



Clay Brittain Jr. Center for Resort Tourism  
E. Craig Wall Sr. College of Business Administration

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## The Tourism Economy Study: CCU Lodging Update, Jan. 10, 2019

### Current Performance Estimates

#### Hotel, Condo-Hotel and Campsite Properties

Preliminary results from Coastal Carolina University's voluntary sample of hotel, condo-hotel and campsite (HC-HC) properties along the Grand Strand during the week of Dec. 30, 2018-Jan. 5, 2019, are shown below.

Metric	Midweek	Midweek	Weekend	Weekend	Complete Week	Complete Week	Week Delta	Week Percent Change
	2017/18	2018/19	2017/18	2018/19	2017/18	2018/19	2017/18-2018/19	2017/18-2018/19
Average percent occupancy	29.6	35.9	19.0	32.0	26.5	34.8	8.2	31.0%
Average daily rate per unit	\$66.04	\$70.83	\$48.06	\$54.99	\$62.33	\$66.50	\$4.17	6.7%
Revenue per available room	\$19.52	\$25.45	\$9.15	\$17.59	\$16.54	\$23.12	\$6.58	39.8%

#### Vacation Rental Properties

Based on the Brittain Center's observations of random samples of internet websites of vacation rental properties (VRPs) in the coastal sections of Horry and Georgetown counties (328 of the 3,135 units) for which complete data are publicly available, the percent that were reserved or blocked from rental are shown below.

	2017/1818	2018/19	Delta 2017/18-2019	Percent Change 2017/18-2018/19
Dec. 29, 2018-Jan. 4, 2019	35.6	44.1	8.5	24.0%
Jan. 5-11, 2019	37.5	39.5	1.9	5.2%
Jan. 12-18, 2019	43.9	36.8	-7.1	-16.1%
Scientific random sample weekly (units)	330	332		

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## The Tourism Economy Study: CCU Lodging Update, Jan. 10, 2019 (continued)

### Forecast and Analysis

According to weather.com at the time of this writing the weather forecast for the weekend of Jan. 12-13, 2019, calls for a high temperature of 50 degrees and 54 degrees, and a 60 percent and 70 percent chance of precipitation, respectively. The Brittain Center predicts that average occupancy for its sample of HC-HC properties may be near or above 35 percent for the weekend nights of Jan. 11-12, 2019. The center's vacation rental forecasts for Jan. 12-18, 2019 is shown above.

### December 2018 Results

Preliminary results for Brittain Center's voluntary sample of HC-HC properties located along the Grand Strand, and results of center researchers' internet observations of a scientifically random sample of VRP websites in Horry County, are shown below. An analysis of lodging demand during the fall tourist season is available in the [January 2019](#) issue (page 18) of the Grand Strander: The Monthly Newsletter of the Myrtle Beach Area Chamber of Commerce. The center's estimate of monthly lodging performance through November 2018 is offered in the Insider section of that publication. A more detailed analysis of individual weeks during September and October is offered on pages 18-19 of the [November 2018](#) issue.

Metric	2017	2018	Delta 2017-2018	Percent Change 2017-2018
<b>Hotels, condo-hotels and campsites</b>				
Average percent occupancy	28.4	24.5	-3.9	-13.8%
Average daily rate per unit	\$61.88	\$63.06	\$1.19	1.9%
Revenue per available room	\$17.59	\$15.45	-\$2.14	-12.2%
Voluntary sample (units)	8,291	7,647		
Average bedrooms per unit	1.3	1.3		
<b>Vacation rental properties</b>				
Average percent reserved	35.9	37.1	1.2	3.3%
Average advertised price per bedroom	\$48.25	\$47.34	-\$0.91	-1.9%
Est. revenue per available bedroom	\$17.34	\$17.58	\$0.24	1.4%
Scientific random sample (units)	210	208		
Average bedrooms per unit	4.0	4.1		

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## **The Tourism Economy Study: CCU Lodging Update, Jan. 10, 2019 (continued)**

### **Additional Research Notes**

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The Brittain Center's preliminary sample of 20 HC-HC properties reporting for the week of Dec. 30, 2018-Jan. 5, 2019, consisted of nine hotels (all but one are oceanfront/view, and three are brand-affiliated), 10 condo-hotels (all are oceanfront/view), and one campground resort property.

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Note: The above analysis is based on sample estimates. Actual business performance results may vary greatly. Therefore, neither the above centers nor Coastal Carolina University warrant the use of the above data or analysis for specific business application.