



Clay Brittain Jr. Center for Resort Tourism
E. Craig Wall Sr. College of Business Administration

Accredited by AACSB International THE ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS

The Tourism Economy Study: CCU Lodging Update, July 9, 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 June 28 to July 4, 2020, are shown below.

Metric	Midweek		Weekend		Complete Week		Week Delta	Week Percent Change
	2019	2020	2019	2020	2019	2020		
Average percent occupancy	88.3	56.9	95.5	82.2	90.4	64.0	-26.4	-29.2%
Average daily rate per unit	\$208.22	\$167.51	\$235.92	\$220.65	\$216.63	\$186.60	-\$30.02	-13.9%
Revenue per available room	\$183.86	\$95.37	\$225.23	\$181.35	\$195.74	\$119.43	-\$76.32	-39.0%

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 (448 of the 4,927 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 Last Observed As Reserved 2020
			2019	2020	2019	2020	
June 27, to July 3, 2020	93.2	81.5	79.9	83.4	83.5	53.5	
July 4-10, 2020	80.0	87.3	70.2	97.7	71.7	64.8	
July 11-17, 2020	86.9	89.1	74.5	99.3	76.6	71.6	
July 18-24, 2020	86.9		79.7	94.0	80.2	67.9	
July 25-31, 2020	81.5		75.2	85.9	74.5	85.9	
Aug. 1-7, 2020	84.5		77.8		80.5	85.5	
Aug. 8-14, 2020	80.1		80.1		71.2	82.6	
Aug. 15-21, 2020	75.2		70.7		67.5		77.6
Aug. 22-28, 2020	68.5		65.2		67.2		69.8
Aug. 29, to Sept. 4, 2020	9.5		60.7		61.5		65.8
Sept. 5-11, 2020	55.9		54.6		47.5		65.6
Sept. 12-18, 2020	57.9		55.5		48.7		67.5
Sample weekly (units)	320	448					448

(CCU Lodging Update continued page 2.)



Clay Brittain Jr. Center for Resort Tourism
E. Craig Wall Sr. College of Business Administration

Accredited by AACSB International THE ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS

The Tourism Economy Study: CCU Lodging Update, July 9, 2020 (continued)

Forecasts and Analysis

The center's researchers are monitoring the percentage of VRPs blocked as reserved on the internet between June 27 to Sept. 18, 2020 (above). 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 July 11-12, 2020, calls for a 60 percent and 40 percent chance of precipitation, and a high temperature of 90 and 89 degrees, respectively. The Brittain Center now predicts that average occupancy for its sample of HC-HC properties may be near or above 85 percent for the weekend nights of July 10-11, 2020.

June Results

Current results for Brittain Center's voluntary sample of HC-HC properties located along the Grand Strand and the final results of 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	84.9	72.4	-12.4	-14.6%
Average daily rate per unit	\$172.91	\$156.22	-\$16.68	-9.6%
Revenue per available room	\$146.74	\$113.17	-\$33.56	-22.9%
Voluntary sample (units)	7,231	4,314		
Average bedrooms per unit	1.4	1.3		
Vacation rental properties				
Average percent reserved	76.7	81.6	4.9	6.4%
Average advertised price per bedroom	\$106.86	\$89.01	-\$17.85	-16.7%
Est. revenue per available bedroom	\$81.92	\$72.63	-\$9.28	-11.3%
Scientific random sample (units)	209	209		
Average bedrooms per unit	4.1	4.0		

(CCU Lodging Update continued page 3.)



Clay Brittain Jr. Center for Resort Tourism
E. Craig Wall Sr. College of Business Administration

Accredited by AACSB International THE ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS

The Tourism Economy Study: CCU Lodging Update, July 9, 2020 (continued)

Horry County Lodging Segment-Level Results for the Six-Week Period Ending July 4, 2020

Metric	2019	2020	Delta 2019-2020	Percent Change 2019-2020
Hotels, condo-hotels, and campsites				
Average percent occupancy	82.7	69.7	-13.0	-15.7%
Average daily rate per unit	175.7	155.2	-\$20.51	-11.7%
Revenue per available room	108.2	145.3	-\$37.06	-25.5%
Voluntary sample (units)	7,521	4,313		
Average bedrooms per unit	1.4	1.3		
Vacation rental properties				
Average percent reserved	78.0	78.7	0.7	0.9%
Average advertised price per bedroom	\$105.26	\$84.55	-\$20.72	-19.7%
Est. revenue per available bedroom	\$82.09	\$66.53	-\$15.56	-19.0%
Scientific random sample (units)	208	210		
Average bedrooms per unit	4.1	4.0		

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 13 HC-HC properties reporting for the week of June 28 to July 4, 2020, was 4,145 units consisting of five hotels, seven 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 6,271 units per week.

Data collected and analysis created by:

The Clay Brittain Jr. Center for Resort Tourism
L. Taylor Damonte, Ph.D., professor/director
John Sanders and Kristina Valentin, research assistants

In cooperation with:

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.