



PODCAST

US hoteliers have had 'a very different summer'

'Tell Me More' hosts answer questions live at Hotel Data Conference



From left: Stephanie Ricca of CoStar News Hotels; Isaac Collazo of STR; and Jan Freitag, of CoStar; take audience questions during a live recording of the "Tell Me More" podcast during the 2025 Hotel Data Conference. (Bryan Wroten)

By **Bryan Wroten, Jan Freitag, Isaac Collazo**

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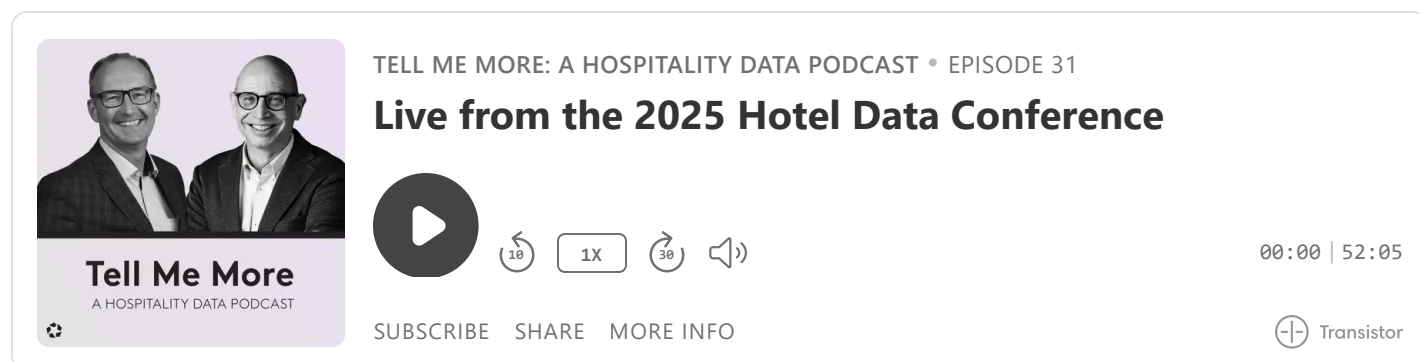


NASHVILLE, Tennessee — With a less than sunny outlook for the remainder of 2025, attendees of this year's [Hotel Data Conference](#) wanted some insights and answers. They wanted someone to tell them more about what to expect and why.

For their latest episode, the crew of the “Tell Me More: A Hospitality Data Podcast” recorded their second live show at HDC, giving hotel revenue and data experts a chance to ask their questions.

STR had [released its updated forecast](#) that morning, dropping its revenue per available room projection to -0.1% for full-year 2025. STR had also come out with its July performance data, showing RevPAR was down 1.3%, bringing the year-to-date RevPAR growth to 0.4%.

“The last time we saw July RevPAR decrease was in 2009, excluding 2020, so just in the pandemic era,” said Isaac Collazo, STR’s vice president of analytics, adding that average daily rate was also down 0.2%, its first decrease in 52 months. Year to date, ADR has grown 1.1%.



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“What’s important about that 1.1%, it’s almost 2.5 points below the rate of inflation. In fact, if you think about it that way, ADR has been below the rate of inflation for 19 of the past 24 months, and so that’s going to continue putting pressure on margins,” he said.

Looking at the summer season from Memorial Day weekend through the Saturday before the conference, Collazo said demand is down 0.5%, ADR is up 0.2% and RevPAR is down 1.2%. Occupancy peaked the week of June 28 at 71.9%, down 1.7 points from last summer's peak, which was 73.5% the week of July 19.

"So, a very different summer," he said. "This is the third summer in a row that's kind of pretty much flat. We've been watching that as well, so not a lot of movement, but this one's a little different, a little more on the downside than, obviously, on the upside."

It's bumpy out there, and the industry is going to continue to see that, said Jan Freitag, CoStar's national director of hospitality analytics. To see that year-to-date U.S. hotel RevPAR growth was cut in half from June to July was shocking, he added.

"That doesn't instill any confidence into the remainder [of 2025]," he said.

However, the hotel industry is entering meeting season, and some of the recent public hotel company earnings calls were "really, really bullish," Freitag said.

During the question-and-answer session, Freitag and Collazo took questions directly from the conference audience.

To a question about international inbound demand recovery posed by Highgate Chief Commercial Officer Ankur Randev, Freitag said there are two factors to consider. The first is foreign exchange, and it is 10% cheaper for people to spend their euros visiting the U.S. than vice versa.

At the same time, the rhetoric and policies coming out of the U.S. administration, such as new visa fees, may hinder inbound demand growth, Freitag said. He added that in a recent visit to see friends and family in Germany, Freitag's friends balked at the idea of coming to the U.S. in the near future.

"My friends are like, 'Look, it's not super welcoming to visit right now, so we might sit this one out,'" he said. "I'm very curious to see what that does for the World Cup next year."

For more insights from Jan Freitag and Isaac Collazo and their answers to audience questions, listen to the podcast embedded above.