



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, May 21, 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 May 10-16, 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	58.5	26.0	94.0	80.4	68.7	40.9	-27.8	-40.5%
Average daily rate per unit	\$101.47	\$73.37	\$143.09	\$110.73	\$117.87	\$93.50	-\$24.37	-20.7%
Revenue per available room	\$59.32	\$19.05	\$134.56	\$88.98	\$80.98	\$38.22	-\$42.75	-52.8%

Reservation Level Estimates

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 percentage of properties that were reserved or blocked from further reservation this year at this time are shown below, as well as the percentage blocked last year at this time.

	2019	2020	Delta 2019-2020	Percent Change 2019-2020
May 9-15, 2020	60.7	46.4	-14.3	-23.6%
May 16-22, 2020	56.9	58.8	1.9	3.4%
May 23-29, 2020	64.7	70.8	6.2	9.5%
May 30 to June 5, 2020	53.8	59.7	5.9	10.9%
June 6-12, 2020	56.5	67.2	10.8	19.1%
June 13-19, 2020	58.4	70.7	12.3	21.0%
June 20-26, 2020	77.7	69.7	-8.1	-10.4%
June 27 to July 3, 2020	83.5	53.4	-30.1	-36.0%
July 4-10, 2020	71.7	64.8	-6.9	-9.6%
July 11-17, 2020	76.6	71.6	-4.9	-6.5%
July 18-24, 2020	80.2	67.9	-12.3	-15.3%
July 25-31, 2020	74.5	66.9	-7.6	-10.2%
Scientific random sample weekly (units)	330	332		

(CCU Lodging Update continued page 2.)



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Forecasts and Analysis

The center's researchers are monitoring the percentage of VRPs blocked as reserved on the internet between May 9 to July 31 (above). The current results for the period May 2-22 are compared with the level of bookings just four days in advance of the date of arrival for each of those weeks last year. The current results for the period May 30 to June 19 are compared with the level of bookings two weeks in advance of the date of arrival for each of those weeks last year. The current results for the period June 20 to July 31 are compared with the level of bookings four weeks in advance of the date of arrival for those weeks last year. For reader convenience, occupancy and reservations results are also available graphically at the center's [research website](#).

According to weather.com at the time of this writing the weather forecast for the weekend of May 23-25, 2020, calls for a high temperature of 86 degrees, 82 degrees, and 79 degrees, and an 80 percent, 40 percent, and 20 percent chance of precipitation, respectively. The Brittain Center now predicts that average occupancy for its sample of HC-HC properties may be near or above 85 percent for the weekend nights of May 22-24, 2020.

April Results

Current results for Brittain Center's voluntary sample of HC-HC properties located along the Grand Strand and the final 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
Hotels, condo-hotels, and campsites				
Average percent occupancy	66.6	3.1	-63.5	-95.3%
Average daily rate per unit	118.3	43.8	-\$74.50	-63.0%
Revenue per available room	1.4	78.8	-\$77.38	-98.3%
Voluntary sample (units)	7,638	3,453		
Average bedrooms per unit	1.4			
Vacation rental properties				
Average percent reserved	63.7	5.2	-58.5	-91.9%
Average advertised price per bedroom	\$56.94	\$50.92	-\$6.02	-10.6%
Est. revenue per available bedroom	\$36.28	\$2.63	-\$33.64	-92.7%
Scientific random sample (units)	211	195		
Average bedrooms per unit	4.1	4.2		

(CCU Lodging Update continued page 3.)



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Horry County Lodging Segment-Level Results for the Six-Week Period Ending May 16, 2020

Metric	2019	2020	Delta 2019-2020	Percent Change 2019-2020
Hotels, condo-hotels, and campsites				
Average percent occupancy	66.7	13.0	-53.8	-80.6%
Average daily rate per unit	120.6	64.8	-\$55.87	-46.3%
Revenue per available room	8.4	80.5	-\$72.10	-89.6%
Voluntary sample (units)	7,620	3,662		
Average bedrooms per unit	1.4	1.4		
Vacation rental properties				
Average percent reserved	60.0	12.1	-47.8	-79.8%
Average advertised price per bedroom	\$60.44	\$52.25	-\$8.19	-13.5%
Est. revenue per available bedroom	\$36.24	\$6.33	-\$29.91	-82.5%
Scientific random sample (units)	210	195		
Average bedrooms per unit	4.1	4.2		

The annual results since 2014 are now on [the center’s research page](#). An analysis of the [early Fall 2019](#) season compared with the equivalent periods since 2014 is available in the November 2019 edition of the Grand Strander.

Additional Research Notes

The Brittain Center’s preliminary sample of 13 HC-NC properties reporting for the week of May 10-16, 2020, was 3,959 units consisting of five hotels, seven condo-hotels, and one campground resort. During the most recent 52-week period, the center’s sample of all hotels, condo-hotels, and campsites averaged 6,700 units per week.

Data collected and analysis created by:

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In cooperation with:

- The Grant Center for Real Estate and Economic Development

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.