



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, Nov. 21, 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 Nov. 10-16, 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	30.4	31.4	45.3	42.5	34.7	34.3	-0.4	-1.1%
Average daily rate per unit	\$67.96	\$66.94	\$76.48	\$72.59	\$71.14	\$68.76	-\$2.38	-3.3%
Revenue per available room	\$20.68	\$21.04	\$34.64	\$30.82	\$24.67	\$23.58	-\$1.09	-4.4%

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
Nov. 9-15, 2019	30.3	35.1	4.9	16.1%
Nov. 16-22, 2019	29.1	36.1	6.9	23.8%
Nov. 23-29, 2019	60.6	59.7	-0.9	-1.5%
Scientific random sample weekly (units)	330	332		

Forecast and Analysis

According to weather.com at the time of this writing, the weather forecast for the weekend of Nov. 23-24, 2019, calls for a high temperature of 66 degrees and 60 degrees, and a 20 percent and 0 percent chance of precipitation, respectively. The Brittain Center predicts that average occupancy for its sample of HC-HC properties may be near or above 45 percent for the weekend nights of Nov. 22-23, 2019, or 8-12 occupancy points below the equivalent weekend of 2018, which in that year included the Black Friday shopping period. The center's VRP occupancy forecasts for the weeks beginning Nov. 30 and Dec. 14, 2019, are available in the CCU Lodging Update for Nov. 14, 2019.

(CCU Lodging Update continued page 2.)



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The Tourism Economy Study: CCU Lodging Update, Nov. 21, 2019 (continued)

October 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 [monthly results](#) for the center's sample of HC-HC properties for the most recent three years are available in the Insider section. You will find the center's results for the summer of 2019 at coastal.edu/business/resort. Lastly, an analysis of the [early Fall 2019](#) season compared with the equivalent periods since 2019 is available in the November 2019 edition of the Grand Strander.

Metric	2018	2019	Delta 2018-2019	Percent Change 2018-2019
Hotels, condo-hotels, and campsites				
Average percent occupancy	50.8	55.9	5.1	10.0%
Average daily rate per unit	85.6	83.2	\$2.42	2.9%
Revenue per available room	47.9	42.3	\$5.60	13.2%
Voluntary sample (units)	8,457	7,453		
Average bedrooms per unit	1.4	1.4		
Vacation rental properties				
Average percent reserved	56.8	46.4	-10.4	-18.3%
Average advertised price per bedroom	\$48.46	\$51.21	\$2.76	5.7%
Est. revenue per available bedroom	\$27.53	\$23.78	-\$3.75	-13.6%
Scientific random sample (units)	207	208		
Average bedrooms per unit	4.1	4.1		

Additional Research Notes

The Brittain Center's preliminary sample of 19 HC-HC and VRP properties reporting for the week of Nov. 10-16, 2019, consisted of seven hotels (all but one are oceanfront/view, and three are brand-affiliated), 11 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 7,400 units per week.

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In cooperation with:

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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.