



Clay Brittain Jr. Center for Resort Tourism
E. Craig Wall Sr. College of Business Administration

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The Tourism Economy Study: CCU Lodging Update, Jan. 31, 2019

Current Performance Estimates

Hotel, Condo-Hotel and Campsite Properties

Preliminary results from Coastal Carolina University's voluntary sample of hotel, condo-hotel and campsite (HC-HC) properties along the Grand Strand during the week of Jan. 20-26, 2019, are shown below.

Metric	Midweek	Midweek	Weekend	Weekend	Complete Week	Complete Week	Week Delta	Week Percent Change
	2018	2019	2018	2019	2018	2019	2018-2019	2018-2019
Average percent occupancy	22.1	21.8	34.7	34.4	25.7	25.2	-0.5	-1.9%
Average daily rate per unit	\$54.11	\$52.51	\$60.98	\$62.89	\$56.76	\$56.33	-\$0.43	-0.8%
Revenue per available room	\$11.96	\$11.47	\$21.18	\$21.66	\$14.60	\$14.22	-\$0.38	-2.6%

Vacation Rental Properties

Based on the Brittain Center's observations of random samples of internet websites of vacation rental properties (VRPs) in the coastal sections of Horry and Georgetown counties (328 of the 3,135 units) for which complete data are publicly available, the percent that were reserved or blocked from rental are shown below.

	2018	2019	Delta 2018-2019	Percent Change 2018-2019
Jan. 19-25, 2019	42.5	45.6	3.1	7.3%
Jan. 26-Feb. 1, 2019	42.5	42.7	0.2	0.5%
Feb. 2-8, 2019	49.2	51.2	2.0	4.0%
Feb. 16-22, 2019	51.7	54.5	2.8	5.4%
March 2-8, 2019	61.0	54.0	-7.0	-11.5%
Scientific random sample weekly (units)	330	332		

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Forecast and Analysis

According to weather.com at the time of this writing, the weather forecast for the weekend of Feb. 2-3, 2019, calls for a high temperature of 63 degrees and 42 degrees, respectively, and a 10 percent chance of precipitation on both days. The Brittain Center predicts that average occupancy for its sample of HC-HC properties may be near or above 40 percent for the long weekend nights of Feb. 1-2, 2019.

December 2018 Results

Preliminary results for Brittain Center’s voluntary sample of HC-HC properties located along the Grand Strand, and results of center researchers’ internet observations of a scientifically random sample of VRP websites in Horry County are shown below. An analysis of lodging demand during the fall tourist season is available in the [January 2019](#) issue (page 18) of the Grand Strander: The Monthly Newsletter of the Myrtle Beach Area Chamber of Commerce. A more detailed analysis of individual weeks during September and October is offered on pages 18-19 of the [November 2018](#) issue. The [annual results](#) of the Center’s lodging research through 2018 are now also published in the February 2019 issue of the Grand Strander. The [monthly results](#) are available in the Insider section.

Metric	2017	2018	Delta 2017-2018	Percent Change 2017-2018
Hotels, condo-hotels and campsites				
Average percent occupancy	28.4	25.2	-3.2	-11.3%
Average daily rate per unit	\$61.88	\$63.91	\$2.03	3.3%
Revenue per available room	\$17.59	\$16.12	-\$1.47	-8.4%
Voluntary sample (units)	8,291	7,280		
Average bedrooms per unit	1.3			
Vacation rental properties				
Average percent reserved	35.9	37.1	1.2	3.3%
Average advertised price per bedroom	\$48.25	\$47.34	-\$0.91	-1.9%
Est. revenue per available bedroom	\$17.34	\$17.58	\$0.24	1.4%
Scientific random sample (units)	210	208		
Average bedrooms per unit	4.0	4.1		

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Additional Research Notes

The Brittain Center's preliminary sample of 19 HC-HC properties reporting for the week of Jan. 20-26, 2019, consisted of eight hotels (all but one are oceanfront/view, and three are brand-affiliated), 10 condo-hotels (all are oceanfront/view), and one campground resort property. During the most recent 52-week period, the Center's sample of all hotels, condo-hotels, and campsites averaged 8,103 units per week.

Data collected and analysis created by:

The Clay Brittain Jr. Center for Resort Tourism

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In cooperation with:

The Grant Center for Real Estate and Economic Development

Note: The above analysis is based on sample estimates. Actual business performance results may vary greatly. Therefore, neither the above centers nor Coastal Carolina University warrant the use of the above data or analysis for specific business application.