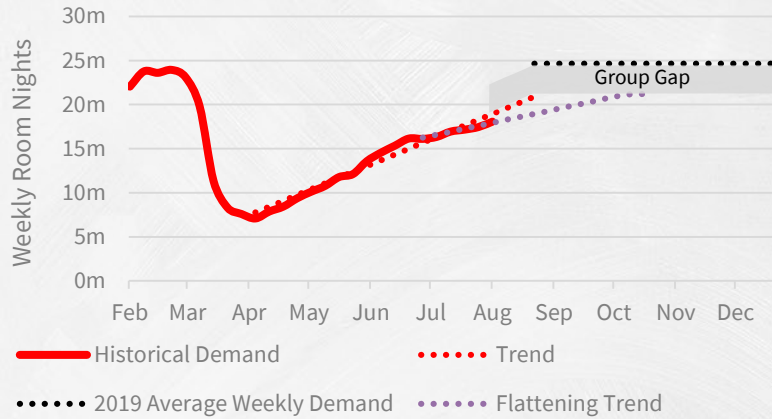


# U.S. Lodging Market Trends

Week Ending August 8, 2020

### U.S. Lodging Demand Recovery Trend

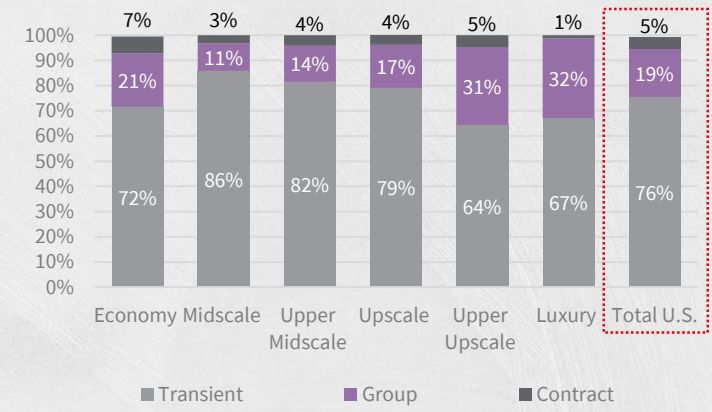


**73%**  
 Portion of 2019 average weekly demand recovered last week

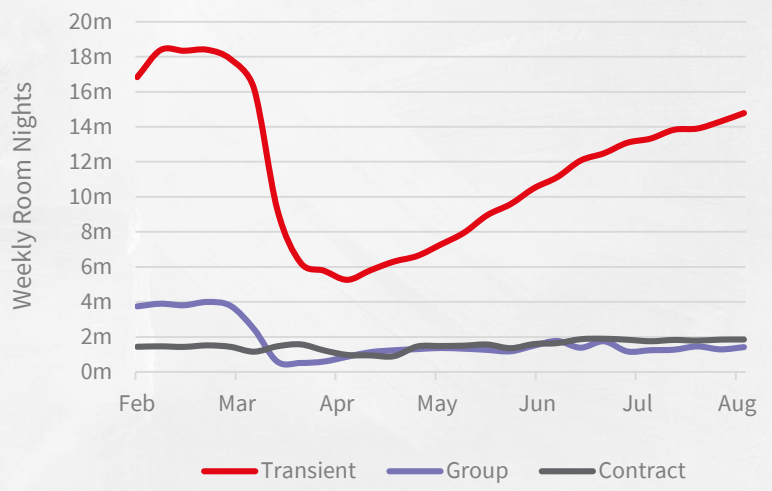
**66%**  
 YE 2019 Occupancy

**53%**  
 Estimated 2020 Occupancy Without Group Demand

### 2019 Average Weekly Portion of Demand by Hotel Class



### 2020 U.S. Lodging Demand



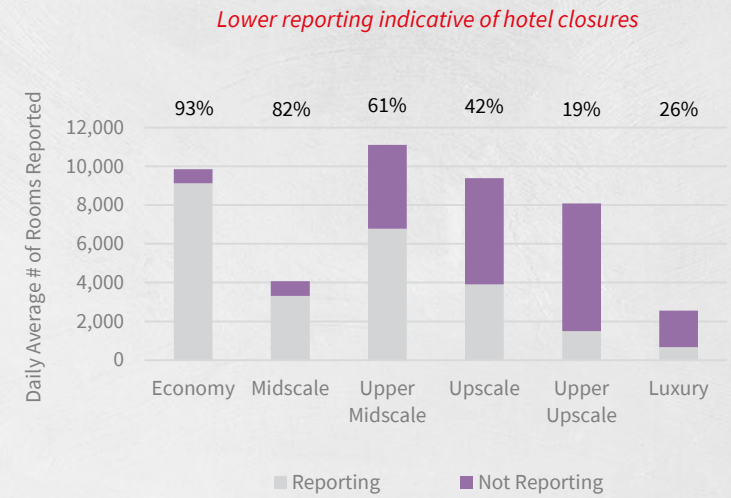
Portion of 2019 average weekly demand recovered

**79%**  
 Transient

**29%**  
 Group

**159%**  
 Contract

### Hotels Reporting vs Prior Year



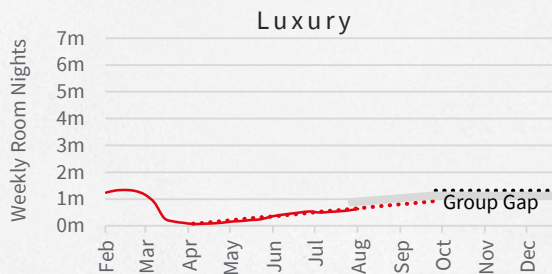
Source: STR, JLL Research

Notes: For the purposes of this analysis, trends are based on the combined transient and contract demand as reported by STR, and capped at 2019's average weekly demand, plus the average group demand reported by STR over the past three weeks. The group gap is likely understated to the extent healthcare related demand is categorized as group and the impact of supply.



# Segmentation Trends by Hotel Class - Demand

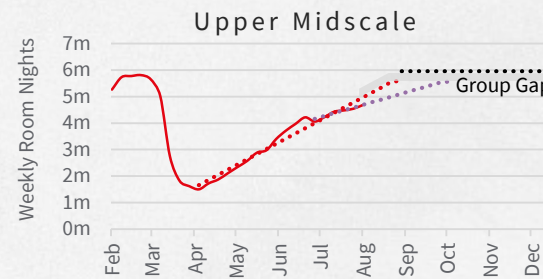
Week Ending August 8, 2020



**48%**  
Portion of 2019 average weekly demand recovered since last week

**71%**  
YE 2019 Occupancy

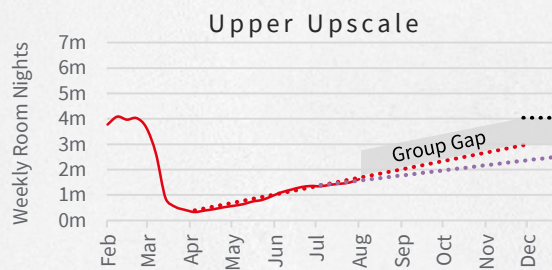
**49%**  
Estimated 2020 Occupancy Without Group Demand



**79%**  
Portion of 2019 average weekly demand recovered since last week

**68%**  
YE 2019 Occupancy

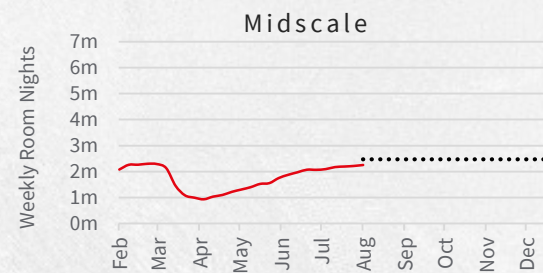
**58%**  
Estimated 2020 Occupancy Without Group Demand



**40%**  
Portion of 2019 average weekly demand recovered since last week

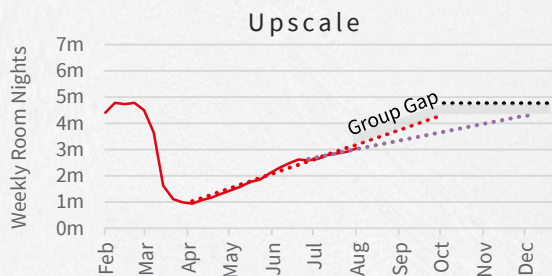
**73%**  
YE 2019 Occupancy

**51%**  
Estimated 2020 Occupancy Without Group Demand



**91%**  
Portion of 2019 average weekly demand recovered since last week

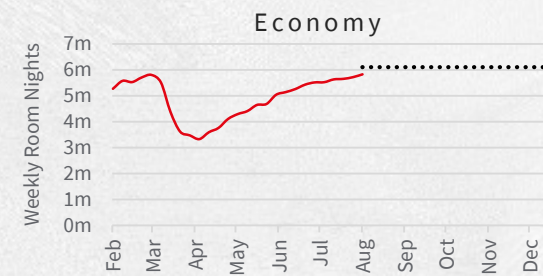
**60%**  
YE 2019 Occupancy



**64%**  
Portion of 2019 average weekly demand recovered since last week

**72%**  
YE 2019 Occupancy

**60%**  
Estimated 2020 Occupancy Without Group Demand



**96%**  
Portion of 2019 average weekly demand recovered since last week

**59%**  
YE 2019 Occupancy

— Historical    - - - - - Trend    ..... 2019 Average Weekly Demand    ..... Flattening Trend

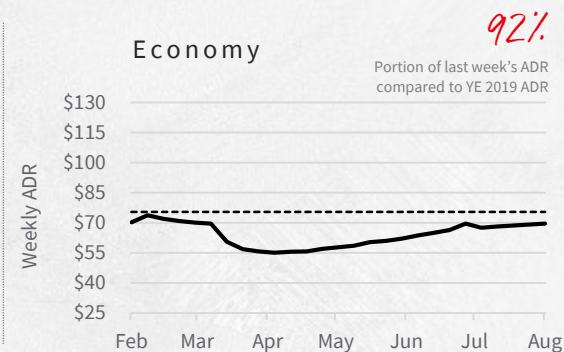
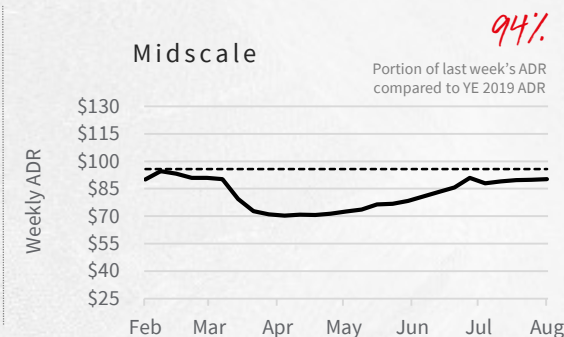
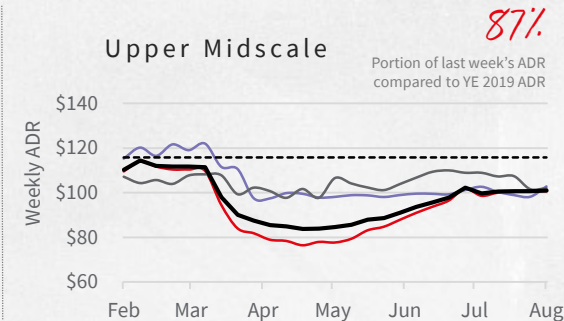
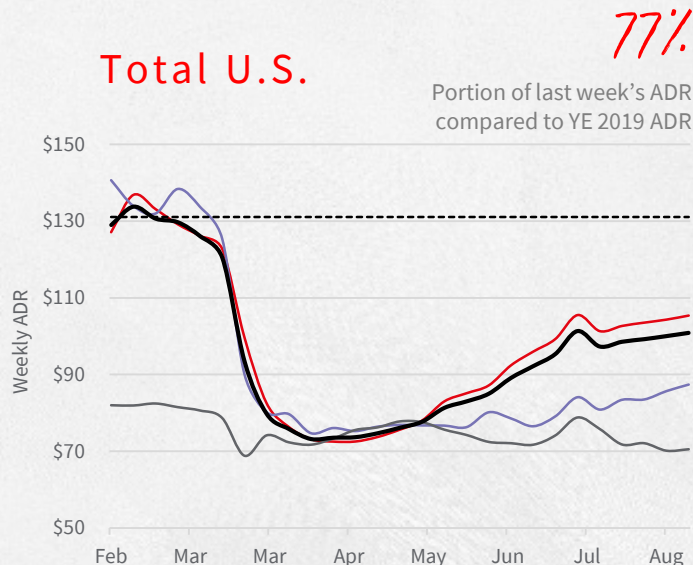
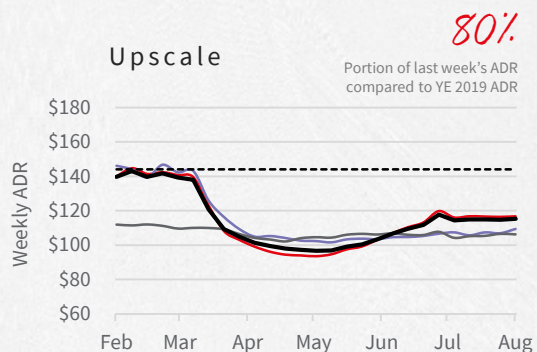
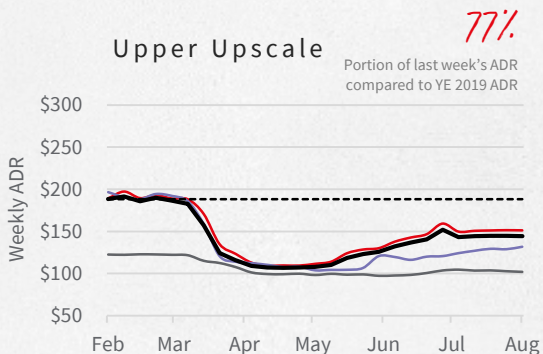
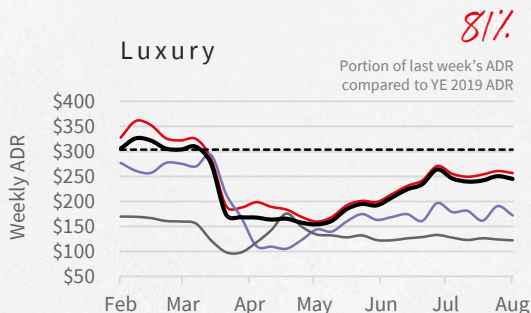
Source: STR, JLL Research

Notes: Rooms booked for healthcare purposes are not consistently reported by the industry. Some are reported as contract, others as group and there are likely independent healthcare travelers reported as transient. For the purposes of this analysis, trends are based on the combined transient and contract demand as reported by STR, and capped at 2019's average weekly demand, plus the average group demand reported by STR over the past three weeks. The group gap is likely understated to the extent healthcare related demand is categorized as group and the impact of new supply. Midscale and Economy class hotel trend charts do not show 2020 occupancy estimates nor group gaps, as group demand has already recovered to its 2019 average weekly demand level.



# Segmentation Trends by Hotel Class - ADR

Week Ending August 8, 2020



— Transient — Group — Contract — Overall ..... 2019 Average Weekly ADR

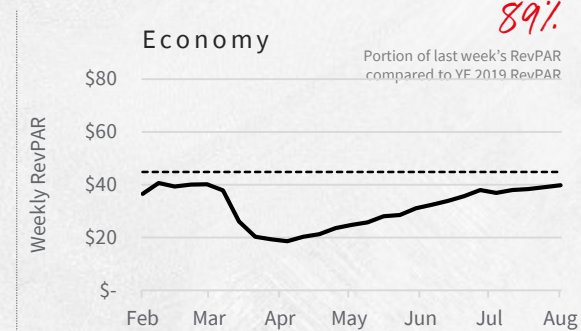
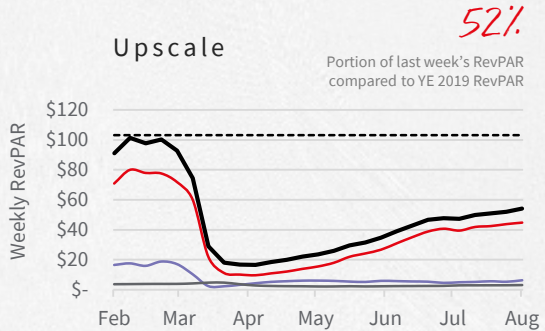
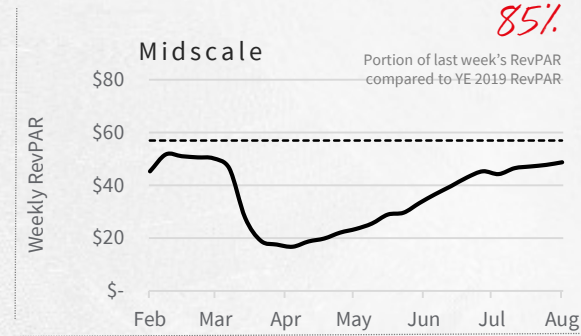
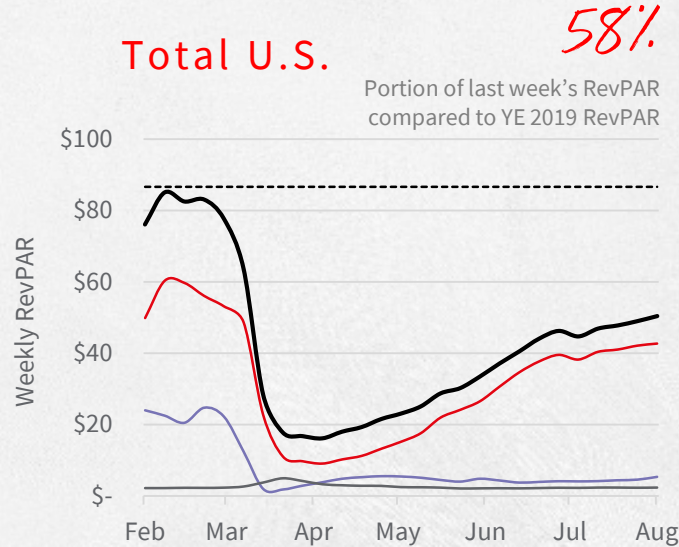
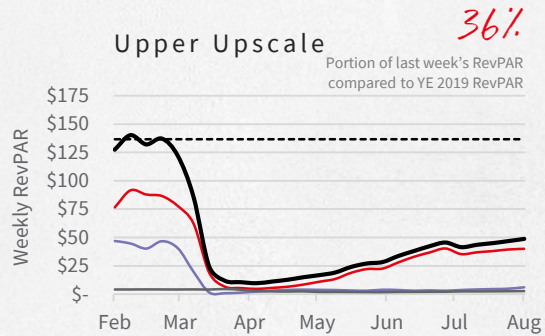
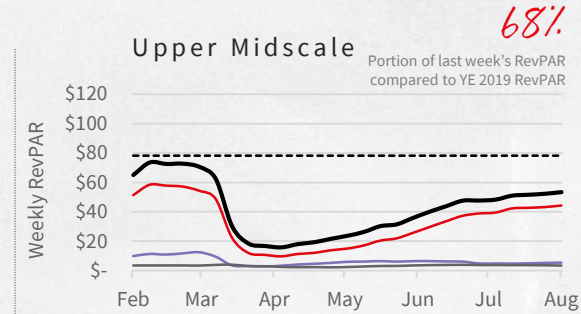
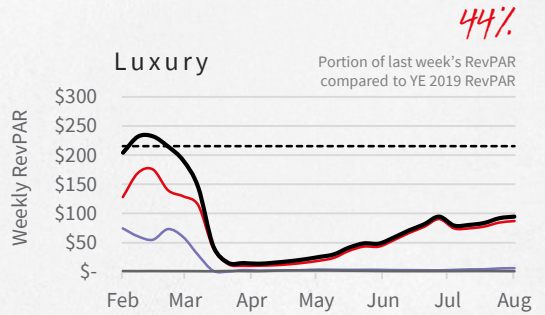
Source: STR, JLL Research

Notes: Midscale and Economy class hotel historical charts do not show weekly ADR by demand segmentation, as group and contract demand have already recovered to their 2019 average weekly ADR levels.



# Segmentation Trends by Hotel Class - RevPAR

Week Ending August 8, 2020



— Transient — Group — Contract — Overall ..... 2019 Average Weekly RevPAR

Source: STR, JLL Research

Notes: Midscale and Economy class hotel historical charts do not show weekly RevPAR by demand segmentation, as group and contract demand have already recovered to their 2019 average weekly RevPAR levels.

## Contacts

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