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## STR MONTHLY HOTEL REVIEW

### U.S. Hotel Industry Performance for the Month of: July 2015

Volume 15, Issue M7

Date Created: August 18, 2015

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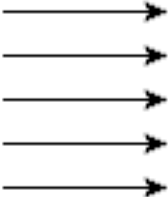
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**Translation Table**

For the Month of: July 2015

July 2015						
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	



July 2014						
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**

Saturday, Jul 4th - Independence Day

**Last Year**

Friday, Jul 4th - Independence Day

Number of Weekdays: 22  
 Number of Weekend Days: 9

Number of Weekdays: 23  
 Number of Weekend Days: 8

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

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# U.S. Hotel Industry at a Glance

For the Month of: July 2015

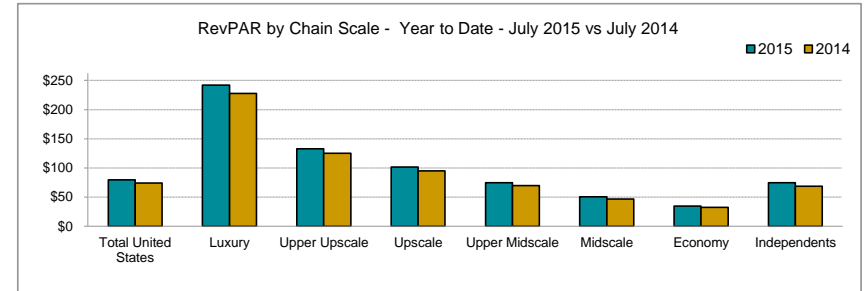
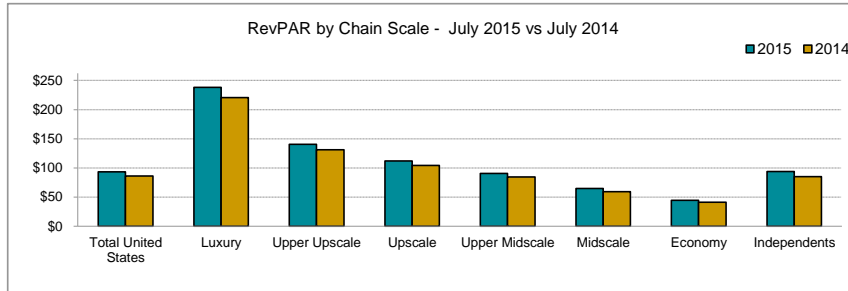
	Current Month			Running 3 Months			Running 12 Months			Year to Date		
Supply	▲	up	1.2 %	▲	up	1.1 %	▲	up	0.9 %	▲	up	1.0 %
Demand	▲	up	3.5 %	▲	up	2.9 %	▲	up	3.9 %	▲	up	3.3 %
Occupancy	▲	up	2.3 %	▲	up	1.8 %	▲	up	3.0 %	▲	up	2.3 %
ADR	▲	up	5.9 %	▲	up	5.3 %	▲	up	4.9 %	▲	up	5.0 %
RevPAR	▲	up	8.3 %	▲	up	7.2 %	▲	up	8.1 %	▲	up	7.4 %

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# Performance by Industry Segments

For the Month of: July 2015



July 2015 vs July 2014												
	Occ %		ADR (\$)		RevPAR (\$)		Percent Change from July 2014					
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
<b>Total United States</b>	75.3	73.6	124.32	117.44	93.61	86.41	2.3	5.9	8.3	9.6	1.2	3.5
<b>Chain Scale</b>												
Luxury	78.7	77.0	302.58	286.75	238.17	220.82	2.2	5.5	7.9	8.3	0.4	2.7
Upper Upscale	80.4	79.4	174.79	165.65	140.57	131.47	1.3	5.5	6.9	8.5	1.5	2.8
Upscale	81.8	80.6	137.13	129.45	112.13	104.38	1.4	5.9	7.4	11.5	3.8	5.2
Upper Midscale	78.1	76.5	116.09	110.58	90.72	84.62	2.1	5.0	7.2	8.8	1.5	3.7
Midscale	71.5	69.5	90.50	85.73	64.69	59.55	2.9	5.6	8.6	8.7	0.1	3.0
Economy	68.5	67.2	64.78	61.31	44.37	41.17	2.0	5.7	7.8	8.2	0.4	2.4
Independents	73.4	71.2	127.60	119.77	93.69	85.26	3.1	6.5	9.9	10.5	0.6	3.7
<b>Class</b>												
Luxury	77.9	76.2	280.40	264.23	218.54	201.28	2.3	6.1	8.6	9.0	0.4	2.7
Upper Upscale	80.0	78.6	175.18	165.48	140.10	130.03	1.8	5.9	7.7	9.5	1.6	3.4
Upscale	80.9	79.3	140.08	132.27	113.31	104.87	2.0	5.9	8.1	11.1	2.8	4.9
Upper Midscale	77.6	75.9	118.03	112.27	91.63	85.26	2.2	5.1	7.5	10.2	2.6	4.9
Midscale	72.4	70.6	98.83	93.45	71.52	65.93	2.6	5.8	8.5	8.8	0.3	2.9
Economy	69.0	67.3	71.80	67.86	49.54	45.65	2.6	5.8	8.5	8.1	-0.4	2.1
<b>Region</b>												
New England	78.9	77.0	164.18	152.57	129.57	117.44	2.5	7.6	10.3	11.2	0.8	3.3
Middle Atlantic	78.8	77.5	157.03	152.70	123.70	118.32	1.7	2.8	4.5	5.4	0.8	2.5
South Atlantic	74.6	72.0	117.41	111.56	87.56	80.30	3.6	5.2	9.0	10.0	0.9	4.5
East North Central	75.3	73.4	111.08	103.66	83.64	76.13	2.5	7.2	9.9	11.3	1.3	3.9
East South Central	71.4	68.3	92.83	87.37	66.24	59.66	4.5	6.2	11.0	12.8	1.6	6.2
West North Central	73.1	72.2	98.34	95.03	71.87	68.64	1.2	3.5	4.7	6.8	2.0	3.2
West South Central	68.7	68.9	97.07	94.24	66.72	64.91	-0.2	3.0	2.8	5.4	2.5	2.3
Mountain	73.8	71.0	111.42	101.85	82.19	72.35	3.8	9.4	13.6	14.1	0.4	4.3
Pacific	83.0	81.9	165.44	153.14	137.38	125.35	1.5	8.0	9.6	10.3	0.7	2.1
<b>Location</b>												
Urban	79.9	78.5	170.94	162.18	136.51	127.25	1.8	5.4	7.3	9.4	2.0	3.8
Suburban	75.5	73.7	106.25	99.60	80.18	73.43	2.4	6.7	9.2	10.5	1.2	3.5
Airport	79.5	77.9	111.43	103.77	88.63	80.87	2.1	7.4	9.6	10.4	0.7	2.8
Interstate	69.4	67.9	86.53	83.12	60.08	56.41	2.3	4.1	6.5	8.1	1.5	3.8
Resort	79.0	76.0	171.35	160.68	135.33	122.11	3.9	6.6	10.8	10.6	-0.2	3.7
Small Metro/Town	70.8	69.5	109.10	104.71	77.28	72.80	1.9	4.2	6.2	7.6	1.3	3.2

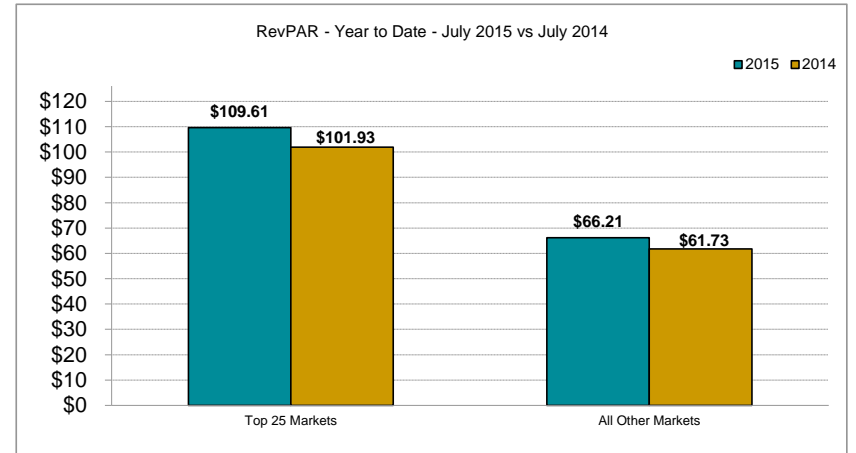
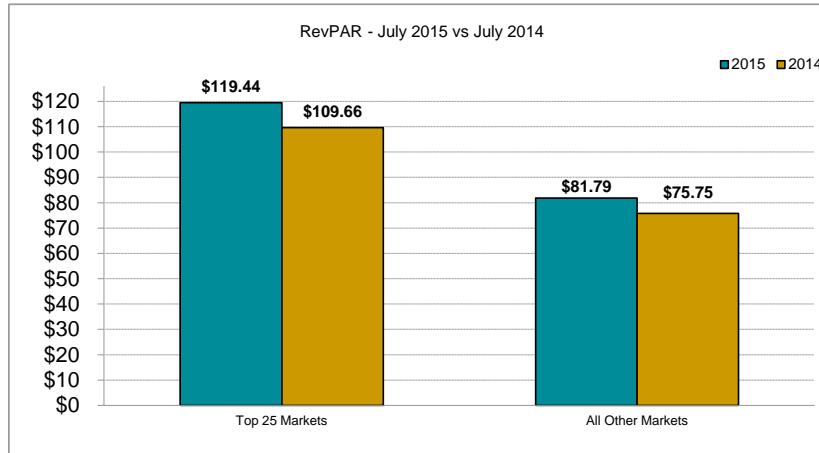
Year to Date - July 2015 vs July 2014												
	Occ %		ADR (\$)		RevPAR (\$)		Percent Change from YTD July 2014					
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
<b>Total United States</b>	66.7	65.2	119.91	114.23	79.94	74.43	2.3	5.0	7.4	8.5	1.0	3.3
Luxury	76.5	75.9	316.01	300.08	241.75	227.67	0.8	5.3	6.2	6.6	0.4	1.3
Upper Upscale	75.6	74.9	175.47	167.28	132.70	125.31	1.0	4.9	5.9	7.2	1.3	2.2
Upscale	75.8	74.9	133.78	126.98	101.36	95.12	1.2	5.4	6.6	10.7	3.8	5.0
Upper Midscale	68.8	67.1	108.91	104.05	74.89	69.80	2.5	4.7	7.3	8.8	1.4	3.9
Midscale	60.7	59.0	83.44	79.71	50.67	47.02	2.9	4.7	7.7	7.4	-0.3	2.6
Economy	59.3	58.1	58.78	55.73	34.89	32.35	2.2	5.5	7.8	8.0	0.1	2.4
Independents	63.1	61.2	118.16	112.53	74.54	68.88	3.1	5.0	8.2	8.7	0.4	3.5
Luxury	72.0	70.3	280.08	267.80	201.66	188.23	2.4	4.6	7.1	7.3	0.2	2.6
Upper Upscale	74.0	73.1	174.00	166.13	128.76	121.41	1.3	4.7	6.0	7.5	1.4	2.6
Upscale	73.8	72.5	134.58	127.94	99.26	92.70	1.8	5.2	7.1	10.1	2.8	4.6
Upper Midscale	68.1	66.5	110.32	105.36	75.13	70.11	2.3	4.7	7.2	9.5	2.2	4.6
Midscale	61.2	59.6	90.36	86.20	55.28	51.35	2.7	4.8	7.6	7.8	0.1	2.8
Economy	59.7	58.1	65.48	62.06	39.07	36.04	2.7	5.5	8.4	7.9	-0.4	2.3
New England	63.5	61.3	142.08	134.68	90.15	82.59	3.5	5.5	9.2	10.0	0.8	4.3
Middle Atlantic	66.6	65.9	154.42	153.29	102.84	100.99	1.1	0.7	1.8	2.5	0.7	1.7
South Atlantic	69.2	66.9	119.89	113.49	82.91	75.97	3.3	5.6	9.1	10.1	0.8	4.2
East North Central	61.4	60.2	103.50	97.49	63.53	58.65	2.0	6.2	8.3	9.6	1.2	3.2
East South Central	62.2	60.5	90.32	85.59	56.18	51.77	2.8	5.5	8.5	9.0	0.5	3.3
West North Central	60.2	59.5	92.47	89.33	55.64	53.18	1.1	3.5	4.6	6.4	1.7	2.8
West South Central	65.4	65.5	99.55	96.69	65.15	63.31	-0.1	3.0	2.9	5.0	2.1	2.0
Mountain	66.3	64.4	111.11	104.82	73.71	67.52	3.0	6.0	9.2	10.0	0.7	3.7
Pacific	74.1	71.8	149.83	140.24	110.97	100.64	3.2	6.8	10.3	10.9	0.5	3.8
Urban	73.9	72.6	169.75	162.73	125.40	118.11	1.8	4.3	6.2	8.1	1.8	3.6
Suburban	68.0	66.4	101.87	96.41	69.25	63.99	2.4	5.7	8.2	9.3	1.0	3.5
Airport	75.5	74.0	109.83	102.62	82.90	75.99	1.9	7.0	9.1	9.7	0.5	2.5
Interstate	58.3	57.0	80.77	77.91	47.08	44.42	2.2	3.7	6.0	7.4	1.3	3.6
Resort	70.5	68.4	169.34	160.58	119.43	109.80	3.1	5.5	8.8	8.4	-0.3	2.8
Small Metro/Town	57.5	56.3	94.83	91.44	54.53	51.44	2.2	3.7	6.0	7.2	1.1	3.4

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# Performance in Top 25 Markets

For the Month of: July 2015



	July 2015 vs July 2014											
	Occ %		ADR (\$)		RevPAR (\$)		Percent Change from July 2014					
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Anaheim/Santa Ana, CA	90.4	87.0	165.04	149.97	149.26	130.50	3.9	10.1	14.4	15.6	1.1	5.1
Atlanta, GA	79.6	76.2	103.91	94.40	82.72	71.90	4.5	10.1	15.1	15.9	0.7	5.2
Boston, MA	88.1	87.7	200.00	179.06	176.18	157.02	0.5	11.7	12.2	13.7	1.4	1.8
Chicago, IL	83.8	80.9	150.86	136.55	126.48	110.40	3.7	10.5	14.6	16.5	1.7	5.5
Dallas, TX	71.6	68.8	94.19	88.54	67.45	60.88	4.2	6.4	10.8	12.5	1.6	5.8
Denver, CO	88.8	88.7	128.51	120.06	114.17	106.46	0.2	7.0	7.2	7.1	-0.1	0.1
Detroit, MI	73.8	72.2	95.76	89.25	70.70	64.46	2.2	7.3	9.7	10.6	0.9	3.1
Houston, TX	70.3	73.2	104.88	99.65	73.71	72.90	-3.9	5.3	1.1	3.9	2.8	-1.3
Los Angeles/Long Beach, CA	87.7	86.9	173.87	154.46	152.54	134.16	1.0	12.6	13.7	14.2	0.4	1.4
Miami/Hialeah, FL	77.9	75.0	155.69	148.45	121.25	111.30	3.9	4.9	8.9	12.9	3.7	7.7
Minneapolis/St Paul, MN-WI	80.7	80.0	119.20	117.83	96.20	94.21	0.9	1.2	2.1	2.6	0.4	1.4
Nashville, TN	81.5	76.8	125.37	113.25	102.16	87.00	6.1	10.7	17.4	20.6	2.7	8.9
New Orleans, LA	70.4	67.7	130.08	128.05	91.57	86.64	4.1	1.6	5.7	7.9	2.1	6.2
New York, NY	88.6	86.8	237.62	233.94	210.60	203.15	2.1	1.6	3.7	6.5	2.8	4.9
Norfolk/Virginia Beach, VA	76.6	73.9	125.42	120.23	96.02	88.86	3.6	4.3	8.1	6.7	-1.3	2.3
Oahu Island, HI	88.1	90.4	236.95	228.86	208.73	206.92	-2.6	3.5	0.9	-1.8	-2.7	-5.2
Orlando, FL	84.0	77.5	111.02	100.79	93.24	78.07	8.4	10.2	19.4	20.2	0.7	9.1
Philadelphia, PA-NJ	74.0	73.9	121.60	121.20	90.03	89.62	0.1	0.3	0.5	-0.1	-0.5	-0.4
Phoenix, AZ	54.5	50.6	81.22	77.58	44.27	39.29	7.6	4.7	12.7	12.1	-0.6	7.0
San Diego, CA	86.8	86.9	189.19	179.09	164.20	155.66	-0.1	5.6	5.5	6.5	0.9	0.8
San Francisco/San Mateo, CA	89.7	89.9	232.55	213.65	208.58	192.08	-0.2	8.8	8.6	8.8	0.2	-0.1
Seattle, WA	88.9	91.2	177.56	160.89	157.86	146.69	-2.5	10.4	7.6	11.2	3.3	0.7
St Louis, MO-IL	76.5	74.8	103.96	99.33	79.57	74.31	2.3	4.7	7.1	8.9	1.7	4.0
Tampa/St Petersburg, FL	71.4	67.7	107.59	101.40	76.80	68.66	5.4	6.1	11.9	11.3	-0.5	4.9
Washington, DC-MD-VA	79.6	77.8	137.44	136.49	109.35	106.23	2.2	0.7	2.9	3.6	0.6	2.9
<b>Top 25 Markets</b>	<b>80.6</b>	<b>78.6</b>	<b>148.25</b>	<b>139.52</b>	<b>119.44</b>	<b>109.66</b>	<b>2.5</b>	<b>6.3</b>	<b>8.9</b>	<b>10.1</b>	<b>1.1</b>	<b>3.6</b>
<b>All Other Markets</b>	<b>72.9</b>	<b>71.3</b>	<b>112.21</b>	<b>106.27</b>	<b>81.79</b>	<b>75.75</b>	<b>2.3</b>	<b>5.6</b>	<b>8.0</b>	<b>9.3</b>	<b>1.2</b>	<b>3.5</b>
<b>Total United States</b>	<b>75.3</b>	<b>73.6</b>	<b>124.32</b>	<b>117.44</b>	<b>93.61</b>	<b>86.41</b>	<b>2.3</b>	<b>5.9</b>	<b>8.3</b>	<b>9.6</b>	<b>1.2</b>	<b>3.5</b>

Year to Date - July 2015 vs July 2014												
Occ %		ADR (\$)		RevPAR (\$)		Percent Change from YTD July 2014						
2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold	
79.6	77.7	143.72	134.82	114.35	104.79	2.4	6.6	9.1	10.4	1.1	3.5	
72.9	69.9	97.72	91.54	71.28	63.97	4.4	6.7	11.4	12.1	0.6	5.0	
76.1	74.3	183.65	170.59	139.70	126.82	2.3	7.7	10.2	11.3	1.0	3.4	
69.8	67.8	140.30	128.96	97.95	87.49	2.9	8.8	12.0	13.2	1.1	4.0	
72.0	69.3	98.78	94.31	71.11	65.37	3.9	4.7	8.8	10.2	1.3	5.2	
77.5	76.2	119.06	110.40	92.31	84.08	1.8	7.8	9.8	11.1	1.2	3.0	
65.4	64.3	94.07	88.82	61.54	57.14	1.7	5.9	7.7	7.7	0.0	1.7	
71.2	74.1	110.72	108.01	78.86	80.00	-3.8	2.5	-1.4	0.7	2.2	-1.7	
80.8	80.1	157.49	146.12	127.18	117.10	0.8	7.8	8.6	9.4	0.8	1.5	
80.4	80.1	208.60	194.63	167.63	155.88	0.3	7.2	7.5	11.0	3.3	3.6	
68.1	68.0	110.20	106.39	75.00	72.38	0.0	3.6	3.6	4.1	0.5	0.5	
74.7	72.7	126.11	115.18	94.16	83.69	2.8	9.5	12.5	14.8	2.1	4.9	
73.5	71.2	153.60	148.54	112.94	105.79	3.2	3.4	6.8	8.4	1.5	4.8	
83.1	83.1	239.29	243.93	198.81	202.59	0.0	-1.9	-1.9	1.0	2.9	3.0	
57.9	55.6	93.75	91.44	54.25	50.85	4.0	2.5	6.7	5.4	-1.2	2.8	
84.5	84.6	216.84	210.77	183.18	178.33	-0.2	2.9	2.7	0.1	-2.5	-2.7	
80.7	77.0	115.88	110.22	93.48	84.89	4.7	5.1	10.1	12.0	1.7	6.5	
68.5	68.4	127.25	122.26	87.16	83.61	0.2	4.1	4.2	5.1	0.8	1.0	
69.6	66.2	131.59	118.44	91.52	78.37	5.1	11.1	16.8	16.3	-0.4	4.6	
78.8	76.2	153.81	144.66	121.18	110.25	3.4	6.3	9.9	11.0	1.0	4.4	
84.1	83.1	216.87	198.20	182.39	164.61	1.3	9.4	10.8	11.1	0.3	1.5	
76.8	75.3	146.95	134.07	112.80	100.89	2.0	9.6	11.8	14.0	2.0	4.0	
66.1	65.1	100.20	95.27	66.20	62.03	1.5	5.2	6.7	7.8	1.0	2.5	
76.2	72.6	121.14	111.95	92.34	81.23	5.0	8.2	13.7	13.8	0.1	5.2	
73.1	70.5	153.07	146.21	111.88	103.11	3.6	4.7	8.5	9.3	0.7	4.4	
75.1	73.4	146.04	138.84	109.61	101.93	2.2	5.2	7.5	8.7	1.1	3.3	
62.8	61.3	105.45	100.62	66.21	61.73	2.3	4.8	7.3	8.3	1.0	3.3	
66.7	65.2	119.91	114.23	79.94	74.43	2.3	5.0	7.4	8.5	1.0	3.3	

## DISCLOSURE

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# Performance by State

For the Month of: July 2015

	July 2015 vs July 2014											
	Occ %		ADR (\$)		RevPAR (\$)		Percent Change from July 2014					
	2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold
Alabama	66.9	64.3	85.82	82.18	57.37	52.82	4.0	4.4	8.6	9.1	0.4	4.5
Alaska	89.6	88.2	175.65	167.89	157.36	148.06	1.6	4.6	6.3	6.9	0.6	2.2
Arizona	59.3	56.5	91.54	86.45	54.24	48.88	4.8	5.9	11.0	10.8	-0.1	4.6
Arkansas	64.2	59.9	78.39	75.82	50.30	45.39	7.2	3.4	10.8	12.6	1.6	8.9
California	83.0	81.4	164.05	150.86	136.22	122.79	2.0	8.7	10.9	11.5	0.5	2.5
Colorado	83.8	82.1	133.57	125.83	111.95	103.34	2.1	6.1	8.3	9.0	0.7	2.7
Connecticut	71.0	67.0	116.71	111.82	82.90	74.90	6.1	4.4	10.7	10.4	-0.3	5.8
Delaware	69.6	72.4	133.27	126.14	92.71	91.38	-4.0	5.6	1.5	6.3	4.8	0.6
Florida	76.1	72.5	122.77	114.76	93.44	83.22	5.0	7.0	12.3	13.6	1.2	6.2
Georgia	72.5	68.9	97.81	90.21	70.92	62.19	5.2	8.4	14.0	14.8	0.6	5.9
Hawaii	81.7	81.2	259.66	247.54	212.08	201.10	0.5	4.9	5.5	2.7	-2.7	-2.1
Idaho	84.9	79.1	108.63	101.18	92.27	80.06	7.4	7.4	15.3	14.1	-1.0	6.3
Illinois	78.8	75.7	132.70	121.62	104.57	92.06	4.1	9.1	13.6	15.5	1.7	5.9
Indiana	73.3	71.5	91.89	85.42	67.36	61.07	2.5	7.6	10.3	11.3	0.9	3.4
Iowa	73.4	71.9	90.63	86.58	66.56	62.22	2.2	4.7	7.0	8.7	1.6	3.9
Kansas	66.7	66.6	81.70	79.69	54.53	53.06	0.3	2.5	2.8	5.8	3.0	3.2
Kentucky	73.3	70.2	91.42	86.39	67.00	60.66	4.4	5.8	10.4	12.7	2.0	6.5
Louisiana	66.7	65.9	102.04	99.47	68.11	65.52	1.3	2.6	4.0	6.6	2.6	3.9
Maine	76.4	74.6	149.12	142.28	113.95	106.07	2.5	4.8	7.4	9.2	1.6	4.1
Maryland	75.4	74.7	130.82	127.86	98.69	95.48	1.0	2.3	3.4	4.4	1.0	2.1
Massachusetts	83.8	82.8	196.59	178.79	164.80	148.09	1.2	10.0	11.3	12.2	0.8	2.0
Michigan	75.1	72.4	107.51	99.97	80.72	72.40	3.7	7.5	11.5	12.2	0.7	4.4
Minnesota	78.3	76.0	111.97	109.78	87.63	83.48	2.9	2.0	5.0	6.1	1.1	4.1
Mississippi	67.4	66.6	85.63	83.47	57.74	55.60	1.2	2.6	3.8	6.2	2.2	3.5
Missouri	72.4	69.5	97.80	93.48	70.85	64.94	4.3	4.6	9.1	10.4	1.2	5.5
Montana	84.7	84.7	122.28	116.09	103.56	98.34	0.0	5.3	5.3	8.1	2.6	2.6
Nebraska	70.6	70.9	89.86	85.93	63.45	60.96	-0.5	4.6	4.1	6.7	2.5	2.0
Nevada	73.5	69.3	107.88	90.68	79.34	62.80	6.2	19.0	26.3	26.1	-0.2	6.0
New Hampshire	77.4	76.4	139.98	132.23	108.32	101.07	1.2	5.9	7.2	8.4	1.1	2.4
New Jersey	77.5	74.4	127.27	123.91	98.59	92.21	4.1	2.7	6.9	3.4	-3.3	0.6
New Mexico	68.1	67.6	88.39	88.26	60.19	59.69	0.7	0.1	0.8	3.0	2.1	2.8
New York	82.7	82.1	190.90	185.75	157.94	152.41	0.8	2.8	3.6	5.7	2.0	2.9
North Carolina	70.8	68.6	98.15	94.50	69.46	64.83	3.2	3.9	7.1	8.0	0.8	4.0
North Dakota	65.1	78.2	95.26	99.71	61.98	77.96	-16.8	-4.5	-20.5	-15.1	6.7	-11.2
Ohio	73.1	73.1	97.84	94.57	71.50	69.12	0.0	3.5	3.5	5.6	2.1	2.1
Oklahoma	63.8	64.9	79.78	79.76	50.88	51.80	-1.8	0.0	-1.8	0.8	2.6	0.8
Oregon	83.7	82.7	130.46	117.73	109.24	97.34	1.3	10.8	12.2	13.2	0.9	2.1
Pennsylvania	73.4	72.6	119.41	116.20	87.65	84.35	1.1	2.8	3.9	6.0	2.1	3.2
Rhode Island	85.1	78.8	164.36	151.35	139.93	119.33	8.0	8.6	17.3	17.3	0.0	8.0
South Carolina	76.0	74.2	132.54	127.06	100.67	94.22	2.4	4.3	6.8	7.8	0.9	3.3
South Dakota	81.3	78.9	110.02	101.24	89.42	79.86	3.0	8.7	12.0	14.5	2.2	5.4
Tennessee	74.9	70.4	100.19	92.36	75.00	65.07	6.2	8.5	15.3	17.3	1.7	8.1
Texas	70.4	71.2	100.41	97.02	70.73	69.05	-1.0	3.5	2.4	5.1	2.6	1.6
Utah	76.1	71.9	104.78	97.67	79.71	70.26	5.7	7.3	13.4	15.2	1.6	7.4
Vermont	75.1	75.1	148.06	139.67	111.12	104.90	-0.1	6.0	5.9	7.8	1.7	1.7
Virginia	74.1	71.4	109.75	105.65	81.28	75.44	3.7	3.9	7.7	8.0	0.2	3.9
Washington	81.9	82.9	141.70	131.04	116.10	108.57	-1.1	8.1	6.9	10.9	3.7	2.5
Washington, DC	85.7	83.5	191.55	192.89	164.21	161.04	2.7	-0.7	2.0	1.7	-0.2	2.5
West Virginia	71.2	76.9	105.27	102.09	74.98	78.52	-7.4	3.1	-4.5	-3.2	1.4	-6.1
Wisconsin	74.2	73.0	110.99	105.05	82.41	76.69	1.7	5.7	7.5	8.4	0.9	2.6
Wyoming	81.2	84.0	142.43	131.92	115.62	110.81	-3.4	8.0	4.3	4.7	0.3	-3.0
<b>Total United States</b>	<b>75.3</b>	<b>73.6</b>	<b>124.32</b>	<b>117.44</b>	<b>93.61</b>	<b>86.41</b>	<b>2.3</b>	<b>5.9</b>	<b>8.3</b>	<b>9.6</b>	<b>1.2</b>	<b>3.5</b>

Year to Date - July 2015 vs July 2014												
Occ %		ADR (\$)		RevPAR (\$)		Percent Change from YTD July 2014						
2015	2014	2015	2014	2015	2014	Occ	ADR	RevPAR	Room Rev	Rooms Avail	Rooms Sold	
61.0	59.8	81.49	78.34	49.73	46.84	2.1	4.0	6.2	5.9	-0.3	1.8	
69.9	69.2	131.66	125.81	92.10	87.02	1.1	4.6	5.8	6.5	0.6	1.7	
66.7	63.7	117.16	107.37	78.11	68.34	4.7	9.1	14.3	14.0	-0.2	4.5	
55.9	53.7	76.99	75.01	43.04	40.31	4.0	2.6	6.8	7.9	1.0	5.1	
75.6	73.2	148.66	138.19	112.33	101.16	3.2	7.6	11.0	11.6	0.5	3.8	
68.1	66.5	131.26	123.99	89.41	82.51	2.4	5.9	8.4	9.3	0.9	3.2	
61.0	57.9	111.88	108.24	68.27	62.64	5.4	3.4	9.0	8.5	-0.5	5.0	
57.8	59.6	114.64	110.77	66.21	66.01	-3.1	3.5	0.3	5.3	5.0	1.8	
76.0	73.4	138.87	130.38	105.55	95.70	3.6	6.5	10.3	11.7	1.2	4.8	
67.2	64.2	93.03	87.71	62.52	56.31	4.7	6.1	11.0	11.6	0.5	5.2	
79.5	78.1	245.64	235.08	195.23	183.50	1.8	4.5	6.4	4.2	-2.0	-0.2	
64.1	59.4	93.84	88.97	60.16	52.86	7.9	5.5	13.8	13.6	-0.2	7.7	
65.8	64.1	124.53	115.64	81.92	74.14	2.6	7.7	10.5	12.1	1.4	4.1	
60.9	59.8	90.95	85.77	55.36	51.25	1.9	6.0	8.0	8.6	0.6	2.4	
60.1	58.7	87.30	83.07	52.47	48.78	2.3	5.1	7.6	8.9	1.3	3.7	
60.0	60.0	80.45	78.02	48.25	46.83	-0.1	3.1	3.0	5.9	2.8	2.7	
62.2	59.9	91.78	86.86	57.10	52.07	3.8	5.7	9.7	10.8	1.0	4.8	
66.1	65.5	113.90	109.61	75.25	71.81	0.8	3.9	4.8	7.1	2.2	3.0	
52.8	52.2	113.19	109.24	59.75	57.04	1.1	3.6	4.8	6.4	1.6	2.7	
65.4	64.0	117.52	114.84	76.90	73.53	2.2	2.3	4.6	5.5	0.9	3.1	
69.6	67.6	169.88	158.88	118.16	107.34	2.9	6.9	10.1	11.2	1.0	4.0	
59.1	57.8	95.87	90.66	56.64	52.43	2.2	5.8	8.0	8.4	0.3	2.5	
63.0	62.4	103.29	99.82	65.07	62.33	0.9	3.5	4.4	5.4	1.0	1.9	
59.9	60.2	82.18	80.53	49.23	48.45	-0.4	2.0	1.6	2.0	0.4	-0.1	
60.0	58.4	92.83	88.94	55.73	51.90	2.9	4.4	7.4	8.1	0.7	3.6	
59.4	58.8	97.21	94.54	57.79	55.57	1.1	2.8	4.0	6.7	2.6	3.8	
59.3	57.7	89.71	87.12	53.22	50.25	2.9	3.0	5.9	8.6	2.5	5.5	
69.7	67.7	106.19	100.74	74.04	68.21	3.0	5.4	8.6	9.0	0.4	3.4	
58.6	56.4	119.03	114.13	69.69	64.41	3.8	4.3	8.2	10.1	1.8	5.6	
62.3	60.2	116.72	115.09	72.76	69.32	3.5	1.4	5.0	1.0	-3.8	-0.4	
59.4	58.5	84.14	82.08	50.00	48.01	1.6	2.5	4.1	6.1	1.9	3.5	
71.9	71.5	190.73	192.02	137.13	137.26	0.6	-0.7	-0.1	2.0	2.1	2.7	
63.9	61.7	94.08	90.18	60.09	55.63	3.5	4.3	8.0	8.5	0.4	4.0	
57.3	64.2	95.70	97.60	54.86	62.64	-10.7	-1.9	-12.4	-6.7	6.5	-4.9	
61.1	60.4	93.66	89.94	57.20	54.28	1.2	4.1	5.4	7.8	2.3	3.5	
59.3	61.4	80.06	79.23	47.48	48.68	-3.5	1.1	-2.5	0.1	2.7	-0.9	
65.9	62.7	110.31	101.74	72.70	63.74	5.2	8.4	14.0	15.1	0.9	6.1	
61.3	61.4	115.26	111.26	70.69	68.35	-0.2	3.6	3.4	5.4	1.9	1.7	
66.6	60.9	131.56	125.10	87.64	76.14	9.5	5.2	15.1	13.7	-1.2	8.1	
64.4	63.1	108.35	102.48	69.75	64.69	2.0	5.7	7.8	8.8	0.9	2.9	
56.3	54.2	88.69	84.00	49.96	45.56	3.9	5.6	9.7	11.4	1.6	5.5	
64.0	61.3	98.10	91.48	62.75	56.09	4.3	7.2	11.9	12.7	0.7	5.1	
67.3	67.4	101.28	98.40	68.20	66.36	-0.2	2.9	2.8	4.9	2.1	1.9	
64.4	61.5	111.49	106.68	71.80	65.58	4.8	4.5	9.5	12.1	2.4	7.3	
60.2	59.7	133.23	127.88	80.14	76.34	0.8	4.2	5.0	6.4	1.4	2.2	
62.9	60.5	104.46	99.98	65.75	60.47	4.1	4.5	8.7	8.4	-0.3	3.7	
68.9	66.6	122.12	113.65	84.17	75.74	3.4	7.5	11.1	13.3	1.9	5.4	
79.9	78.6	223.16	212.88	178.35	167.22	1.7	4.8	6.7	9.8	2.9	4.7	
62.4	64.6	98.05	93.30	61.20	60.29	-3.4	5.1	1.5	3.5	1.9	-1.6	
56.8	55.7	96.80	91.97	54.96	51.19	2.0	5.2	7.4	8.1	0.7	2.8	
57.9	61.1	114.50	104.87	66.31	64.06	-5.2	9.2	3.5	4.1	0.6	-4.6	
66.7	65.2	119.91	114.23	79.94	74.43	2.3	5.0	7.4	8.5	1.0	3.3	

# 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, Upper Upscale, Upscale, Upper Midscale, Midscale, Economy, Independents)

The chain scale segments are based primarily on the actual, system-wide average room rates of the major chains.

## Class (Luxury, Upper Upscale, Upscale, Upper Midscale, Midscale, Economy)

Class is an industry categorization which includes 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.

## Contract

Rooms occupied at rates that are stipulated by contracts including airline crews and permanent guests.

## East North Central

Michigan, Wisconsin, Illinois, Indiana, Ohio

## East South Central

Kentucky, Tennessee, Alabama, Mississippi

## Group

Includes rooms occupied by those who have been sold simultaneously in blocks of a minimum of ten (10) rooms or more. E.g. group tours, domestic and international groups, association, convention and corporate groups

## 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

## 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.

## Top 25 Markets

STR's Top 25 Markets are generally the largest U.S. metro markets by number of rooms (inventory), but STR does apply geographic diversity to provide more rounded coverage for the whole industry. For example, we add Oahu and exclude a few CA and TX markets because those states are already well represented. We also intentionally exclude Las Vegas, the largest hotel market based on number of rooms available, due to the gaming nature of the market and sample depth of the casino hotels.

## Transient

Includes rooms occupied by those with reservations at Rack, Corporate, Corporate Negotiated, Package, Government, or foreign traveler rates.

## 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