



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, April 2, 2020

### 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 March 22-28, 2020, are shown below.

Metric	Midweek	Midweek	Weekend	Weekend	Complete Week	Complete Week	Week Delta	Week Percent Change
	2019	2020	2019	2020	2019	2020	2019-2020	2019-2020
Average percent occupancy	52.4	16.4	85.7	14.4	62.1	15.8	-46.3	-74.5%
Average daily rate per unit	\$74.31	\$47.23	\$120.20	\$50.24	\$92.81	\$47.96	-\$44.85	-48.3%
Revenue per available room	\$38.91	\$7.73	\$102.98	\$7.24	\$57.63	\$7.60	-\$50.03	-86.8%

#### 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 is publicly available, the percentages that were reserved or blocked from rental are shown below.

	2019	2020	Delta 2019-2020	Percent Change 2019-2020
March 21-27, 2020	47.0	56.0	9.0	19.2%
Scientific random sample weekly (units)	330	332		

### Forecasts and Analysis

At this time the cities of Myrtle Beach and North Myrtle Beach, and Horry County, have announced that transient lodging properties will not allowed be allowed to accept new arrivals throughout the month of April. Consequently researchers expect that the level of occupancy in HC-HCs and in VRPs will remain below 15 percent throughout the month of April.

*(CCU Lodging Update continued page 2.)*



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## The Tourism Economy Study: CCU Lodging Update, April 2, 2020 (continued)

### March Results

Current 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. The [monthly results](#) for the center’s sample of HC-HC properties for the most recent three years are available in the Insider section.

Metric	2019	2020	Delta 2019-2020	Percent Change 2019-2020
<b>Hotels, condo-hotels, and campsites</b>				
Average percent occupancy	53.5	32.6	-20.9	-39.1%
Average daily rate per unit	90.0	68.0	-\$21.96	-24.4%
Revenue per available room	22.2	48.1	-\$25.96	-53.9%
Voluntary sample (units)	7,272	5,388		
Average bedrooms per unit	1.4	1.3		
<b>Vacation rental properties</b>				
Average percent reserved	63.3	46.1	-17.2	-27.2%
Average advertised price per bedroom	\$53.88	\$43.73	-\$10.16	-18.8%
Est. revenue per available bedroom	\$34.13	\$20.17	-\$13.95	-40.9%
Scientific random sample (units)	230	196		
Average bedrooms per unit	4.5	4.3		

### Additional Research Notes

The Brittain Center’s preliminary sample of 14 HC-HC and VRP properties reporting for the week of March 22-28, 2020, consisted of five hotels (all but one are oceanfront/view, and three are brand-affiliated), seven condo-hotels (all are oceanfront/view), and one campground resort. During the most recent 52-week period, the center’s sample of all hotels, condo-hotels, and campsites averaged 7,236 units per week.

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In cooperation with:

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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.