



Montgomery, MD

VISIT MONTGOMERY

LODGING MONITOR

January - June 2022

Contact:

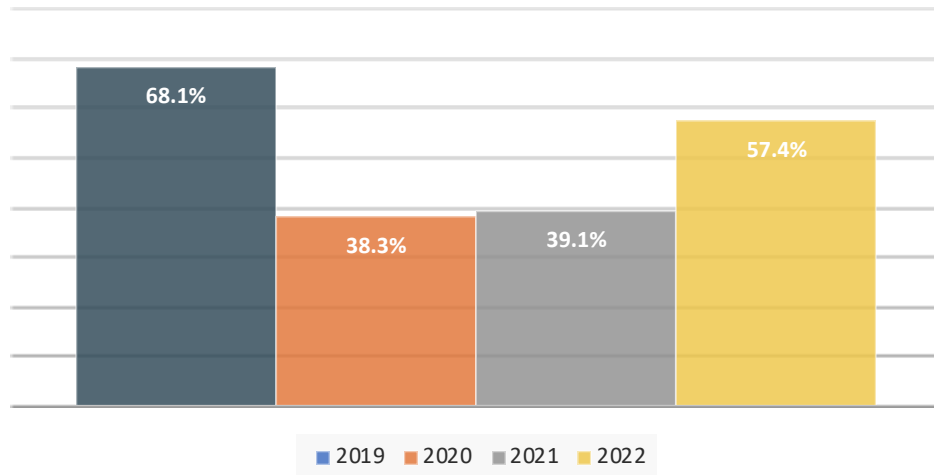
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Hotel Occupancy



Hotel Occupancy - January to June Montgomery County

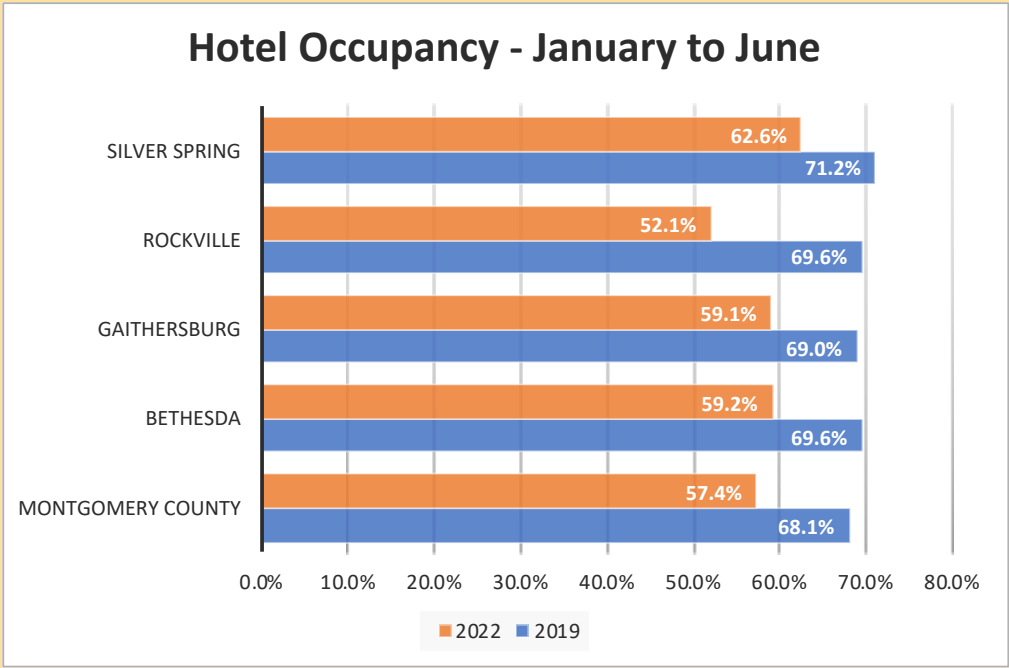


The hotel industry is quickly regaining occupancy with significant progress in the first six months of 2022. Several hotels and lodging/conference facilities continued suspended operations through the first six months of 2022. The total hotel room census in the County for 2019 was 9,671. For the first six months of 2022, the hotel room census was 8,920. The Marriott Bethesda Downtown opened on March 1, 2022, marking the opening of Marriott International's 8000th property. The new AC Hotel Bethesda opened August 2022.

In the first six months of 2022, hotel occupancy increased 46.6% compared to the previous year January to June 2021 time frame.

Source: Smith Travel Research and AirDNA

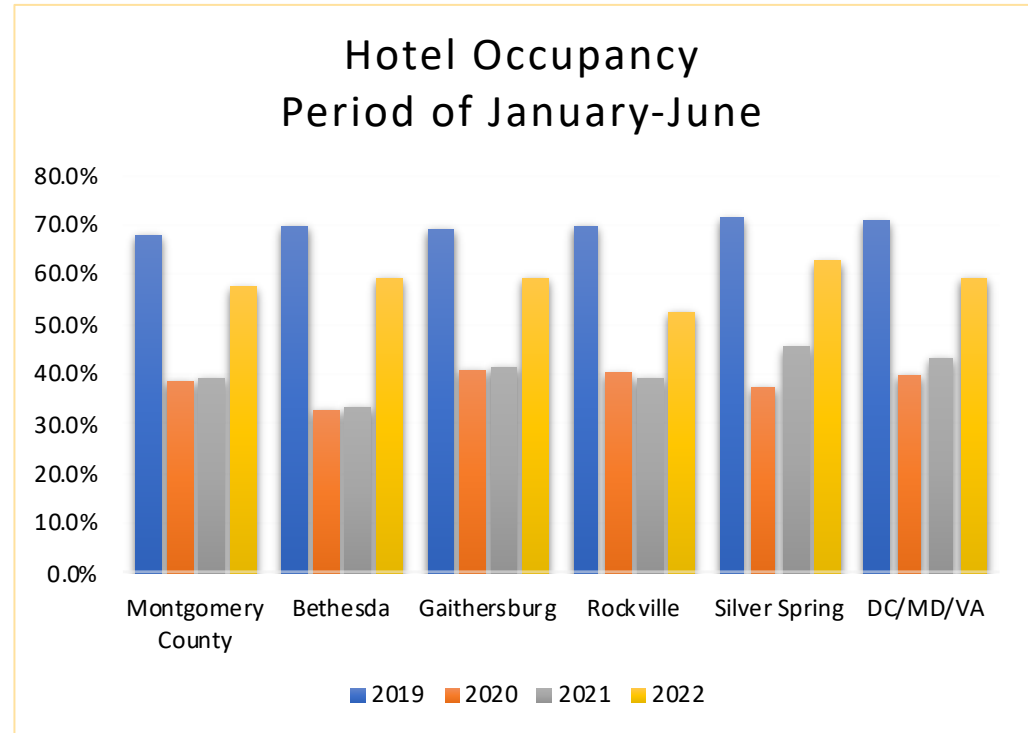
Community Hotel Occupancy – January to June



Community Hotel Occupancy – January to June



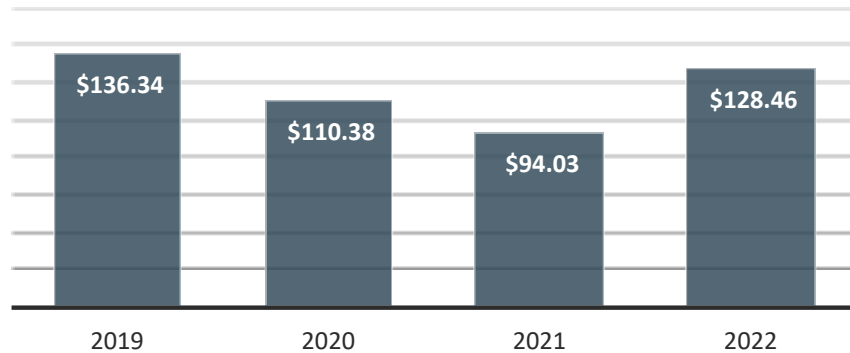
Silver Spring had the highest hotel occupancy of any Montgomery County community reported for the first six months of 2022. Note that Silver Spring hotel inventory dropped year-over-year by 239 rooms with the closing of the Homewood Suites by Hilton Silver Spring and Hampton Inn Silver Spring. Bethesda and Arlington reported the highest increases in the region in hotel occupancy comparing January to June 2021 to 2022. Bethesda hotel occupancy increased 82.6% and Arlington, VA increased 78.8%.



Hotel Average Daily Rate



**January to June
Average Daily Rate (ADR)
2019-2022**

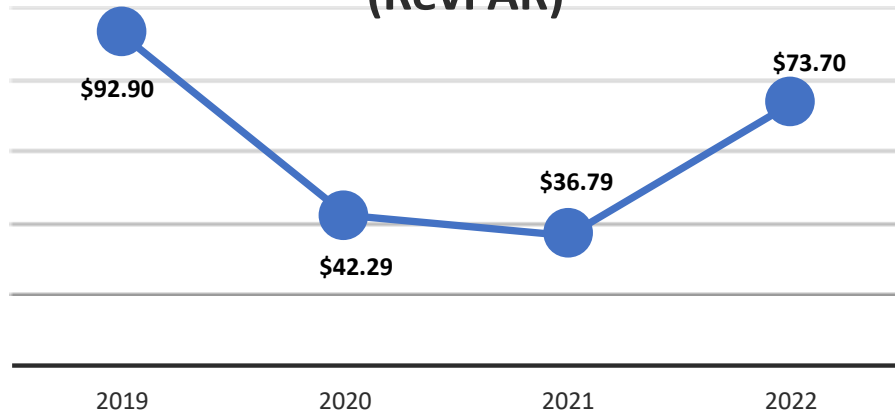


Hotel average daily rates continue to progress upwards, however, the corporate and government transient and group travel sector is suppressing recovery during the Monday-Thursday time frame in Montgomery County. Average daily rate in Washington, D.C. increased 50.3% year to date for the period of January to June 2022. Montgomery County's hotel average daily rates increased 36.6% for the same time frame.

Revenue Per Available Room (RevPAR)



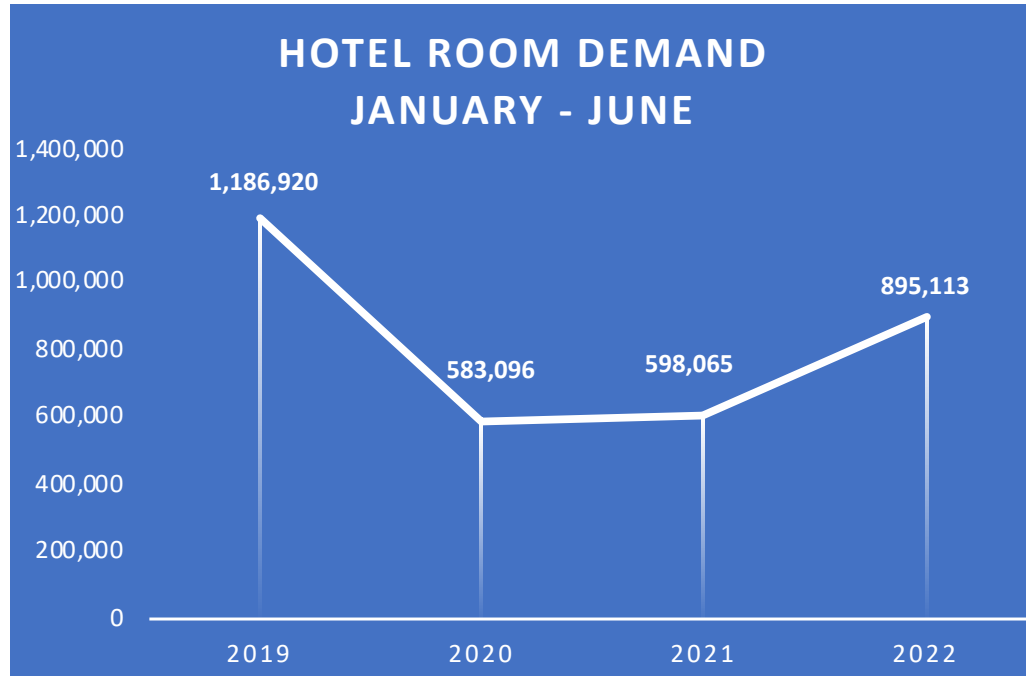
January to June 2022 Revenue Per Available Room (RevPAR)



Revenue per available room (RevPAR) is used in the hotel industry as a metric that measures financial performance. RevPAR is the most important metric for hotel ownership and management because it considers daily rate and occupancy. RevPAR for the first six months of 2022 for Montgomery County increased 100% over the previous year. RevPAR in Bethesda increased 149% year over year from January to June 2021 to 2022. At the most critical point of the COVID-19 Pandemic, RevPAR had declined 150% from 2019.

Source: Smith Travel Research

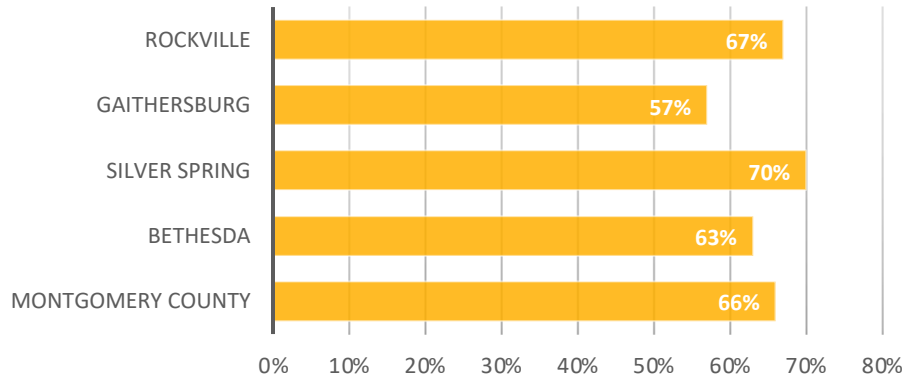
Key Indicator – Room Demand



Airbnb Data



Airbnb Rental Occupancy June 2022



The highest occupancy rates for Airbnb hosts in 2021 in Montgomery County fall on Friday and Saturday nights at 58% and 60%. Mid-week (Monday-Thursday) Airbnb occupancy in 2021 was 48%. From 2020 to 2021 Airbnb occupancy remained at the average of 52% year-over-year.

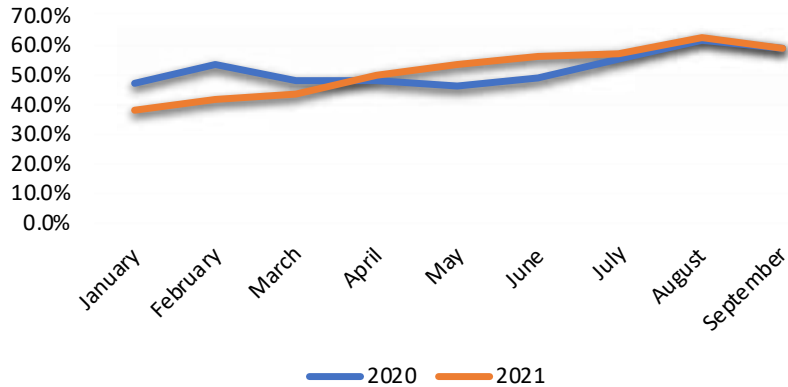
Airbnb occupancy increased 19% in June 2021 versus June 2022. Booked Airbnb listings jumped 54.8% and available listings moved up 43.9% in June 2022 versus June 2021.

Occupancy rates at booked Airbnb's in Bethesda had the largest increase from June 2021 to June 2022 at a 58.3% increase.

Airbnb Data



Airbnb Rental Occupany Montgomery County - All



Airbnb Host Occupancy Day of Week July 2021 - June 2022

