Destination Performance Report - January 2024

ASHEVILLE

Hotel Performance - January 2024
Source: STR

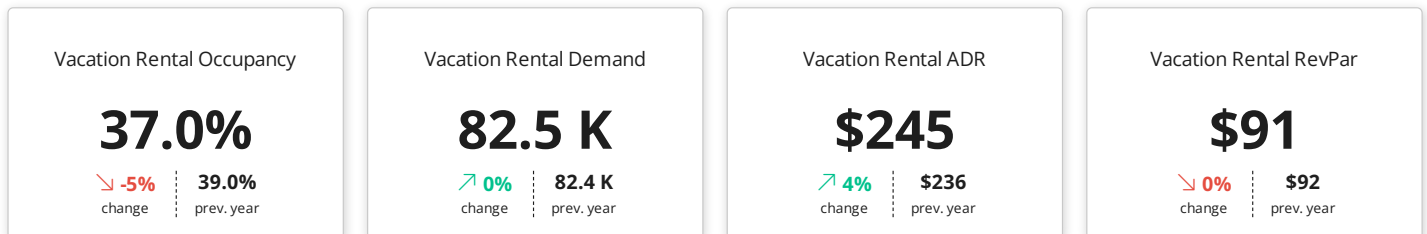| Hotel Occupancy	Hotel Demand	Hotel ADR	Hotel RevPar
42.4%	**124.0 K**	**$132**	**$56**
↘ -14% change — 49.4% prev. year	↘ -9% change — 136.9 K prev. year	↘ -4% change — $137 prev. year	↘ -18% change — $68 prev. year
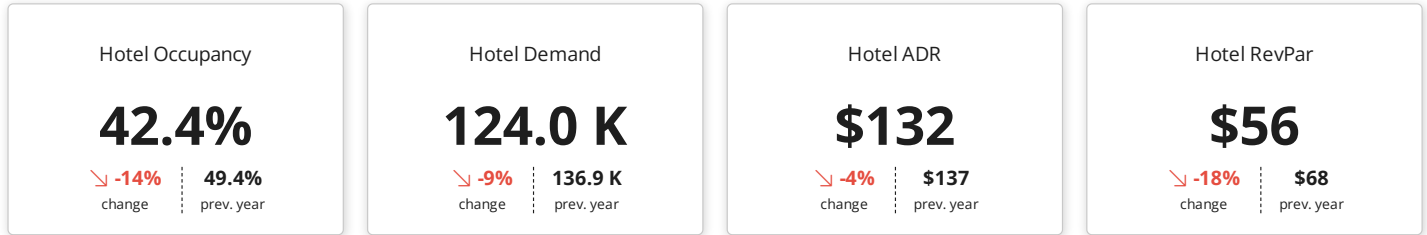
Hotel Performance - FY24 YTD
Source: STR

Hotel Occupancy	Hotel Demand	Hotel ADR	Hotel RevPAR
67.9%	**1.3 M**	**$187**	**$129**
↘ -4% change — 71.0% prev. year	↘ -2% change — 1.4 M prev. year	↘ -1% change — $188 prev. year	↘ -5% change — $136 prev. year
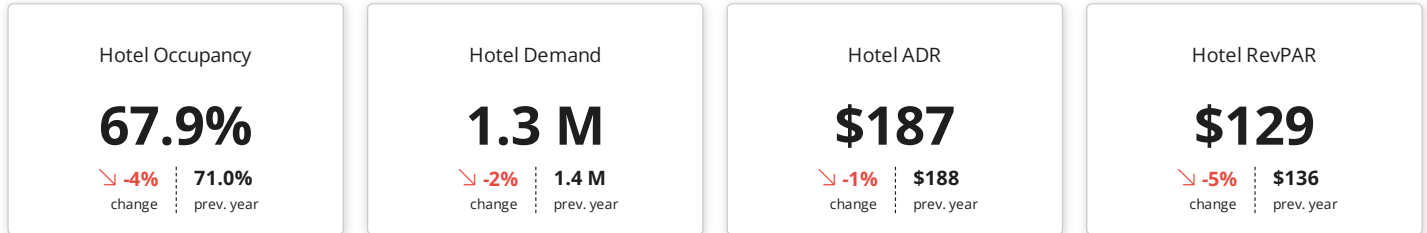
Vacation Rental Performance - January 2024
Source: AirDNA

Vacation Rental Occupancy	Vacation Rental Demand	Vacation Rental ADR	Vacation Rental RevPar
37.0%	**82.5 K**	**$245**	**$91**
↘ -5% change — 39.0% prev. year	↗ 0% change — 82.4 K prev. year	↗ 4% change — $236 prev. year	↘ 0% change — $92 prev. year

Vacation Rental Performance - FY24 YTD
Source: AirDNA

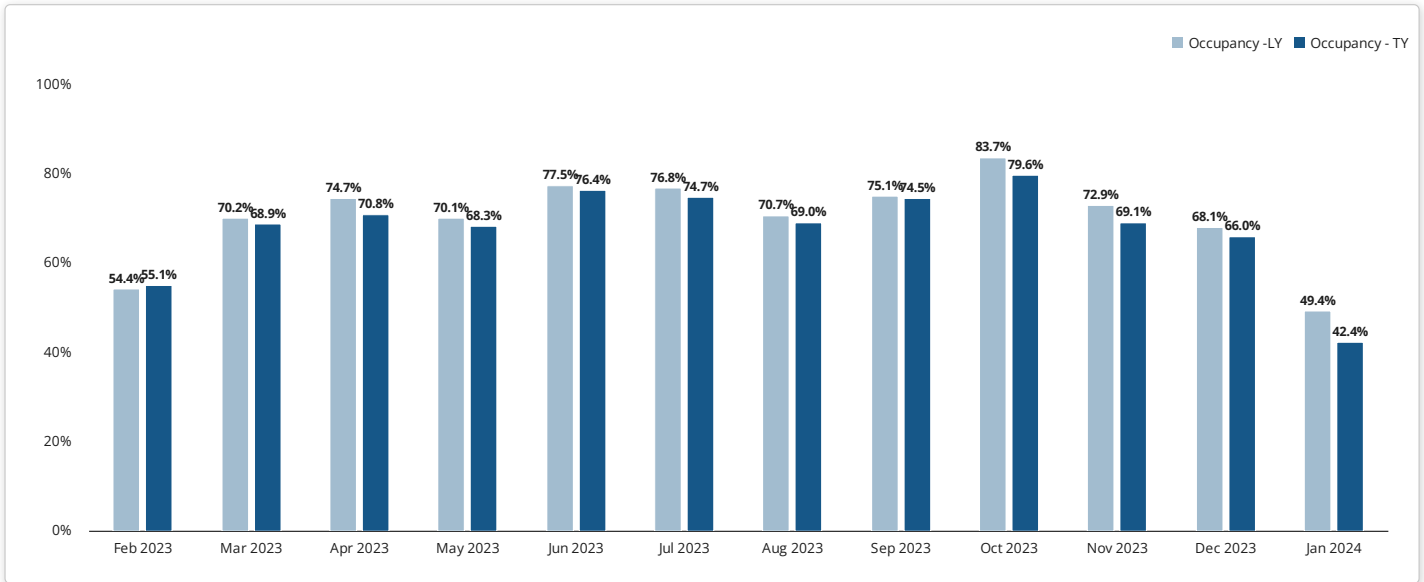| Vacation Rentals - Occupancy %	Vacation Rentals - Demand	Vacation Rentals - ADR	Vacation Rentals - RevPAR
57.7%	**1.0 M**	**$246**	**$142**
↘ -4% change — 60.3% prev. year	↗ 4% change — 998.1 K prev. year	↘ -4% change — $255 prev. year	↘ -8% change — $155 prev. year
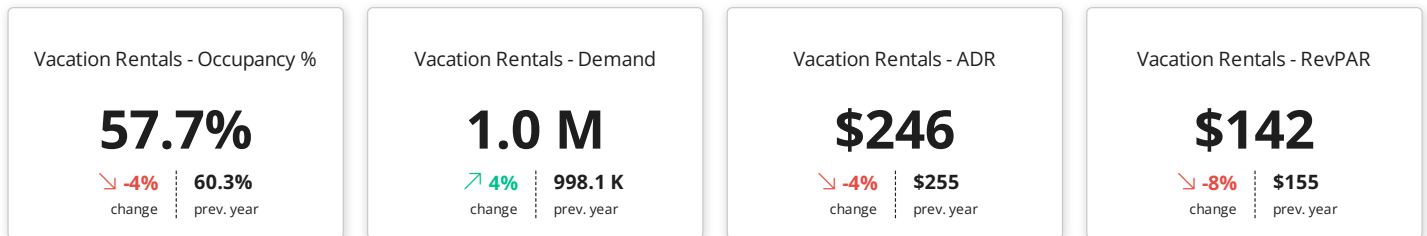
Airport Passengers & Lodging Sales - January 2024
Source: Asheville Regional Airport and Buncombe County Finance

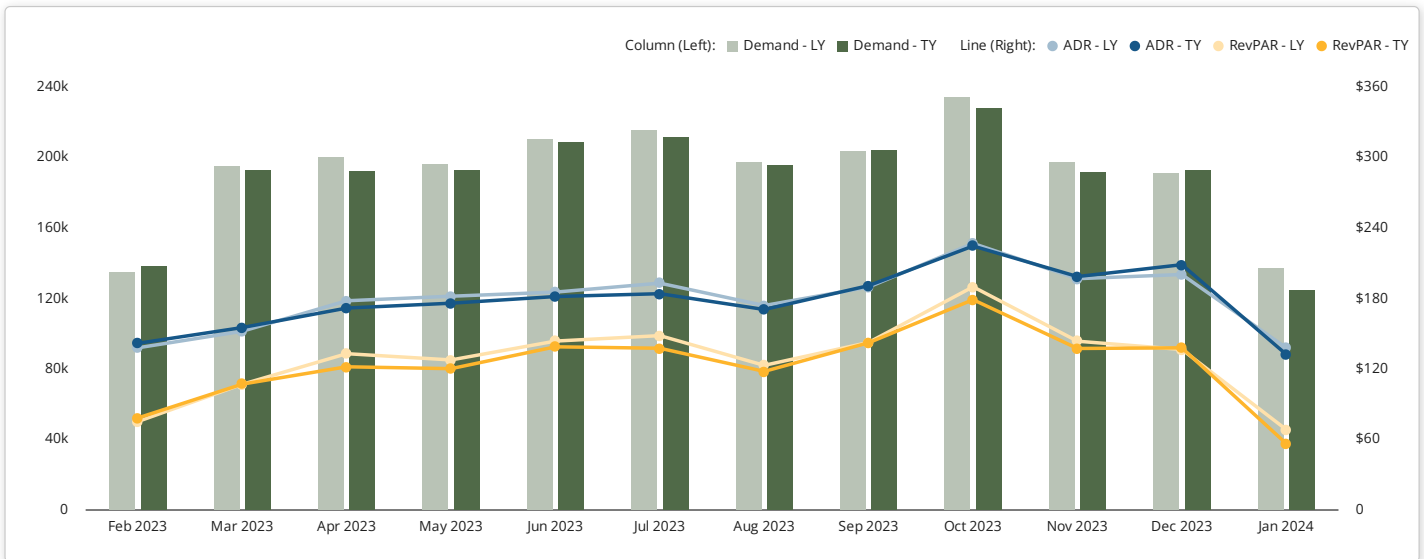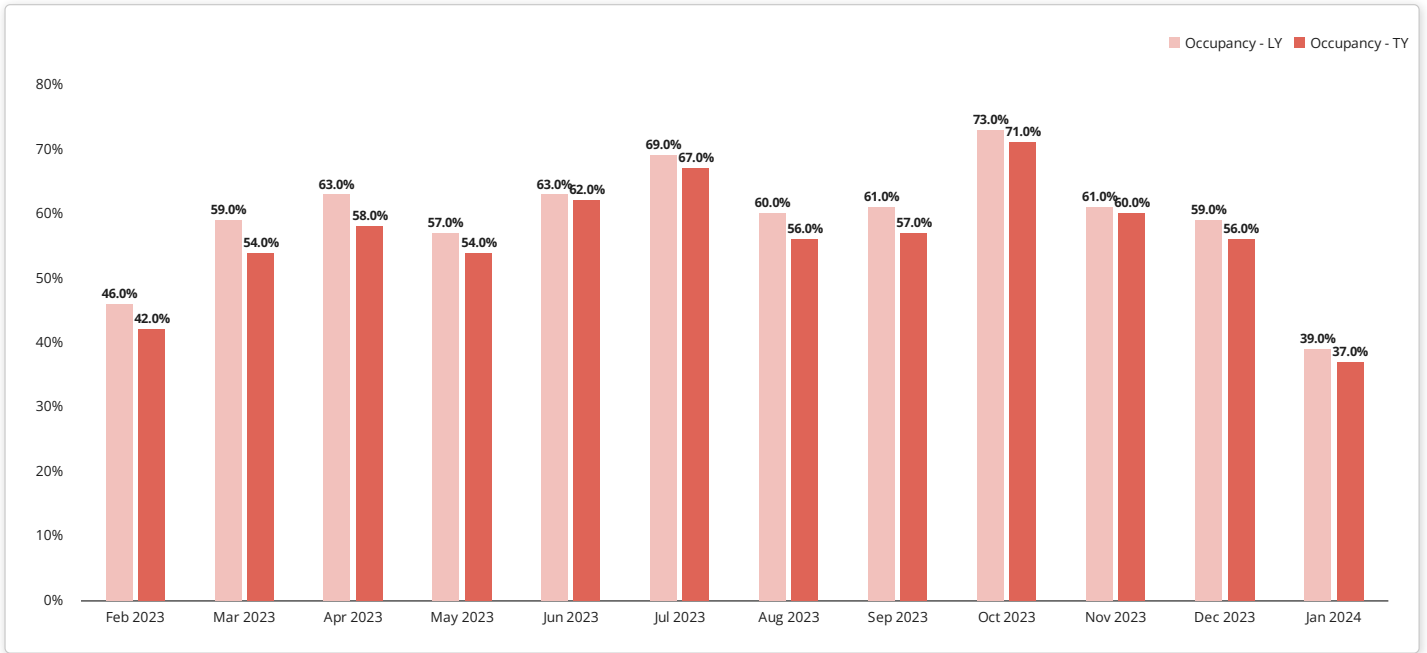| Airport Passengers	Lodging Sales
134,630	**$31.4 M**
↗ 9% change — 123,117 prev. year	↘ -9% change — $34.3 M prev. year
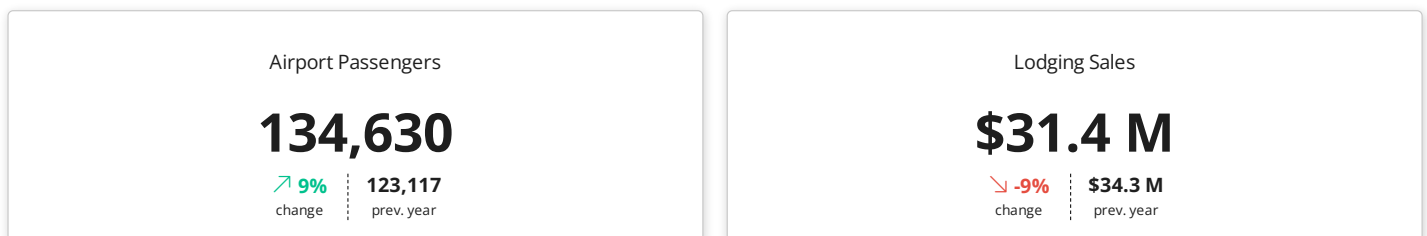
Hotel Occupancy

Source: STR

Legend: Occupancy -LY, Occupancy - TY

	Occupancy - LY	Occupancy - TY
Feb 2023	54.4%	55.1%
Mar 2023	70.2%	68.9%
Apr 2023	74.7%	70.8%
May 2023	70.1%	68.3%
Jun 2023	77.5%	76.4%
Jul 2023	76.8%	74.7%
Aug 2023	70.7%	69.0%
Sep 2023	75.1%	74.5%
Oct 2023	83.7%	79.6%
Nov 2023	72.9%	69.1%
Dec 2023	68.1%	66.0%
Jan 2024	49.4%	42.4%

Hotel Demand, Average Daily Rate (ADR) and Revenue Per Available Room (RevPar)

Source: STR

Column (Left): Demand - LY, Demand - TY Line (Right): ADR - LY, ADR - TY, RevPAR - LY, RevPAR - TY

Vacation Rental Occupancy

Source: AirDNA

Occupancy - LY ■ Occupancy - TY

Month	Occupancy - LY	Occupancy - TY
Feb 2023	46.0%	42.0%
Mar 2023	59.0%	54.0%
Apr 2023	63.0%	58.0%
May 2023	57.0%	54.0%
Jun 2023	63.0%	62.0%
Jul 2023	69.0%	67.0%
Aug 2023	60.0%	56.0%
Sep 2023	61.0%	57.0%
Oct 2023	73.0%	71.0%
Nov 2023	61.0%	60.0%
Dec 2023	59.0%	56.0%
Jan 2024	39.0%	37.0%

Vacation Rental Demand, Average Daily Rate (ADR) and Revenue Per Available Room (RevPar)

Source: AirDNA

Column (Left): AirDNA - Demand - LY AirDNA - Demand - TY   Line (Right): ADR - LY ADR - TY RevPar - LY RevPar - TY
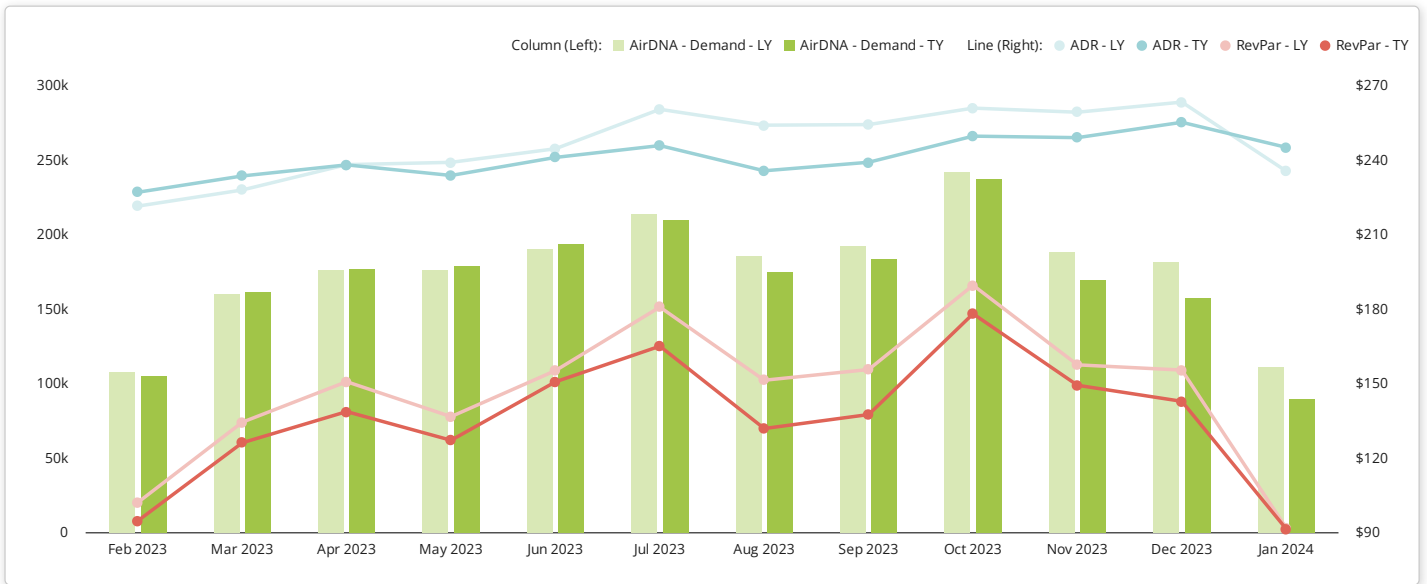
Airport Passengers

Source: Asheville Regional Airport

Legend: AVL PAX - LY, AVL PAX - TY

Month	AVL PAX - LY	AVL PAX - TY
Feb 2023	94,697	117,682
Mar 2023	135,068	161,265
Apr 2023	140,731	162,599
May 2023	158,655	180,062
Jun 2023	181,615	226,839
Jul 2023	196,393	244,504
Aug 2023	179,330	211,836
Sep 2023	156,600	200,759
Oct 2023	193,883	240,551
Nov 2023	156,006	199,503
Dec 2023	158,532	177,694
Jan 2024	123,117	134,630
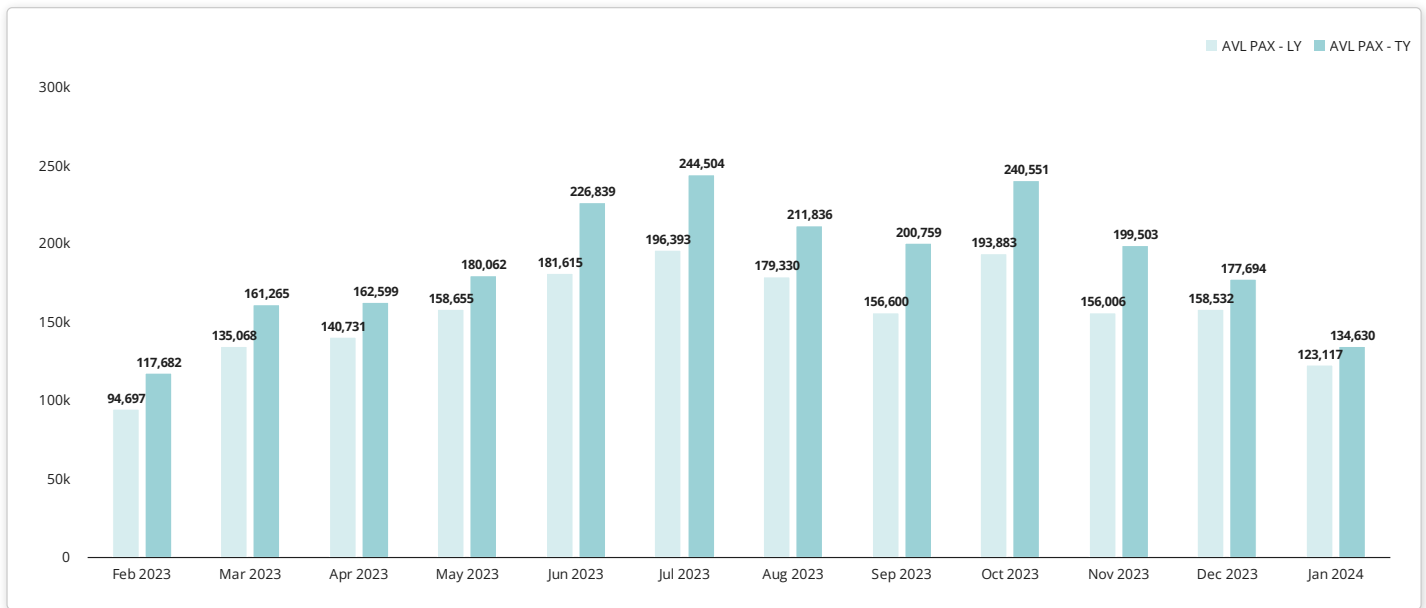
Destination Performance Dashboard – Glossary

Hotel Occupancy - Percentage of available rooms sold during the previous month. Occupancy is calculated by dividing the number of rooms sold by rooms available. Data is provided by Smith Travel Research (STR).

Hotel Demand - The number of rooms sold in the previous month (excludes complimentary rooms). Data is provided by Smith Travel Research (STR).

Hotel Average Daily Rate (ADR) - A measure of the average rate paid for rooms sold for the previous month, calculated by dividing room revenue by rooms sold. Data is provided by Smith Travel Research (STR).

Hotel Revenue Per Available Room (RevPAR) - Total room revenue for the previous month divided by the total number of available rooms. Data is provided by Smith Travel Research (STR).

Vacation Rental Occupancy - Monthly booked listing nights divided by available listing nights, the sum of all nights that were available for rent and were booked in the month. This only counts listings as being available if they had one booked night in the month. Data is provided by AirDNA.

Vacation Rental Demand - The number of entire place room nights booked on Airbnb or Vrbo/HomeAway in the month. Data is provided by AirDNA.

Vacation Rental Average Daily Rate (ADR) - The average daily rate charged per booked entire place listing. ADR includes cleaning fees but not other Airbnb or Vrbo/HomeAway service fees or taxesData is provided by AirDNA.

Vacation Rental Revenue Per Available Room (RevPAR) - Entire place average daily rate times occupancy as reported monthly. Differing from the hotel industry, we consider entire place listings as a "room." Data is provided by AirDNA.

Lodging Sales - Total lodging sales for all property types reported for the previous month. Data is provided by the Buncombe County Finance Department.

Airport Passengers (AVL PAX) - Total monthly air traffic reported for the previous month. Data is provided by Asheville Regional Airport.