 61.0% | 61.3% | \$142.37 | \$138.34 | \$86.83 | \$84.75 | 1.0% | 0.5% | 241,087 | 437,303 |

About STR

STR provides information and analysis to all major Canadian and U.S. hotel chains. Individual hotels, management companies, appraisers, consultants, investors, lenders and other lodging industry analysts also rely on STR data for the accuracy they require. With the most comprehensive database of hotel performance information ever compiled, STR has developed a variety of products and services to meet the needs of industry leaders.

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About HVS

HVS, the world's leading consulting and services organization focused on the hotel, mixed-use, shared ownership, gaming, and leisure industries, celebrated its 35th anniversary in 2015. Established in 1980, the company performs 4,500+ assignments each year for hotel and real estate owners, operators, and developers worldwide. HVS principals are regarded as the leading experts in their respective regions of the globe. Through a network of more than 35 offices and more than 500 professionals, HVS provides an unparalleled range of complementary services for the hospitality industry. HVS.com.

**Superior Results through Unrivalled Hospitality Intelligence.
*Everywhere.***

HVS Canada performs major portfolio appraisals and single-asset consulting assignments and valuations from coast to coast. Our professional team is expert in appraisal work, feasibility studies, market studies, portfolio valuation, strategic business planning, and litigation support. The managing partners in both the Toronto and Vancouver practices have their AACI, MAI, and MRICS/FRICS appraisal designations, and all associates are candidate members of the Appraisal Institute of Canada. HVS partners and associates are also members of the Appraisal Institutes of Alberta, New Brunswick, and Nova Scotia. Our bilingual associates enable us to work in French, which is of utmost importance in the provinces of Quebec and New Brunswick.

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