



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 28, 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 17-23, 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	56.6	49.9	85.8	78.1	65.0	57.4	-7.5	-11.6%
Average daily rate per unit	\$111.45	\$91.66	\$201.05	\$152.54	\$145.27	\$113.94	-\$31.33	-21.6%
Revenue per available room	\$63.10	\$45.69	\$172.54	\$119.06	\$94.37	\$65.46	-\$28.91	-30.6%

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 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	66.0	65.4	-0.6	-1.0%
June 6-12, 2020	76.0	57.6	-18.4	-24.2%
June 13-19, 2020	79.1	65.5	-13.6	-17.2%
June 20-26, 2020	82.4	72.7	-9.7	-11.8%
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	81.5	66.9	-14.6	-17.9%
August 1-7, 2020	84.5	73.3	-11.3	-13.3%
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 16 to Aug. 7 (above). The current results for the period May 16 to June 5 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 June 6 to June 26 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 27 to Aug. 7 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 30-31, 2020, calls 80 percent and 20 percent chance of precipitation, respectively, and a high temperature of 81 degrees on both days. The Brittain Center now predicts that average occupancy for its sample of HC-HC properties may be near or above 75 percent for the weekend nights of May 30-31, 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		

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Horry County Lodging Segment-Level Results for the Six-Week Period Ending May 23, 2020

Metric	2019	2020	Delta 2019-2020	Percent Change 2019-2020
Hotels, condo-hotels, and campsites				
Average percent occupancy	69.0	22.1	-46.9	-68.0%
Average daily rate per unit	126.5	77.2	-\$49.29	-39.0%
Revenue per available room	17.0	87.3	-\$70.23	-80.5%
Voluntary sample (units)	7,621	3,702		
Average bedrooms per unit	1.4	1.4		
Vacation rental properties				
Average percent reserved	62.2	20.7	-41.5	-66.8%
Average advertised price per bedroom	\$65.36	\$54.82	-\$10.54	-16.1%
Est. revenue per available bedroom	\$40.64	\$11.33	-\$29.31	-72.1%
Scientific random sample (units)	210	195		
Average bedrooms per unit	4.1	4.2		

Additional Research Notes

The Brittain Center’s preliminary sample of 13 HC-HC properties reporting for the week of May 17-23, 2020, was 3,959 units consisting of four 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 6,642 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.