Summer Performance Estimates

Hotel, Condo-Hotel and Campsite Properties

Based on the Brittain Center’s voluntary sample of hotels, condo-hotels, and campsites located along the Grand Strand (8,901 units per week average), during the nights of May 28-Sept. 2, 2017, average occupancy rate in this segment was down 3.4 occupancy points or 4.2 percent compared with the equivalent period last year. The average daily rate for this lodging segment was up 2.8 percent. Consequently, revenue per available unit was down 1.5 percent compared to the equivalent dates last year, which included Memorial Day through the Labor Day holiday weekend.

VRPs

Based on the Center’s random sample of 10 percent of the vacation rental properties (VRPs) in Horry County that are listed on the internet as available for rent on a weekly basis (average 217 of the 2,120 homes and condominium units), the average occupancy level in this segment of the lodging industry during the summer of 2017 (based on units reserved or blocked from reservation) was 83 percent, which was down 1 occupancy point or 1.2 percent compared with the level of the previous summer. The average advertised price on the internet for this segment was down 1.7 percent, which would indicate that average weekly revenue per available VRP unit was down 3 percent compared with the summer tourist season of 2016.