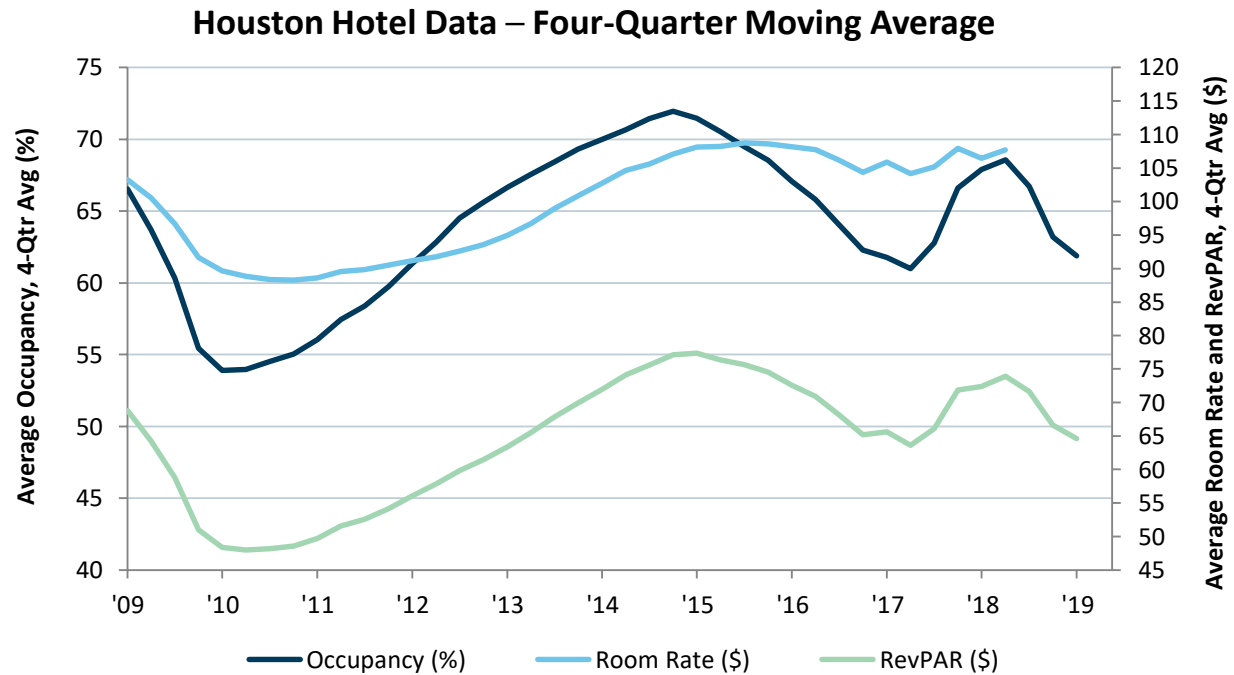


Houston Hotel Data

Occupancy rates in Houston hotels increased temporarily due to Hurricane Harvey but have since returned to near normal levels.



RevPAR = Revenue Per Available Room (\$/day)

Source: CBRE Hotel Horizons Houston

- Houston’s hotel occupancy, approximately 92,000 rooms across 934 properties, averaged 63.6 percent in the first quarter of '19, down from 68.9 in Q1/18. The average daily room rate during this period was \$106.68 and revenue per available room (RevPAR) averaged \$67.83 per day compared to \$110.25 and \$75.99, respectively, a year earlier.
- The region’s average occupancy was 61.9 percent for the four quarters ending Q1/19, down from 67.9 percent a year ago. Hurricane Harvey caused a spike in hotel demand, first from evacuees and then from out-of-town workers in Houston to assist with recovery efforts. Without a similar event to boost demand in the near future, the four-quarter occupancy rate will likely decrease, drawing down both the four-quarter average daily room rate and RevPAR.
- About 4,000 rooms across 38 properties were under construction in Q1/19. Another 4,830 rooms across 45 properties have confirmed construction starts in the next 12 months. The number of hotels under construction is lower than during Q1/18, when nearly 4,500 rooms across 36 properties were under construction. Confirmed construction starts were also slightly higher a year ago, with almost 5,000 rooms across 49 properties in the final planning stage.