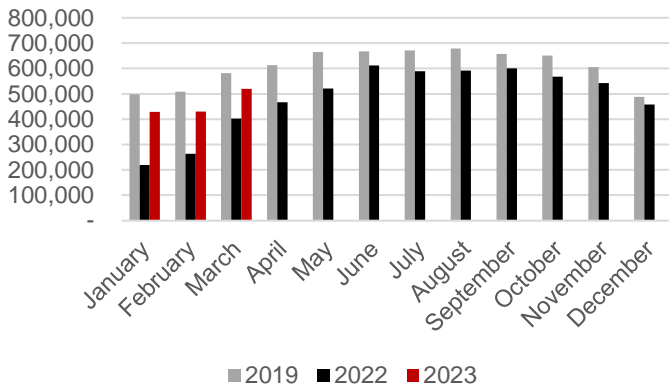


March 2023

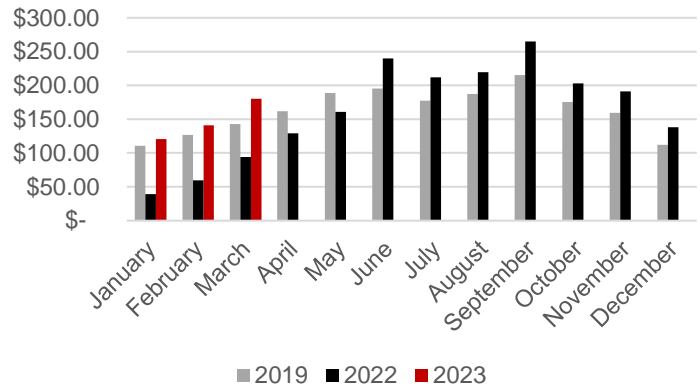
Monthly Accommodation Report

Toronto Hotel and Short-Term Rental Market Performance

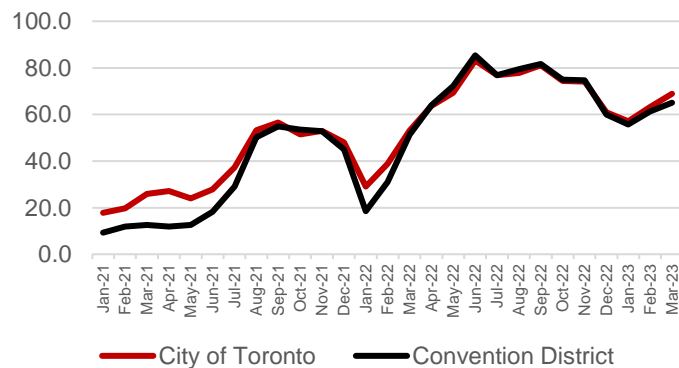
Hotel Demand



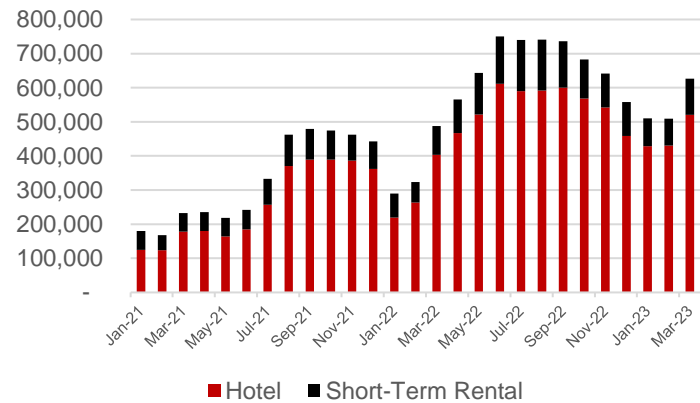
Hotel RevPAR



Hotel Occupancy (%) City of Toronto vs. Convention District



Total Room Demand



		Occupancy			ADR			RevPAR			Room Nights Sold		
		2023 (%)	YOY Change (%)	Δ 2019-2023 (%)	2023 (\$)	YOY Change (%)	Δ 2019-2023 (%)	2023 (\$)	YOY Change (%)	Δ 2019-2023 (%)	2023	YOY Change (%)	Δ 2019-2023 (%)
Hotel	<i>Month of March</i>	68.8	+29.6	-2.5	261.67	+47.6	+29.3	180.14	+91.3	+26.0	520,071	+29.1	-10.5
	<i>YTD March</i>	63.1	+56.0	-5.1	233.82	+46.8	+22.7	147.50	+129.0	+16.4	1,379,084	+55.8	-13.2
Short-Term Rentals	<i>Month of March</i>	52.6	-6.1	-14.3	200.53	+15.6	+50.3	105.44	+17.6	+28.8	106,311	+25.8	-41.9
	<i>YTD March</i>	49.1	-7.5	-13.2	187.65	+25.6	+41.4	92.07	+16.2	+13.1	262,229	+22.0	-44.7
Total Market	<i>Month of March</i>	65.4	+22.1	-4.0	251.30	+44.2	+35.2	164.37	+76.0	+29.7	626,382	+28.6	-18.0
	<i>YTD March</i>	60.3	+42.3	-5.6	226.45	+43.9	+29.0	136.61	+104.7	+21.8	1,641,313	+49.1	-20.4
Convention District	<i>Month of March</i>	65.1	+26.7	-9.2	347.15	+52.5	+34.7	226.07	+93.2	+22.3	169,869	+26.8	-8.9
	<i>YTD March</i>	60.7	+80.4	-9.8	299.51	+39.8	+26.2	181.94	+152.2	+13.8	459,695	+80.2	-9.7

Sources: STR and AirDNA. For more information, please visit [Research & Insights Terminal](#) or contact our team at insights@destinationtoronto.com