



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, March 19, 2020

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 March 8-14, 2020, are shown below.

Metric	Midweek		Weekend		Complete Week		Week Delta	Week Percent Change
	2019	2020	2019	2020	2019	2020		
Average percent occupancy	42.5	41.8	80.5	68.2	53.3	49.2	-4.1	-7.7%
Average daily rate per unit	\$76.40	\$82.92	\$110.77	\$94.47	\$91.22	\$87.43	-\$3.79	-4.2%
Revenue per available room	\$32.44	\$34.65	\$89.18	\$64.39	\$48.65	\$43.05	-\$5.60	-11.5%

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.

	2019	2020	Delta 2019-2020	Percent Change 2019-2020
March 7-13, 2020	45.7	54.5	8.8	19.2%
March 14-20, 2020	47.0	56.0	9.0	19.2%
March 21-27, 2020	47.8	53.6	5.8	12.2%
April 4-10, 2020	53.6	58.2	4.6	8.5%
April 18-24, 2020	59.7	39.2	-20.5	-34.3%
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 March 21-22, 2020, calls for a high temperature of 76 degrees and 59 degrees, respectively, and a 40 percent chance of precipitation on both days. The Brittain Center predicts that average occupancy for its sample of HC-HC properties may be 68-73 percent for the weekend nights of March 20-21, 2020, which is 5-9 occupancy points below the level of the equivalent weekend last year. The center's forecasts for March 28 to April 3, 2020, and for April 11-17, 2020, are available in the CCU Lodging Update for March 12, 2020.

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The Tourism Economy Study: CCU Lodging Update, March 19, 2020 (continued)

February 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 [monthly results](#) for the center's sample of HC-HC properties for the most recent three years are available in the Insider section.

Metric	2019	2020	Delta 2019-2020	Percent Change 2019-2020
Hotels, condo-hotels, and campsites				
Average percent occupancy	37.4	39.7	2.3	6.1%
Average daily rate per unit	66.6	69.3	\$2.72	4.1%
Revenue per available room	27.5	24.9	\$2.60	10.4%
Voluntary sample (units)	7,600	7,110		
Average bedrooms per unit	1.4	1.4		
Vacation rental properties				
Average percent reserved	44.6	51.8	7.2	16.0%
Average advertised price per bedroom	\$44.23	\$39.70	-\$4.53	-10.2%
Est. revenue per available bedroom	\$19.73	\$20.55	\$0.82	4.2%
Scientific random sample (units)	208	196		
Average bedrooms per unit	4.1	4.2		

The annual results since 2014 are now on [the center's research page](#). An analysis of the [early Fall 2019](#) season compared with the equivalent periods since 2014 is available in the November 2019 edition of the Grand Strander.

Additional Research Notes

The Brittain Center's preliminary sample of 20 HC-HC and VRP properties reporting for the week of March 8-14, 2020, consisted of nine 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 7,143 units per week.

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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.