



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, Aug. 8, 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 July 28 to Aug. 3, 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	79.8	84.3	94.2	97.2	83.9	88.0	4.1	4.8%
Average daily rate per unit	\$173.68	\$180.23	\$209.38	\$215.72	\$185.16	\$191.47	\$6.31	3.4%
Revenue per available room	\$138.60	\$151.93	\$197.32	\$209.63	\$155.43	\$168.48	\$13.05	8.4%

#### 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 is publicly available, the percentages that were reserved or blocked from rental are shown below.

	2018	2019	Delta 2018-2019	Percent Change 2018-2019
July 27-Aug. 2, 2019	87.1	81.5	-5.6	-6.5%
Aug. 3-9, 2019	85.4	84.5	-0.9	-1.0%
Aug. 10-16, 2019	82.1	80.1	-2.0	-2.5%
Aug. 24-30, 2019	81.7	64.9	-16.8	-20.5%
Sept. 7-13, 2019	64.3	47.5	-16.8	-26.1%
Scientific random sample weekly (units)	330	332		

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## **The Tourism Economy Study: CCU Lodging Update, Aug. 8, 2019 (continued)**

### **Forecast and Analysis**

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According to weather.com at the time of this writing, the weather forecast for the weekend of Aug. 10-11, 2019, calls for a high temperature of 96 degrees and 91 degrees, respectively, and a 20 percent chance of precipitation on both days. The Brittain Center predicts that average occupancy for its sample of HC-HC properties may be above 90 percent for the weekend nights of Aug. 9-10, 2019.

The center's observations of websites of VRPs in Horry and Georgetown counties indicate that 81.7 percent are currently reserved for Aug. 24-30, 2019. The level of VRP reservations for Horry and Georgetown counties combined is down 16.8 occupancy points or 20.5 percent compared with the equivalent week of 2018. Forecasters should be aware that the level of VRP reservations increased by 13.6 occupancy points during the final two weeks leading up to the date of arrival for the equivalent rental period of 2018. The center is now forecasting that by the date of arrival for the week beginning Aug. 24, 2019, the percentage of VRPs reserved may be even with or down as much as 3 occupancy points compared with the equivalent week of 2018.

The center's observations of websites of VRPs in Horry and Georgetown counties indicate that 64.2 percent are currently reserved for Sept. 7-13, 2019. The level of VRP reservations for Horry and Georgetown counties combined is down by 16.8 occupancy points or 26.1 percent compared with the equivalent week of 2018. Forecasters should be aware that the level of VRP reservations increased by 16 occupancy points during the four weeks leading up to the date of arrival for the equivalent rental period of 2018. The center is now forecasting that by the date of arrival for the week beginning Sept. 7, 2019, the percentage of VRPs reserved may be even with or within 2 occupancy points compared with the equivalent week of 2018.

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## The Tourism Economy Study: CCU Lodging Update, Aug. 8, 2019 (continued)

### July Results

Current 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. The [annual results](#) of the center’s lodging research on the HC-HC and VRP properties through 2018 are now published in the February 2019 issue of the Grand Strander: The Newsletter of the Myrtle Beach Area Chamber of Commerce. Look for the center’s 52-week moving average rate of change [trend line analysis](#) in the May issue (p.18), and the [year-to-date analysis](#) for the first 27 weeks in the August issue. The [monthly results](#) for the center’s sample of HC-HC properties for the most recent three years are available in the Insider section.

Metric	2018	2019	Delta 2018-2019	Percent Change 2018-2019
<b>Hotels, condo-hotels and campsites</b>				
Average percent occupancy	89.6	89.1	-0.5	-0.6%
Average daily rate per unit	\$200.34	\$203.85	\$3.51	1.8%
Revenue per available room	\$179.53	\$181.56	\$2.03	1.1%
Voluntary sample (units)	8,313	6,779		
Average bedrooms per unit	1.3	1.4		
<b>Vacation rental properties</b>				
Average percent reserved	90.1	89.2	-0.8	-0.9%
Average advertised price per bedroom	\$119.76	\$121.85	\$2.08	1.7%
Est. revenue per available bedroom	\$107.87	\$108.74	\$0.88	0.8%
Scientific random sample (units)	209	209		
Average bedrooms per unit	4.1	4.0		

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### Segment-level results for 52-week period ending Sept. 3, 2019

Metric	Previous 52-Week Period	Current 52-Week Period	Delta	Percent Change
<b>Hotels</b>				
Average percent occupancy	56.9	53.8	-3.1	-5.4%
Average daily rate per unit	\$123.46	\$130.80	\$7.33	5.9%
Revenue per available room	\$70.24	\$70.38	\$0.14	0.2%
Voluntary sample (units)	3,050	2,639		
Average bedrooms per unit	1.1	1.1		
<b>Condo-hotels</b>				
Average percent occupancy	52.8	54.8	2.0	3.8%
Average daily rate per unit	\$109.80	\$108.26	-\$1.55	-1.4%
Revenue per available room	\$57.93	\$59.27	\$1.34	2.3%
Voluntary sample (units)	4,553	4,102		
Average bedrooms per unit	1.4	1.5		
<b>Vacation rental properties</b>				
Average percent reserved	59.3	59.1	-0.2	-0.3%
Average advertised price per bedroom	\$64.79	\$64.93	\$0.13	0.2%
Est. revenue per available bedroom	\$38.44	\$38.39	-\$0.05	-0.1%
Scientific random sample (units)	209	208		
Average bedrooms per unit	4.0	4.1		

### Additional Research Notes

The Brittain Center's preliminary sample of 18 HC-HC and VRP properties reporting for the week of July 28 to Aug. 3, 2019, consisted of seven hotels (all but one are oceanfront/view, and three are brand-affiliated), 10 condo-hotels (all are oceanfront/view), and one campground resort. During the most recent 52-week period, the center's sample of all hotels, condo-hotels and campsites averaged 7,597 units per week.

Data collected and analysis created by:

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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.