



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. 12, 2020

#### Current Performance Estimates

Hotel, Condo-Hotel, and Campsite Properties

Preliminary results from Coastal Carolina University's voluntary sample of hotel and campsite (HC) properties along the Grand Strand during the week of Nov. 1-7, 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   | 33.4    | 36.7    | 56.2    | 48.9    | 39.9          | 40.0          | 0.1        | 0.2%                |
| Average daily rate per unit | \$69.89 | \$55.19 | \$76.76 | \$73.44 | \$72.66       | \$61.23       | -\$11.43   | -15.7%              |
| Revenue per available room  | \$23.36 | \$20.27 | \$43.13 | \$35.93 | \$29.02       | \$24.51       | -\$4.51    | -15.5%              |

#### Reservation Level Estimates

Vacation Rental Properties

Based on the Brittain Center's observations of stratified random samples of internet websites of vacation rental properties (VRPs) in the coastal sections of Horry and Georgetown counties 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 revised estimates of the percentage blocked during the equivalent rental week last year.

|                               | Final Percentage Reserved | Final Percentage Reserved | Percentage Reserved Two Weeks In Advance |      | Percentage Reserved Four Weeks In Advance |      | Percentage Last Observed As Reserved |
|-------------------------------|---------------------------|---------------------------|--|------|---|------|--------------------------------------|
|                               | 2019                      | 2020                      | 2019                                     | 2020 | 2019                                      | 2020 | 2020                                 |
| Oct. 31, to Nov. 6, 2020      | 35.3                      | 47.2                      | 30.4                                     | 44.8 | 28.3                                      | 43.9 |                                      |
| Nov. 7-13, 2020               | 35.1                      | 45.3                      | 32.6                                     | 44.8 | 29.2                                      | 39.6 |                                      |
| Nov. 14-20, 2020              | 36.5                      | 49.0                      | 34.2                                     | 42.7 | 34.4                                      | 41.1 |                                      |
| Nov. 21-27, 2020              | 44.5                      |                           | 56.7                                     | 63.5 | 50.8                                      | 54.5 |                                      |
| Nov. 28, to Dec. 4, 2020      | 54.8                      |                           | 37.6                                     | 50.1 | 35.0                                      | 44.1 |                                      |
| Dec. 5-11, 2020               | 31.4                      |                           | 28.4                                     |      | 27.7                                      | 30.4 |                                      |
| Dec. 12-18, 2020              | 31.9                      |                           | 29.5                                     |      | 25.9                                      | 26.5 |                                      |
| Dec. 19-25, 2020              | 34.6                      |                           | 41.3                                     |      | 36.1                                      |      | 37.3                                 |
| Dec. 26, 2020 to Jan. 1, 2021 | 47.7                      |                           | 45.2                                     |      | 43.0                                      |      | 51.2                                 |
| Jan. 2-8, 2021                | 43.6                      |                           | 36.9                                     |      | 36.6                                      |      | 45.2                                 |
| Jan. 9-15, 2021               | 36.5                      |                           | 44.3                                     |      | 41.4                                      |      | 34.1                                 |
| Jan. 16-22, 2021              | 42.1                      |                           | 35.8                                     |      | 35.8                                      |      | 31.2                                 |
| Sample weekly (units)         | 301                       | 374                       |  |      |   |      | 374                                  |

(CCU Lodging Update continued page 2.)



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## The Tourism Economy Study: CCU Lodging Update, Nov. 12, 2020 (continued)

### Forecasts and Analysis

The center's researchers are monitoring the percentage of VRPs blocked as reserved on the internet between Oct. 31, 2020, and Jan. 22, 2021 (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 Nov. 14-15, 2020, calls for 69 degrees and 77 degrees, and a 0 percent and 20 percent chance of precipitation on both days. The Brittain Center now predicts that average occupancy for its sample of HC-HC properties may be near or above 45 percent for the weekend nights of Nov. 13-14, 2020.

### October Results

Current results for Brittain Center's voluntary sample of 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<br>2019-2020 | Percent Change<br>2019-2020 |
|--------------------------------------|---------|---------|--------------------|-----------------------------|
| <b>Hotels and campsites</b>          |         |         |                    |                             |
| Average percent occupancy            | 60.4    | 59.3    | -1.1               | -1.8%                       |
| Average daily rate per unit          | \$90.05 | \$82.66 | -\$7.39            | -8.2%                       |
| Revenue per available room           | \$54.35 | \$49.00 | -\$5.34            | -10.0%                      |
| Voluntary sample (units)             | 3,608   | 1,971   |                    |                             |
| Average bedrooms per unit            | 1.4     | 1.3     |                    |                             |
| <b>Vacation rental properties</b>    |         |         |                    |                             |
| Average percent reserved             | 46.4    | 77.8    | 31.4               | 67.5%                       |
| Average advertised price per bedroom | \$51.21 | \$46.85 | -\$4.36            | -8.5%                       |
| Est. revenue per available bedroom   | \$23.78 | \$36.45 | \$12.67            | 53.3%                       |
| Scientific random sample (units)     | 208     | 182     |                    |                             |
| Average bedrooms per unit            | 4.1     | 3.1     |                    |                             |

(CCU Lodging Update continued page 3.)



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## The Tourism Economy Study: CCU Lodging Update, Nov. 12, 2020 (continued)

### Horry County Lodging Segment-Level Results for the Six-Week Period Ending Nov. 7, 2020

| Metric                               | 2019    | 2020    | Delta<br>2019-2020 | Percent Change<br>2019-2020 |
|--------------------------------------|---------|---------|--------------------|-----------------------------|
| <b>Hotels and campsites</b>          |         |         |                    |                             |
| Average percent occupancy            | 58.4    | 55.3    | -3.0               | -5.2%                       |
| Average daily rate per unit          | 87.8    | 78.8    | -\$8.99            | -10.2%                      |
| Revenue per available room           | 51.3    | 43.6    | -\$7.62            | -14.9%                      |
| Voluntary sample (units)             | 3,538   | 1,927   |                    |                             |
| Average bedrooms per unit            | 1.4     | 1.3     |                    |                             |
| <b>Vacation rental properties</b>    |         |         |                    |                             |
| Average percent reserved             | 43.6    | 75.0    | 31.4               | 72.1%                       |
| Average advertised price per bedroom | \$51.11 | \$46.48 | -\$4.63            | -9.1%                       |
| Est. revenue per available bedroom   | \$22.27 | \$34.85 | \$12.58            | 56.5%                       |
| Scientific random sample (units)     | 208     | 178     |                    |                             |
| Average bedrooms per unit            | 4.1     | 3.1     |                    |                             |

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 6 properties reporting for the week of Nov. 1-7, 2020, was 1,834 units consisting of five hotels and one campground resort. During the most recent 52-week period, the center's sample of all hotels, condo-hotels, and campsites averaged 4,974 units per week.

Data collected and analysis created by:

The Clay Brittain Jr. Center for Resort Tourism  
L. Taylor Damonte, Ph.D., professor/director  
Adam Law, 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.