



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, May 7, 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 April 26 to May 2, 2020, are shown below.

Metric	Midweek	Midweek	Weekend	Weekend	Complete Week	Complete Week	Week Delta	Week Percent Change
	2019	2020	2019	2020	2019	2020	2019-2020	2019-2020
Average percent occupancy	52.1	5.8	83.6	19.1	61.2	9.8	-51.4	-84.0%
Average daily rate per unit	\$102.47	\$50.77	\$131.15	\$103.08	\$113.76	\$81.62	-\$32.14	-28.3%
Revenue per available room	\$53.36	\$2.92	\$109.65	\$19.72	\$69.57	\$8.00	-\$61.57	-88.5%

Reservation Level Estimates

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 percentage of properties that were reserved or blocked from further reservation this year are shown below, as well as the percentage blocked one month in advance of the equivalent date of arrival last year.

	2019	2020	Delta 2019-2020	Percent Change 2019-2020
May 2-8, 2020	69.0	31.6	-37.3	-54.2%
May 9-15, 2020	65.2	46.4	-18.9	-28.9%
May 16-22, 2020	65.1	46.7	-18.4	-28.3%
May 23-29, 2020	63.1	55.6	-7.6	-12.0%
May 30 to June 5, 2020	61.8	43.8	-18.0	-29.1%
June 6-12, 2020	58.2	53.9	-4.3	-7.4%
June 13-19, 2020	77.7	67.2	-10.5	-13.5%
June 20-26, 2020	82.2	69.7	-12.6	-15.3%
June 27 to July 3, 2020	59.5	53.4	-6.1	-10.2%
July 4-10, 2020	56.0	64.8	8.8	15.7%
July 11-17, 2020	71.2	71.6	0.5	0.6%
Scientific random sample weekly (units)	330	332		

(CCU Lodging Update continued page 2.)



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Forecasts and Analysis

The center’s researchers are monitoring the percentage of VRPs blocked from further reservation on the internet during the weeks of May through July 17 (above). The current results for May weeks are compared above with the level of bookings for the equivalent weeks last year at this time. The current level of bookings for the June to July weeks reported above are compared with the level of bookings for the equivalent weeks last year near the date of arrival. For reader convenience, occupancy and reservations results are also available graphically at the center’s [research website](#).

April Results

Current results for Brittain Center’s voluntary sample of HC-HC properties located along the Grand Strand and the final 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	66.6	3.3	-63.2	-95.0%
Average daily rate per unit	118.3	39.8	-\$78.46	-66.3%
Revenue per available room	1.3	78.8	-\$77.42	-98.3%
Voluntary sample (units)	7,638	1,815		
Average bedrooms per unit	1.4	1.7		
Vacation rental properties				
Average percent reserved	63.7	5.2	-58.5	-91.9%
Average advertised price per bedroom	\$56.94	\$50.92	-\$6.02	-10.6%
Est. revenue per available bedroom	\$36.28	\$2.63	-\$33.64	-92.7%
Scientific random sample (units)	211	195		
Average bedrooms per unit	4.1	4.2		

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Additional Research Notes

The Brittain Center's preliminary sample of 20 HC-HC and VRP properties reporting for the week of April 26 to May 2, 2020, was 2,005 units consisting of two hotels, two condo-hotels, and one campground resort. During the most recent 52-week period, the center's sample of all hotels, condo-hotels, and campsites averaged 6,693 units per week.

Data collected and analysis created by:

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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.