October 2014 Monthly Lodging Report (Smith Travel Research)

Statewide

- Hotel/motel occupancy increased 7.4% statewide in October 2014 from October 2013.
  - US occupancy increased 5.3% in October 2014 from October 2013.
  - South Atlantic states occupancy increased 7.7% in October 2014 from October 2013.

- October 2014 room rates (ADR) in North Carolina were up 5.3%.
  - Room rates in the US increased 4.6% from October 2013.
  - Room rates in the South Atlantic states increased 4.8% from October 2013.

- Statewide, RevPAR was up 13.0% from October of 2013.
  - US RevPAR increased 10.1% from October 2013.
  - South Atlantic RevPAR increased 12.8% from October 2013.

- Room Supply increased by 0.5% in the state from October 2013 to October 2014.
  - US room supply increased 0.9% in October 2014
  - South Atlantic room supply was up 0.8% from October 2013 to October 2014.

- Room Demand increased 7.9% in the state from October 2013 to October 2014.
  - Room demand in the US increased 6.3% in October 2014 from October 2013.
  - Room demand in the South Atlantic increased 8.6% in October 2014 from October 2013.

- North Carolina room revenues increased 13.6% in October 2014.
  - Room revenues in the US increased 11.2% from October 2013 to October 2014.
  - Room revenues in the South Atlantic increased 13.8% from October 2013 to October 2014.

Regional

- Each of the eight prosperity zones of the state showed increases in occupancy rates for October 2014 from October 2013, particularly the Southwest and Northeast regions.
  - Western Region +5.4%
  - Northwest Region +6.5%
  - Southwest Region +11.6%
  - Piedmont Triad Region +4.8%
  - North Central Region +6.2%
  - South Atlantic Region +4.9%
  - Northeast Region +9.8%
  - Southeast Region +5.9%

- All eight prosperity zones experienced increased ADR in October 2014. ADR in the Western Region increased seven percent from last October while the North Central, Piedmont and Northeast regions ADR each increased six percent.
  - Western Region +7.1%
  - Northwest Region +2.6%
  - Southwest Region +4.7%
  - Piedmont Triad Region +6.2%
  - North Central Region +6.3%
  - Sandhills Region +5.4%
  - Northeast Region +6.1%
  - Southeast Region +1.5%

- RevPAR was up in each of the eight prosperity zones of the state for October 2014 from October 2013. Six of the regions experienced double-digit growth.
  - Western Region +12.8%
  - Northwest Region +9.2%
  - Southwest Region +16.9%
  - Piedmont Triad Region +11.3%
  - North Central Region +12.9%
  - Sandhills Region +10.5%
  - Northeast Region +16.6%
  - Southeast Region +7.4%

- Room Supply was up in six of the eight of the zones of the state for October 2014 from October 2013. The Southeast Region is adding rooms at a much higher rate than the rest of the state.
  - Western Region -0.6%
  - Northwest Region +0.6%
  - Southwest Region +0.9%
  - Piedmont Triad Region -0.2%
  - North Central Region +0.3%
  - Sandhills Region +1.3%
  - Northeast Region +0.1%
  - Southeast Region +2.0%

- Room Demand was up in each of the prosperity zones of the state for October 2014 from 2013. The Southwest Region room demand grew nearly thirteen percent from last October.
  - Western Region +4.8%
  - Northwest Region +7.0%
  - Southwest Region +12.7%
  - Piedmont Triad Region +4.6%
  - North Central Region +6.5%
  - Sandhills Region +6.3%
  - Northeast Region +9.9%
  - Southeast Region +8.1%

- Room Revenues were up in each of the prosperity zones of the state for October 2014 from 2013. Six of the regions had double-digit growth in revenues.
  - Western Region +12.2%
  - Northwest Region +9.8%
  - Southwest Region +18.0%
  - Piedmont Triad Region +11.1%
  - North Central Region +13.2%
  - Sandhills Region +12.0%
  - Northeast Region +16.7%
  - Southeast Region +9.6%
Year-To-Date (through October 2014) Lodging Report
Statewide & Competitive State Comparison

- Hotel/motel occupancy is up 5.1% statewide YTD (through October) 2014.
  - The US occupancy is up 3.6% in 2014 from 2013.
  - The South Atlantic states occupancy is up 4.9% in 2014 from 2013.

- YTD room rates (ADR) in North Carolina are up 4.5%.
  - The US ADR is up 4.6% in 2014 from 2013.
  - The South Atlantic states ADR is up 4.1% in 2014 from 2013.

- Statewide, RevPAR is up 9.8% year-to-date.
  - Nationally, RevPAR is also up 8.4% in 2014 from 2013.
  - The South Atlantic states RevPAR is up 9.3% in 2014 from 2013.

- Room Supply is up 0.7% in the state year-to-date.
  - Nationally, room supply is also up 0.8% in 2014 from 2013.
  - The South Atlantic states room supply is up 0.5% in 2014 from 2013.

- Room Demand is up 5.8% in the state year-to-date.
  - Nationally, room demand is also up 4.5% in 2014 from 2013.
  - The South Atlantic states room demand is up 5.5% in 2014 from 2013.

- North Carolina room revenues are up 10.5% year-to-date.
  - Nationally, room revenues are also up 9.3% in 2014 from 2013.
  - The South Atlantic states room revenues are up 9.8% in 2014 from 2013.

Regional

- Occupancy in each of the eight prosperity zones of the state is up year-to-date (through October).
  - Western Region +3.1%
  - Northwest Region +6.2%
  - Southwest Region +7.8%
  - Piedmont Triad Region +4.6%
  - North Central Region +6.8%
  - Sandhills Region +2.2%
  - Northeast Region +0.8%
  - Southeast Region +2.3%

- ADR in each of the eight prosperity zones is up year-to-date through October.
  - Western Region +5.4%
  - Northwest Region +3.2%
  - Southwest Region +4.3%
  - Piedmont Triad Region +3.9%
  - North Central Region +5.3%
  - Sandhills Region +4.7%
  - Northeast Region +4.1%
  - Southeast Region +3.1%

- RevPAR is up year-to-date in each of the eight prosperity zones of the state. The North Central and Southwest regions have had double-digit growth since year-to-date 2013.
  - Western Region +8.7%
  - Northwest Region +9.5%
  - Southwest Region +12.4%
  - Piedmont Triad Region +8.7%
  - North Central Region +12.5%
  - Sandhills Region +7.0%
  - Northeast Region +5.0%
  - Southeast Region +5.5%

- Room Supply is up in six of the prosperity zones year-to-date through October.
  - Western Region 0.0%
  - Northwest Region -0.5%
  - Southwest Region +1.3%
  - Piedmont Triad Region +0.1%
  - North Central Region +0.5%
  - Sandhills Region +0.5%
  - Northeast Region +0.1%
  - Southeast Region +2.0%

- Room Demand is up in each of the prosperity zones of the state year-to-date through October. The Southwest Region has seen the largest year-to-date growth in demand (+9%).
  - Western Region +3.1%
  - Northwest Region +5.7%
  - Southwest Region +9.2%
  - Piedmont Triad Region +4.8%
  - North Central Region +7.4%
  - Sandhills Region +2.6%
  - Northeast Region +0.9%
  - Southeast Region +4.4%

- Room Revenues are up in each of the prosperity zones year-to-date through October. Revenues in the Southwest Region are up nearly fourteen percent and revenues in the North Central Region are up thirteen percent.
  - Western Region +8.7%
  - Northwest Region +9.0%
  - Southwest Region +13.9%
  - Piedmont Triad Region +8.9%
  - North Central Region +13.1%
  - Sandhills Region +7.5%
  - Northeast Region +5.1%
  - Southeast Region +7.6%
North Carolina Prosperity Zones

Western Region - Buncombe, Cherokee, Clay, Graham, Haywood, Henderson, Jackson, Macon, Madison, Polk, Rutherford, Swain, Transylvania

Northwest Region - Alleghany, Ashe, Alexander, Avery, Burke, Caldwell, Catawba, McDowell, Mitchell, Watauga, Wilkes, Yancey

Southwest - Anson, Cabarrus, Cleveland, Gaston, Iredell, Lincoln, Mecklenburg, Rowan, Stanly, Union

Piedmont-Triad (Central) - Alamance, Caswell, Davidson, Davie, Forsyth, Guilford, Randolph, Rockingham, Stokes, Surry, Yadkin

North Central - Chatham, Durham, Franklin, Granville, Harnett, Johnston, Lee, Orange, Person, Vance, Wake, Warren

Sandhills (South Central) - Bladen, Columbus, Cumberland, Hoke, Montgomery, Moore, Richmond, Robeson, Sampson, Scotland


Southeast - Brunswick, Carteret, Craven, Duplin, Greene, Jones, Lenoir, New Hanover, Onslow, Pamlico, Pender, Wayne