



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, June 4, 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 May 24-30, 2020, are shown below.

Metric	Midweek		Weekend		Complete Week		Week Delta	Week Percent Change
	2019	2020	2019	2020	2019	2020		
Average percent occupancy	59.5	59.0	83.7	71.3	66.4	61.8	-4.6	-6.9%
Average daily rate per unit	\$137.00	\$117.42	\$156.81	\$128.84	\$144.12	\$120.44	-\$23.68	-16.4%
Revenue per available room	\$81.45	\$69.26	\$131.31	\$91.83	\$95.66	\$74.44	-\$21.22	-22.2%

#### 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 (288 of the 3,135 units) for which complete data is publicly available, the percentage of properties that are reserved or blocked from further reservation at this time are shown below, as well as the percentage blocked during the equivalent rental week last year.

	Final Percentage Reserved 2019	Final Percentage Reserved 2020	Percentage Reserved Two Weeks In Advance		Percentage Reserved Four Weeks In Advance		Percentage Currently Reserved 2020
			2019	2020	2019	2020	
May 23-29, 2020	64.7	70.8	60.5	62.2	60.1	50.2	
May 30 to June 5, 2020	66.0	65.4	56.9	54.3	54.8	45.2	
June 6-12, 2020	76.0	80.6	68.6	74.0	69.1	54.1	
June 13-19, 2020	79.1		72.0	65.7	71.0	66.9	65.7
June 20-26, 2020	82.4		77.7	75.4	77.7	69.7	75.4
June 27 to July 3, 2020	93.2		79.9	68.6	83.5	53.5	68.6
July 4-10, 2020	80.0				71.7		64.8
July 11-17, 2020	86.9				76.6		71.6
July 18-24, 2020	86.9				80.2		67.9
July 25-31, 2020	81.5				74.5		66.9
Aug. 1-7, 2020	84.5				80.5		69.9
Aug. 8-14, 2020	80.1				71.2		67.2
Sample weekly (units)	320	288					288

(CCU Lodging Update continued page 2.)



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### Forecasts and Analysis

The center’s researchers are monitoring the percentage of VRPs blocked as reserved on the internet between May 23 to Aug. 14, 2020 (above). The current results for the period May 16 to June 5 are compared above with the level of bookings just four days in advance of the date of arrival for each of those weeks last year. The current results for the period June 13 to July 3 are compared above with the level of bookings two weeks in advance of the date of arrival for each of those weeks last year. The current results for the period July 4 to Aug. 14 are compared above with the level of bookings four weeks in advance of the date of arrival for those weeks last year. The final results four days in advance of the date of arrival for each of the equivalent rental weeks in 2019 are also shown. Average occupancy and reservations results are available graphically at the center’s [research website](#).

According to weather.com at the time of this writing the weather forecast for the weekend of June 6-7, 2020, calls for a 40 percent chance of precipitation, and a high temperature of 85 degrees on both days. The Brittain Center now predicts that average occupancy for its sample of HC-HC properties may be near or above 90 percent for the weekend nights of June 5-6, 2020.

### 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
<b>Hotels, condo-hotels, and campsites</b>				
Average percent occupancy	66.6	3.1	-63.5	-95.3%
Average daily rate per unit	118.3	43.8	-\$74.50	-63.0%
Revenue per available room	1.4	78.8	-\$77.38	-98.3%
Voluntary sample (units)	7,638	3,453		
Average bedrooms per unit	1.4			
<b>Vacation rental properties</b>				
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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**Horry County Lodging Segment-Level Results for the Six-Week Period Ending May 30, 2020**

Metric	2019	2020	Delta 2019-2020	Percent Change 2019-2020
<b>Hotels, condo-hotels, and campsites</b>				
Average percent occupancy	66.3	31.6	-34.7	-52.4%
Average daily rate per unit	126.9	90.3	-\$36.60	-28.8%
Revenue per available room	28.5	84.2	-\$55.65	-66.1%
Voluntary sample (units)	7,620	3,763		
Average bedrooms per unit	1.4	1.4		
<b>Vacation rental properties</b>				
Average percent reserved	59.4	31.5	-27.9	-47.0%
Average advertised price per bedroom	\$68.72	\$58.45	-\$10.27	-14.9%
Est. revenue per available bedroom	\$40.78	\$18.39	-\$22.39	-54.9%
Scientific random sample (units)	210	195		
Average bedrooms per unit	4.1	4.2		

**Additional Research Notes**

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.

The Brittain Center’s preliminary sample of 12 HC-HC properties reporting for the week of May 24-30, 2020, was 3,959 units consisting of five hotels, six 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 6,551 units per week.

Data collected and analysis created by:

The Clay Brittain Jr. Center for Resort Tourism

L. Taylor Damonte, Ph.D., professor/director

Lauren Clements, research assistant

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.