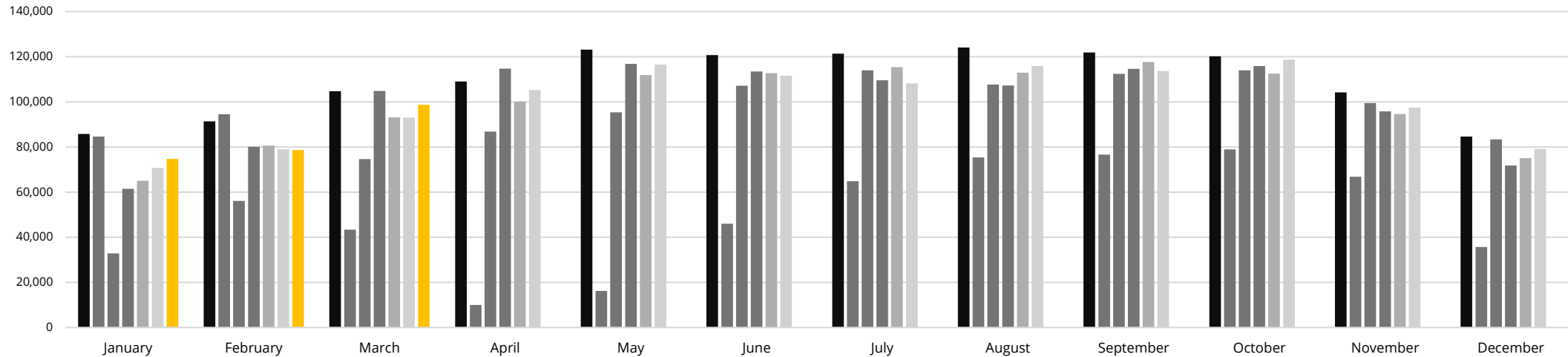


2019-2025 LODGING TREND



Napa County Lodging Demand

■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024 ■ 2025



March Year to Date	Occupancy	ADR	RevPAR	Revenue	Supply	Demand
2025	53.2%	\$334.69	\$178.14	\$84,639,273	475,141	252,889
2024	51.2%	\$322.66	\$165.12	\$78,333,450	474,390	242,772
2019	63.6%	\$260.10	\$165.50	\$71,629,681	454,630	281,551
YOY % change/2024	+4.0%	+3.7%	+7.9%	+8.0%	+0.2%	+4.2%
YOY % change/2019	-16.4%	+28.7%	+7.6%	+18.2%	+4.5%	-10.2%

MARCH 2025 YEAR-TO-DATE



Calendar YTD March 2025	Hotel Rooms (Approximate)	Occupancy	YOY %	ADR	YOY %	RevPAR	YOY %
COMPETITIVE SET							
Napa County	5,400	53.2%	+4.0%	\$334.69	+3.7%	\$178.14	+7.9%
Sonoma County	8,300	50.6%	+0.2%	\$173.44	+0.1%	\$87.68	+0.3%
Monterey County	12,900	59.8%	+6.8%	\$218.54	+0.3%	\$130.69	+7.1%
San Luis Obispo County	10,900	57.6%	+4.2%	\$158.66	+2.0%	\$91.39	+6.2%
Santa Barbara County	10,800	60.9%	+4.3%	\$211.38	+4.8%	\$128.71	+9.3%
San Francisco County	34,000	60.2%	+4.1%	\$281.84	+3.3%	\$169.60	+7.5%
JURISDICTIONS							
American Canyon	410	61.0%	-11.5%	\$120.52	+1.8%	\$73.49	-9.9%
Napa (City of)	3,000	56.4%	+7.2%	\$279.19	+3.5%	\$157.50	+11.0%
Yountville	440	40.4%	-7.1%	\$584.94	+5.0%	\$236.39	-2.5%
Calistoga	790	52.4%	+7.5%	\$460.60	-1.4%	\$241.47	+5.9%
Unincorporated Co.	760	45.2%	+8.0%	\$455.00	+8.2%	\$205.46	+16.9%
SERVICE TYPE							
Luxury Hotels		44.4%	+10.1%	\$766.62	+1.8%	\$345.18	+12.1%
Group Hotels		56.1%	+5.3%	\$253.24	+1.9%	\$142.03	+7.2%
Limited-Service Hotels		60.2%	-1.1%	\$158.04	-0.3%	\$95.07	-1.4%

MONTH OF MARCH 2025



Month of March 2025	Hotel Rooms (Approximate)	Occupancy	YOY %	ADR	YOY %	RevPAR	YOY %
COMPETITIVE SET							
Napa County	5,400	60.3%	+5.9%	\$349.26	-2.5%	\$210.60	+3.2%
Sonoma County	8,300	55.2%	-2.1%	\$181.46	-0.4%	\$100.23	-2.6%
Monterey County	12,900	64.7%	-0.1%	\$225.98	+0.4%	\$146.20	+0.3%
San Luis Obispo County	10,900	60.7%	-3.7%	\$164.68	-1.0%	\$99.89	-4.7%
Santa Barbara County	10,800	62.7%	-2.8%	\$213.06	-0.2%	\$133.67	-3.0%
San Francisco County	34,000	64.4%	+4.7%	\$233.12	+1.0%	\$150.21	+5.7%
JURISDICTION							
American Canyon	410	66.6%	-3.1%	\$126.88	-3.8%	\$84.48	-6.8%
Napa (City of)	3,000	63.4%	+8.0%	\$295.54	+0.2%	\$187.27	+8.3%
Yountville	440	48.0%	-2.8%	\$596.80	-0.1%	\$286.37	-2.9%
Calistoga	790	58.0%	+5.6%	\$467.34	-6.8%	\$271.24	-1.6%
Unincorporated Co.	760	56.1%	+14.5%	\$453.40	-7.2%	\$254.37	+6.2%
SERVICE TYPE							
Luxury Hotels		51.9%	+8.6%	\$793.51	-5.9%	\$412.04	+2.3%
Group Hotels		64.9%	+9.9%	\$268.30	-1.3%	\$174.08	+8.5%
Limited-Service Hotels		66.6%	+1.4%	\$164.04	-4.6%	\$109.28	-3.2%