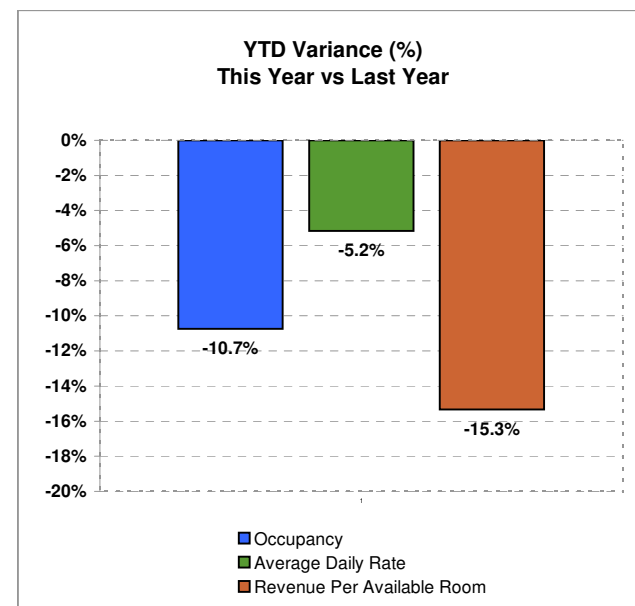
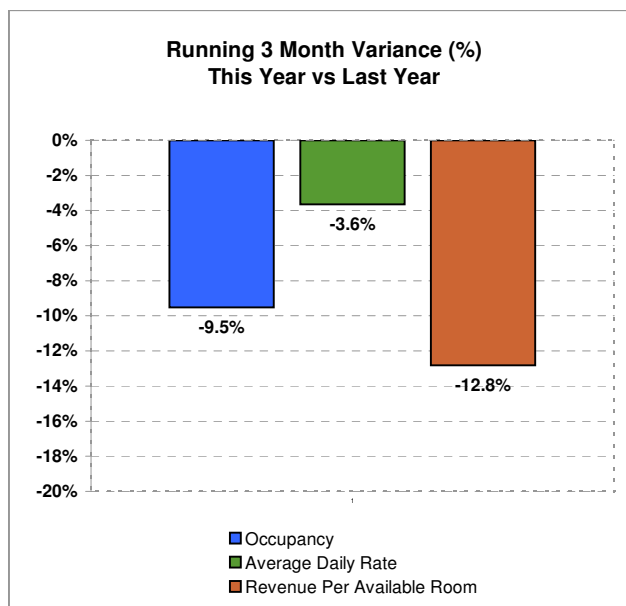
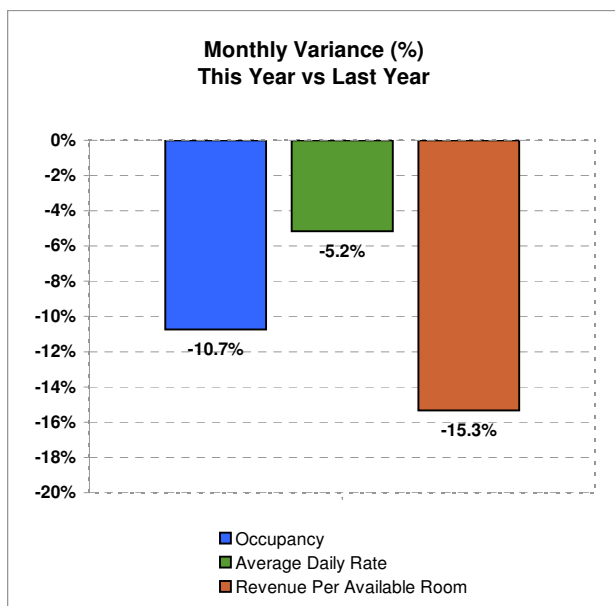




## Monthly Hotel Report - Total United States - January 2009

|                            | Month    |          | 3 Months Ending |          | Year to Date |          |
|----------------------------|----------|----------|-----------------|----------|--------------|----------|
|                            | Jan 2009 | % Change | Jan 2009        | % Change | Jan 2009     | % Change |
| Occupancy                  | 45.9%    | -10.7%   | 47.6%           | -9.5%    | 45.9%        | -10.7%   |
| Average Daily Rate         | \$100.66 | -5.2%    | \$100.67        | -3.6%    | \$100.66     | -5.2%    |
| Revenue Per Available Room | \$46.24  | -15.3%   | \$47.94         | -12.8%   | \$46.24      | -15.3%   |



Source: Smith Travel Research

You may quote this data when properly attributing it to Smith Travel Research, Inc.

For additional information about specific markets or STR chain scales please contact STR at 615-824-8664, or e-mail: [info@smithtravelresearch.com](mailto:info@smithtravelresearch.com).

Date Created: February 20, 2009