NKF Hotel Market Nsights Report - 4Q 2020

TOP 10's : Bottom 10's

Newmark Knight Frank

HOSPITALITY, GAMING & LEISURE

Data provided by: kalibri LABS

LODGING PERFORMANCE INDEX

PRE-COVID (4Q 2019)		COVID (4Q 2020)		Market (Prev. Quarter Rank)
Washington, DC	1.49	1.72		San Joaquin Valley, CA (3rd)
Charleston, SC	1.45	1.69		Phoenix, AZ (1st)
West Palm Beach, FL	1.41	1.66		Tucson, AZ (2nd)
San Jose, CA	1.39	1.61		San Bernardino, CA (5th)
Boston, MA	1.35	1.61		Virginia Beach, VA (15th)
Oahu Island, HI	1.34	1.58		Knoxville, TN (9th)
Saint Petersburg, FL	1.33	1.55		El Paso, TX (6th)
Anaheim, CA	1.32	1.55		Colorado Springs, CO (17th)
Seattle, WA	1.31	1.54		Portland, ME (8th)
Portland, OR	1.31	1.52		Bentonville, AR (4th)
			Top 10	
			Bottom 10	
Washington State Area, WA	0.67	0.49		Fayetteville, AR (95th)
Chattanooga, TN	0.67	0.48		Salt Lake City, UT (97th)
Fresno, CA	0.64	0.48		Las Vegas, NV (90th)
Arkansas State Area, AR	0.62	0.42		Harrisburg, PA (100th)
Michigan North Area, MI	0.62	0.42		Greenville, SC (98th)
Akron, OH	0.60	0.39		Madison, WI (99th)
Little Rock, AR	0.59	0.37		Baton Rouge, LA (104th)
Harrisburg, PA	0.57	0.34		Houston, TX (102nd)
Rapid City, SD	0.55	0.31		Kansas City, MO (101st)
Bakersfield, CA	0.47	0.27		Buffalo, NY (103rd)

OCCUPANCY

New York, NY	88.7%	54.9%		San Joaquin Valley, CA (1st)
Oahu Island, HI	82.3%	45.7%		San Bernardino, CA (2nd)
San Francisco, CA	81.4%	45.3%		Chattanooga, TN (3rd)
Newark, NJ	78.9%	45.1%		Bakersfield, CA (4th)
Fort Lauderdale, FL	78.5%	40.7%		Augusta, GA (5th)
Los Angeles, CA	78.2%	40.3%		Jacksonville, FL (6th)
Miami, FL	78.2%	40.0%		Mobile, AL (7th)
El Paso, TX	77.9%	38.4%		El Paso, TX (8th)
Anaheim, CA	76.8%	38.2%		Fresno, CA (9th)
Oakland, CA	73.9%	38.0%		Virginia Beach, VA (10th)
			Top 10	
			Bottom 10	
Indiana North Area, IN	51.7%	17.8%		Buffalo, NY (95th)
Harrisburg, PA	51.5%	17.7%		Washington, DC (96th)
Mobile, AL	51.4%	17.4%		Pittsburgh, PA (97th)
Indiana South Area, IN	50.3%	16.4%		New Orleans, LA (98th)
Arkansas State Area, AR	48.1%	16.3%		Boston, MA (99th)
Michigan South Area, MI	46.4%	15.2%		San Francisco, CA (100th)
Las Vegas, NV	44.8%	14.2%		Las Vegas, NV (101st)
Myrtle Beach, SC	44.5%	13.7%		Palm Desert, CA (102nd)
Michigan North Area, MI	44.2%	13.6%		Orlando, FL (103rd)
Rapid City, SD	43.7%	5.1%		Oahu Island, HI (104th)

GUEST PAID ADR

New York, NY	$305.12	$160.09		Oahu Island, HI (2nd)
Oahu Island, HI	$285.16	$129.10		Myrtle Beach, SC (77th)
San Francisco, CA	$262.84	$116.78		New York, NY (7th)
Boston, MA	$195.29	$116.72		San Francisco, CA (1st)
San Jose, CA	$193.45	$108.76		Los Angeles, CA (9th)
Miami, FL	$187.26	$108.16		Mobile, AL (71st)
Los Angeles, CA	$177.62	$105.15		Saint Petersburg, FL (13th)
Washington, DC	$176.20	$103.29		Oakland, CA (17th)
Palm Desert, CA	$162.93	$101.66		San Jose, CA (8th)
Oakland, CA	$158.82	$99.36		West Palm Beach, FL (4th)
			Top 10	
			Bottom 10	
Wichita, KS	$89.15	$69.06		Baton Rouge, LA (89th)
Little Rock, AR	$87.90	$68.85		Houston, TX (50th)
Jackson, MS	$87.53	$68.53		Oklahoma City, OK (102nd)
Tulsa, OK	$86.20	$68.23		San Antonio, TX (41st)
Oklahoma City, OK	$86.12	$68.18		Tulsa, OK (98th)
Arkansas State Area, AR	$85.08	$67.94		Little Rock, AR (92nd)
Akron, OH	$84.85	$67.15		Albuquerque, NM (95th)
Bakersfield, CA	$82.73	$67.06		Augusta, GA (103rd)
Augusta, GA	$77.81	$66.15		Fayetteville, AR (90th)
Rapid City, SD	$71.07	$65.59		Akron, OH (101st)

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Top 10's : Bottom 10's

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Guest Paid RevPAR

PRE-COVID (4Q 2019)		COVID (4Q 2020)		Market (Prev. Quarter Rank)
New York, NY	$270.54	$53.44		San Joaquin Valley, CA (29th)
Oahu Island, HI	$234.74	$43.22		Mobile, AL (64th)
San Francisco, CA	$213.95	$40.24		San Bernardino, CA (30th)
Miami, FL	$146.37	$39.90		Myrtle Beach, SC (99th)
Boston, MA	$139.85	$36.54		Saint Petersburg, FL (12th)
Los Angeles, CA	$138.98	$35.92		Chattanooga, TN (68th)
San Jose, CA	$133.21	$33.55		Sarasota, FL (10th)
Washington, DC	$122.81	$33.52		Charleston, SC (38th)
Oakland, CA	$117.42	$32.87		Virginia Beach, VA (94th)
Fort Lauderdale, FL	$114.09	$32.61		Savannah, GA (35th)
		Top 10 / Bottom 10		
Jackson, MS	$47.52	$14.71		Minneapolis, MN (63rd)
Mobile, AL	$46.21	$14.34		New Orleans, LA (17th)
Indiana North Area, IN	$46.18	$14.07		Buffalo, NY (85th)
Tulsa, OK	$45.50	$14.05		Chicago, IL (53rd)
Myrtle Beach, SC	$44.07	$13.95		Pittsburgh, PA (77th)
Michigan North Area, MI	$43.20	$13.69		Harrisburg, PA (95th)
Augusta, GA	$42.82	$13.30		Palm Desert, CA (6th)
Michigan South Area, MI	$42.07	$12.44		Las Vegas, NV (49th)
Arkansas State Area, AR	$40.91	$10.04		Orlando, FL (16th)
Rapid City, SD	$31.09	$8.20		Oahu Island, HI (1st)

COPE ADR $

New York, NY	$277.55	$151.58		Oahu Island, HI (2nd)
Oahu Island, HI	$247.95	$119.34		Myrtle Beach, SC (74th)
San Francisco, CA	$241.25	$111.76		New York, NY (7th)
Boston, MA	$179.19	$109.64		San Francisco, CA (1st)
San Jose, CA	$176.54	$101.27		Los Angeles, CA (10th)
Miami, FL	$171.14	$100.22		Mobile, AL (70th)
Washington, DC	$162.67	$97.50		Saint Petersburg, FL (13th)
Los Angeles, CA	$162.48	$96.13		Oakland, CA (17th)
Palm Desert, CA	$151.37	$95.03		San Jose, CA (8th)
Nashville, TN	$145.62	$92.59		West Palm Beach, FL (4th)
		Top 10 / Bottom 10		
Wichita, KS	$82.17	$64.82		Houston, TX (49th)
Jackson, MS	$81.40	$64.81		Bentonville, AR (55th)
Little Rock, AR	$81.12	$64.15		Oklahoma City, OK (101st)
Arkansas State Area, AR	$79.55	$63.86		Tulsa, OK (99th)
Oklahoma City, OK	$79.48	$63.80		San Antonio, TX (41st)
Tulsa, OK	$79.33	$63.77		Little Rock, AR (92nd)
Akron, OH	$78.15	$63.42		Augusta, GA (103rd)
Bakersfield, CA	$76.38	$62.80		Albuquerque, NM (96th)
Augusta, GA	$72.57	$62.12		Fayetteville, AR (91st)
Rapid City, SD	$65.79	$61.63		Akron, OH (102nd)

COPE RevPAR

New York, NY	$246.09	$50.29		San Joaquin Valley, CA (29th)
Oahu Island, HI	$204.11	$40.04		Mobile, AL (63rd)
San Francisco, CA	$196.38	$37.53		San Bernardino, CA (30th)
Miami, FL	$133.77	$36.88		Myrtle Beach, SC (99th)
Boston, MA	$128.32	$33.88		Saint Petersburg, FL (12th)
Los Angeles, CA	$127.13	$33.67		Chattanooga, TN (68th)
San Jose, CA	$121.56	$31.41		Charleston, SC (38th)
Washington, DC	$113.38	$31.06		Sarasota, FL (10th)
Oakland, CA	$107.65	$30.64		Bakersfield, CA (58th)
Fort Lauderdale, FL	$104.65	$30.64		Virginia Beach, VA (93rd)
		Top 10 / Bottom 10		
Akron, OH	$43.83	$13.70		Minneapolis, MN (65th)
Indiana North Area, IN	$42.80	$13.45		New Orleans, LA (17th)
Mobile, AL	$42.74	$13.20		Buffalo, NY (86th)
Tulsa, OK	$41.87	$13.19		Chicago, IL (54th)
Myrtle Beach, SC	$40.75	$13.07		Pittsburgh, PA (78th)
Augusta, GA	$39.94	$12.86		Harrisburg, PA (95th)
Michigan North Area, MI	$39.90	$12.46		Palm Desert, CA (6th)
Michigan South Area, MI	$39.03	$11.63		Las Vegas, NV (49th)
Arkansas State Area, AR	$38.25	$9.31		Orlando, FL (16th)
Rapid City, SD	$28.78	$7.76		Oahu Island, HI (1st)

AVERAGE LENGTH OF STAY (NIGHTS)

Oahu Island, HI	3.12	5.95		New York, NY (87th)
Augusta, GA	2.26	3.80		Oahu Island, HI (1st)
Colorado Springs, CO	2.22	3.51		New Brunswick, NJ (5th)
Virginia Beach, VA	2.17	3.32		Portland, ME (103rd)
Orlando, FL	2.17	3.31		Boston, MA (99th)
New Brunswick, NJ	2.13	2.87		Hartford, CT (66th)
Houston, TX	2.11	2.84		Seattle, WA (43rd)
Phoenix, AZ	2.11	2.83		Fort Lauderdale, FL (55th)
Fort Worth, TX	2.10	2.82		Houston, TX (9th)
Saint Petersburg, FL	2.08	2.82		New Orleans, LA (37th)
		Top 10 / Bottom 10		
Sacramento, CA	1.73	2.01		Albuquerque, NM (93rd)
Albany, NY	1.73	1.98		Fresno, CA (100th)
Des Moines, IA	1.70	1.98		Knoxville, TN (82nd)
Buffalo, NY	1.69	1.97		Boise City, ID (80th)
Boston, MA	1.68	1.95		Little Rock, AR (74th)
Fresno, CA	1.64	1.92		Myrtle Beach, SC (34th)
Spokane, WA	1.63	1.91		Arkansas State Area, AR (91st)
Michigan North Area, MI	1.62	1.85		Michigan North Area, MI (101st)
Portland, ME	1.55	1.84		Spokane, WA (102nd)
Newark, NJ	1.54	1.73		Rapid City, SD (98th)

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BOOKING COST P.O.R.

PRE-COVID (4Q 2019)		COVID (4Q 2020)		Market (Prev. Quarter Rank)
Augusta, GA	$5.24	$3.35		Portland, ME (45th)
Rapid City, SD	$5.28	$3.64		Augusta, GA (2nd)
Arkansas State Area, AR	$5.53	$3.82		Dayton, OH (11th)
Jackson, MS	$6.14	$3.90		New Brunswick, NJ (37th)
Bakersfield, CA	$6.35	$3.96		Louisville, KY (36th)
Indiana North Area, IN	$6.53	$3.97		Akron, OH (12th)
Michigan South Area, MI	$6.55	$3.98		Baton Rouge, LA (16th)
Oklahoma City, OK	$6.64	$4.03		Houston, TX (52nd)
Akron, OH	$6.70		$4.04	Fayetteville, AR (15th)
Mobile, AL	$6.75		$4.08	Jackson, MS (4th)
Top 10 / Bottom 10				
Anaheim, CA	$13.13	$6.83		San Diego, CA (91st)
Oakland, CA	$13.23	$7.08		San Francisco, CA (103rd)
Washington, DC	$13.53	$7.16		Oakland, CA (92nd)
Los Angeles, CA	$15.14	$7.18		Sarasota, FL (90th)
Boston, MA	$16.10	$7.26		Anaheim, CA (93rd)
Miami, FL	$16.12	$7.49		Los Angeles, CA (97th)
San Jose, CA	$16.91	$7.65		Saint Petersburg, FL (87th)
San Francisco, CA	$21.59	$7.94		Mobile, AL (25th)
New York, NY	$27.57	$8.52		Oahu Island, HI (104th)
Oahu Island, HI	$37.21	$9.76		Myrtle Beach, SC (10th)

LOYALTY CONTRIBUTION

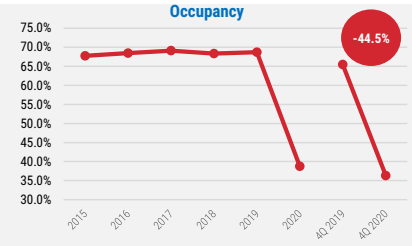
Las Vegas, NV	62.7%	52.7%	Myrtle Beach, SC (12th)
West Palm Beach, FL	62.6%	50.7%	West Palm Beach, FL (1st)
Saint Petersburg, FL	61.7%	50.3%	Charleston, SC (10th)
Charleston, SC	61.3%	50.1%	Oahu Island, HI (102nd)
Pittsburgh, PA	61.3%	49.9%	Arkansas State Area, AR (29th)
Myrtle Beach, SC	60.7%	49.2%	Mobile, AL (35th)
Bentonville, AR	60.6%	48.9%	Indiana South Area, IN (4th)
Des Moines, IA	60.6%	48.9%	Las Vegas, NV (5th)
Lexington, KY	60.5%	48.5%	Saint Petersburg, FL (6th)
Raleigh, NC	60.5%	48.5%	Knoxville, TN (42nd)
Top 10 / Bottom 10			
Newark, NJ	51.1%	37.8%	New Orleans, LA (61st)
Rapid City, SD	50.5%	37.0%	Indianapolis, IN (74th)
Los Angeles, CA	50.1%	36.8%	Fresno, CA (99th)
New York, NY	49.5%	36.3%	Baton Rouge, LA (89th)
San Joaquin Valley, CA	48.5%	36.2%	Portland, ME (65th)
Fresno, CA	48.2%	35.6%	Palm Desert, CA (70th)
Miami, FL	47.9%	33.8%	San Bernardino, CA (103rd)
San Bernardino, CA	47.9%	33.6%	Los Angeles, CA (95th)
Oahu Island, HI	42.9%	31.9%	Bakersfield, CA (104th)
Bakersfield, CA	41.3%	19.1%	New York, NY (100th)

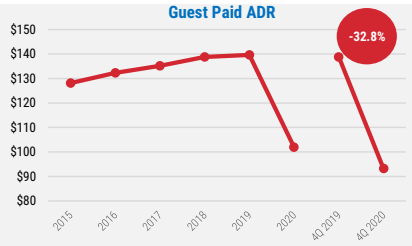
SUPPLY GROWTH

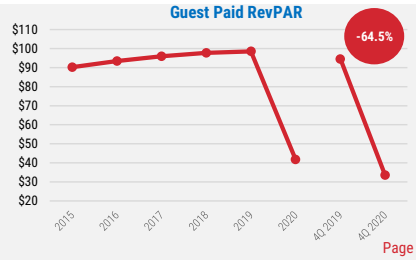
Madison, WI	7.6%	8.4%	Odessa-Midland, TX (12th)
Greenville, SC	7.2%	8.0%	Fort Lauderdale, FL (1st)
Nashville, TN	6.5%	6.9%	Nashville, TN (3rd)
Michigan South Area, MI	6.4%	6.4%	Milwaukee, WI (9th)
Rapid City, SD	6.2%	6.1%	Kansas City, MO (2nd)
San Jose, CA	5.9%	5.2%	Michigan South Area, MI (15th)
Charleston, SC	5.7%	5.2%	Minneapolis, MN (25th)
Indiana North Area, IN	5.5%	5.1%	Rapid City, SD (8th)
Dallas, TX	5.5%	5.0%	Indiana North Area, IN (10th)
Denver, CO	5.5%	4.9%	Charlotte, NC (33rd)
Top 10 / Bottom 10			
Los Angeles, CA	-0.4%	-0.8%	Mobile, AL (41st)
Virginia Beach, VA	-0.8%	-1.0%	Los Angeles, CA (95th)
Albuquerque, NM	-0.9%	-1.4%	Hartford, CT (97th)
Las Vegas, NV	-1.7%	-1.6%	Boise City, ID (84th)
Washington State Area, WA	-1.8%	-1.7%	San Joaquin Valley, CA (47th)
Akron, OH	-1.8%	-1.7%	Washington State Area, WA (100th)
Jackson, MS	-2.0%	-2.0%	Fayetteville, AR (96th)
Tucson, AZ	-2.0%	-2.2%	Tucson, AZ (103rd)
Wichita, KS	-2.2%	-3.0%	Arkansas State Area, AR (92nd)
Myrtle Beach, SC	-4.5%	-3.1%	Michigan North Area, MI (104th)

TOP 104 AGGREGATE KPI TRENDS

YEAR ENDING	Occ %	Guest Paid ADR	Guest Paid RevPAR	COPE* ADR	COPE* RevPAR	Booking Cost POR	ADR COPE* %	Loyalty %	Avg. Length of Stay (Nights)	Supply (Avail. Rms)	Performance Index (LPI)
2015	67.8%	$128.16	$90.18	$117.68	$82.69	$10.48	91.8%	44.7%	2.14	3,075,000	1.00
2016	68.5%	$132.30	$93.46	$121.32	$85.58	$10.98	91.7%	46.7%	2.09	3,107,000	1.00
2017	69.1%	$135.16	$95.96	$123.78	$87.76	$11.38	91.6%	48.2%	2.05	3,149,600	1.00
2018	68.3%	$138.83	$97.76	$127.35	$89.58	$11.48	91.7%	50.9%	2.02	3,192,400	1.00
2019	68.7%	$139.65	$98.53	$128.07	$90.30	$11.58	91.7%	55.5%	1.98	3,446,300	1.00
2020	38.7%	$101.95	$41.73	$94.60	$36.34	$7.35	92.8%	47.5%	2.23	3,498,800	1.00
CAGR	**-10.6%**	**-4.5%**	**-14.3%**	**-4.3%**	**-15.2%**	**-6.8%**	**0.2%**	**1.2%**	**0.8%**	**2.6%**	**0.0%**
4Q 2019	65.5%	$138.79	$94.48	$127.31	$86.60	$11.47	91.7%	56.2%	1.92	3,446,300	1.00
4Q 2020	36.4%	$93.21	$33.57	$86.55	$31.17	$6.66	92.9%	47.2%	2.19	3,498,800	1.00

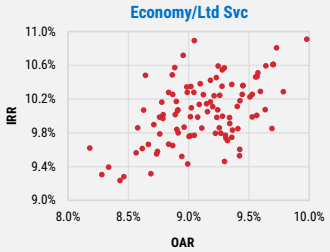


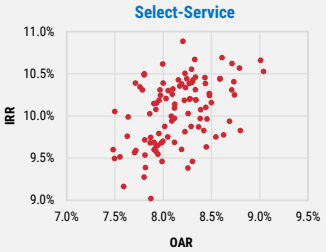


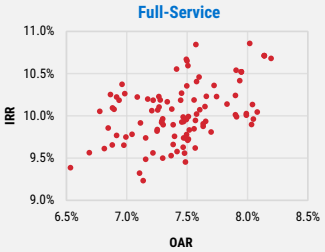


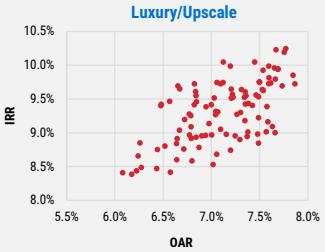
HOTEL MARKET INVESTMENT PARAMETERS

Akron, OH
Albany, NY
Albuquerque, NM
Anaheim, CA
Arkansas State Area, AR
Atlanta, GA
Augusta, GA
Austin, TX
Bakersfield, CA
Baltimore, MD
Baton Rouge, LA
Bentonville, AR
Birmingham, AL
Boise City, ID
Boston, MA
Buffalo, NY
Charleston, SC
Charlotte, NC
Chattanooga, TN
Chicago, IL
Cincinnati, OH
Cleveland, OH
Colorado Springs, CO
Columbia, SC
Columbus, OH
Dallas, TX
Dayton, OH
Denver, CO
Des Moines, IA
Detroit, MI
El Paso, TX
Fayetteville, AR
Fort Lauderdale, FL
Fort Myers, FL
Fort Worth, TX
Fresno, CA
Greensboro, NC
Greenville, SC
Harrisburg, PA
Hartford, CT
Houston, TX
Indiana North Area, IN
Indiana South Area, IN
Indianapolis, IN
Jackson, MS
Jacksonville, FL
Kansas City, MO
Knoxville, TN
Las Vegas, NV (Non-Strip)
Lexington, KY
Little Rock, AR
Los Angeles, CA
Louisville, KY
Madison, WI
Memphis, TN
Miami, FL
Michigan North Area, MI
Michigan South Area, MI
Milwaukee, WI
Minneapolis, MN
Mobile, AL
Myrtle Beach, SC
Nashville, TN
New Brunswick, NJ
New Orleans, LA
New York, NY
Newark, NJ
Oahu Island, HI (Branded)
Oakland, CA
Odessa-Midland, TX
Oklahoma City, OK
Omaha, NE
Orlando, FL (Non-Disney)
Palm Desert, CA
Philadelphia, PA
Phoenix, AZ
Pittsburgh, PA
Portland, ME
Portland, OR
Raleigh, NC
Rapid City, SD
Richmond, VA
Sacramento, CA
Saint Louis, MO
Saint Petersburg, FL
Salt Lake City, UT
San Antonio, TX
San Bernardino, CA
San Diego, CA
San Francisco, CA
San Joaquin Valley, CA
San Jose, CA
Sarasota, FL
Savannah, GA
Seattle, WA
Spokane, WA
Tampa, FL
Tucson, AZ
Tulsa, OK
Virginia Beach, VA
Washington State Area, WA
Washington, DC
West Palm Beach, FL
Wichita, KS









Glossary of Terms and Definitions

Booking Channel The channel each booking came through.

COPE Contribution to Operating Profit and Expenses.

COPE % Proportion of revenue generated net of transaction-specific direct reservation costs expressed as a percentage and reflects how many dollars out of each hundred paid by the guest are actualized as revenue for the hotel. COPE % does not account for Sales and Marketing Spend.

COPE ADR Average daily rate based on the total room revenue paid by the guest after transaction-specific direct reservation costs have been subtracted.

COPE Revenue The amount of revenue after direct reservation costs are removed. These costs include commissions and transaction fees, as well as other costs incurred as a direct result of a booking. COPE Revenue does not include Sales and Marketing Spend.

COPE RevPAR Revenue per available room based on the total room revenue paid by the guest after transaction-specific direct reservation costs have been subtracted.

Cost Categories Kalibri Labs classifies acquisition costs into the following categories: Channel / Transaction Fees, Loyalty Investment, Retail Commission Expenses, Travel Agent Amenity Fees, and Wholesale Commission Expenses. Additionally, operators provide Kalibri Labs with Sales and Marketing Spend to see how effective their expenditures are in relation to revenue generated.

Cost of Sales The sum of all Cost Categories except for Sales and marketing Spend: Channel / Transaction Fees, Loyalty Investment, Retail Commission Expenses, Travel Agent Amenity Fees, and Wholesale Commission Expenses.

Feeder Group The number of people in a defined market that was required for the sale of every hotel unit in the same market. The larger the number, the more challenging each room was to sell for the economy.

Feeder Group Earnings PSR The total earnings of the feeder group that was required for the sale of every hotel unit. The larger the number, the more challenging each room was to sell for the economy.

GP ADR or **Guest Paid ADR** The average daily rate based on the total room revenue paid by the guest inclusive of all transaction-specific direct reservation costs.

GP Revenue or **Guest Paid Revenue** The amount of revenue a guest actually paid for a booking. Guest-Paid Revenue accounts for intermediary markups on top of Hotel-Collected Revenue and reflects the total amount paid either to a hotel directly or to a third party who collects revenue from a guest and remits a net, merchant, opaque or wholesale rate to the hotel.

GP RevPAR or **Guest Paid RevPAR** Revenue per available room based on the total room revenue paid by the guest inclusive of all transaction-specific direct reservation costs.

HC-ADR or **Hotel Collected ADR** The average daily rate based on the total room revenue paid by the guest.

HC-RevPAR or **Hotel Collected RevPAR** The revenue per available room based on the total room revenue paid by the guest.

HC Revenue or **Hotel Collected Revenue** The amount of revenue a hotel actually collected and recorded in their financial statements. Hotel-Collected Revenue does not account for intermediary markups applied to wholesale and merchant model business. Hotel-Collected Revenue is the raw revenue data provided by operators to Kalibri Labs. Hotel-Collected Revenue will equal Guest-Paid Revenue when there is no third-party involvement.

Internal Discounts Bookings from the following Rate Categories: Complimentary, Travel Industry – Barter, Travel Industry - Employee/Owner Rate, Travel Industry - Friends & Family, Travel Industry – House Use, Transient – Loyalty Program Redemption, and Contract – Permanent Rooms. Kalibri Labs separates these Rate Categories out to exclude artificially low revenue business for a more accurate picture of regular booking revenues.

Length of Stay Average number of actualized room nights per booking.

Lodging Performance Index The measure of a hotel market's effective overall performance, expressed as a weighted rank, using multiple key performance metrics as inputs. The baseline is 1.0, which is the average performance measurement of the top 104 hotel markets during the trailing four quarters of analysis. The index accounts for operating fundamentals and trends in nominal, inflation-adjusted figures.

Loyalty Investment The investment made by the hotel to fund the brand loyalty program. These costs typically include the cost of loyalty points, loyalty amenities, and loyalty services. Recovery models can vary by company or brand, including a fixed fee per reservation, a fixed fee per night, a percentage of room revenue or a percentage of total folio revenue. Premium amounts can be applied based on the loyalty member tier, and costs are only incurred for an eligible member stay.

LPI Lodging Performance Index

Net ADR The average daily rate based on the total room revenue paid by the guest after all customer acquisition costs have been subtracted.

Net Revenue The amount of revenue after all acquisition costs have been removed. These costs include costs associated with individual bookings as well as general Sales and Marketing Spend that are not associated with specific bookings.

Net RevPAR The revenue per available room based on the total room revenue paid by the guest after all customer acquisition costs have been subtracted.

POR Per Occupied Room. Synonymous with PSR, or Per Sold Room.

PSR Per Sold Room. Synonymous with POR, or Per Occupied Room.

Rate Category - Other Includes Complimentary, Employee/Owner Rate, Friends & Family, House Use, Barter, and Day Use.

CONTACT

Bryan Younge, MAI, ASA, FRICS
Senior Managing Director
Hospitality, Gaming & Leisure
Newmark Knight Frank
Practice Leader, Americas
M 773.263.4544
bryan.younge@ngkf.com

Newmark Knight Frank