

March 2014 Monthly Lodging Report (Smith Travel Research)

Statewide

- Hotel/motel **occupancy** increased 5.4% statewide in March 2014 from March 2013.
 - US **occupancy** increased 2.9% in March 2014 from March 2013.
 - South Atlantic states **occupancy** increased 2.3% in March 2014 from March 2013.
- March 2014 **room rates (ADR)** in North Carolina were up 3.9%.
 - **Room rates** in the US increased 4.1% from March 2013.
 - **Room rates** in the South Atlantic states increased 3.4% from March 2013.
- Statewide, **RevPAR** was up 9.5% from March of 2013.
 - US **RevPAR** increased 7.2% from March 2013.
 - South Atlantic **RevPAR** increased 5.8% from March 2013.
- **Room Supply** increased by 0.8% in the state from March 2013 to March 2014.
 - US **room supply** increased 0.8% in March 2014
 - South Atlantic **room supply** was up 0.4% from March 2013 to March 2014.
- **Room Demand** increased 6.2% in the state from March 2013 to March 2014.
 - **Room demand** in the US increased 3.8% in March 2014 from March 2013.
 - **Room demand** in the South Atlantic increased 2.7% in March 2014 from March 2013.
- North Carolina **room revenues** increased 10.3% in March 2014.
 - **Room revenues** in the US increased 8.1% from March 2013 to March 2014.
 - **Room revenues** in the South Atlantic increased 6.2% from March 2013 to March 2014.

Regional

- Six of the eight prosperity zones of the state showed increases in **occupancy** rates for March 2014 from March 2013, particularly the Piedmont Triad Region (+14.6%).
 - Western Region +1.3%
 - Northwest Region +8.8%
 - Southwest Region +5.3%
 - Piedmont Triad Region +14.6%
 - North Central Region +10.2%
 - Sandhills Region +1.5%
 - Northeast Region -8.9%
 - Southeast Region -1.1%
- All eight prosperity zones experienced increased **ADR** in March 2014 from March 2013. ADR in the Piedmont Triad Region increased over seven percent from last March, followed by the North Central Region (+3.5%).
 - Western Region +4.3%
 - Northwest Region +2.3%
 - Southwest Region +1.6%
 - Piedmont Triad Region +7.3%
 - North Central Region +5.2%
 - Sandhills Region +2.2%
 - Northeast Region +4.5%
 - Southeast Region +1.6%
- **RevPAR** was up in seven of the eight prosperity zones of the state for March 2014 from March 2013 particularly in the Piedmont Triad Region (+23.0%).
 - Western Region +5.7%
 - Northwest Region +11.3%
 - Southwest Region +6.9%
 - Piedmont Triad Region +23.0%
 - North Central Region +15.9%
 - Sandhills Region +3.8%
 - Northeast Region -4.9%
 - Southeast Region +0.4%
- **Room Supply** was up in six of the eight of the economic development regions of the state for March 2014 from March 2013.
 - Western Region -0.1%
 - Northwest Region -1.7%
 - Southwest Region +1.1%
 - Piedmont Triad Region +0.4%
 - North Central Region +1.0%
 - Sandhills Region +0.4%
 - Northeast Region +0.2%
 - Southeast Region +2.9%
- **Room Demand** was up in seven of the prosperity zones of the state for March 2014 from 2013. The Piedmont Triad Region in particular had significant growth in demand, with more than 15% growth, followed by the North Central Region (+11%).
 - Western Region +1.2%
 - Northwest Region +7.0%
 - Southwest Region +6.5%
 - Piedmont Triad Region +15.1%
 - North Central Region +11.3%
 - Sandhills Region +1.9%
 - Northeast Region -8.7%
 - Southeast Region +1.8%
- **Room Revenues** were up in seven of the prosperity zones of the state for March 2014 from 2013. The Piedmont Triad (+23.5%) and North Central (+17.1%) regions had significant growth in revenues.
 - Western Region +5.6%
 - Northwest Region +9.5%
 - Southwest Region +8.2%
 - Piedmont Triad Region +23.5%
 - North Central Region +17.1%
 - Sandhills Region +4.2%
 - Northeast Region -4.6%
 - Southeast Region +3.4%

Year-To-Date (through March 2014) Lodging Report

Statewide & Competitive State Comparison

- Hotel/motel **occupancy** is up 3.8% statewide YTD (through March) 2014.
 - The US **occupancy** is up 2.9% in 2014 from 2013.
 - The South Atlantic states **occupancy** is up 3.1% in 2014 from 2013.
- YTD **room rates (ADR)** in North Carolina are up 3.9%.
 - The US **ADR** is up 3.8% in 2014 from 2013.
 - The South Atlantic states **ADR** is up 3.1% in 2014 from 2013.
- Statewide, **RevPAR** is up 7.9% year-to-date.
 - Nationally, **RevPAR** is also up 6.8% in 2014 from 2013.
 - The South Atlantic states **RevPAR** is up 6.3% in 2014 from 2013.
- **Room Supply** is up 0.8% in the state year-to-date.
 - Nationally, **room supply** is also up 0.9% in 2014 from 2013.
 - The South Atlantic states **room supply** is up 0.3% in 2014 from 2013.
- **Room Demand** is up 4.7% in the state year-to-date.
 - Nationally, **room demand** is also up 3.8% in 2014 from 2013.
 - The South Atlantic states **room demand** is up 3.4% in 2014 from 2013.
- North Carolina **room revenues** are up 8.8% year-to date.
 - Nationally, **room revenues** are also up 7.7% in 2014 from 2013.
 - The South Atlantic states **room revenues** are up 6.7% in 2014 from 2013.

Regional

- **Occupancy** in five of the eight prosperity zones of the state is up year-to-date (through March).
 - Western Region +2.1%
 - Northwest Region +9.8%
 - Southwest Region +5.9%
 - Piedmont Triad Region +7.2%
 - North Central Region +7.2%
 - Sandhills Region -1.4%
 - Northeast Region -7.1%
 - Southeast Region -2.4%
- **ADR** in each of the eight prosperity zones is up year-to-date through March. The Western Region is up five percent.
 - Western Region +5.0%
 - Northwest Region +3.8%
 - Southwest Region +3.6%
 - Piedmont Triad Region +4.7%
 - North Central Region +4.2%
 - Sandhills Region +0.9%
 - Northeast Region +3.9%
 - Southeast Region +1.2%
- **RevPAR** is up year-to-date in five of the eight prosperity zones of the state. The Northwest Region is up fourteen percent.
 - Western Region +7.2%
 - Northwest Region +14.0%
 - Southwest Region +9.7%
 - Piedmont Triad Region +12.2%
 - North Central Region +11.7%
 - Sandhills Region -0.5%
 - Northeast Region -3.5%
 - Southeast Region -1.2%
- **Room Supply** is up in seven of the prosperity zones year-to-date through March.
 - Western Region +0.2%
 - Northwest Region -1.7%
 - Southwest Region +1.3%
 - Piedmont Triad Region +0.1%
 - North Central Region +1.0%
 - Sandhills Region +0.4%
 - Northeast Region +0.3%
 - Southeast Region +2.4%
- **Room Demand** is up five of the prosperity zones of the state year-to-date through March. Southeast room demand is flat from year-to-date 2013.
 - Western Region +2.3%
 - Northwest Region +7.9%
 - Southwest Region +7.3%
 - Piedmont Triad Region +7.4%
 - North Central Region +8.3%
 - Sandhills Region -1.0%
 - Northeast Region -6.8%
 - Southeast Region 0.0%
- **Room Revenues** are up in seven of the prosperity zones year-to-date through March. Revenues in the North Central Region, in particular, are up nearly thirteen percent.
 - Western Region +7.4%
 - Northwest Region +12.0%
 - Southwest Region +11.2%
 - Piedmont Triad Region +12.4%
 - North Central Region +12.9%
 - Sandhills Region -0.1%
 - Northeast Region -3.2%
 - Southeast Region +1.2%

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
Northeast -	Beaufort, Bertie, Camden, Chowan, Currituck, Dare, Edgecombe, Gates, Halifax, Hertford, Hyde, Martin, Nash, Northampton, Pasquotank, Perquimans, Pitt, Tyrrell, Washington, Wilson
Southeast -	Brunswick, Carteret, Craven, Duplin, Greene, Jones, Lenoir, New Hanover, Onslow, Pamlico, Pender, Wayne