



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, June 18, 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 June 7-13, 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	76.9	67.1	92.5	91.6	81.4	74.0	-7.4	-9.1%
Average daily rate per unit	\$157.24	\$136.74	\$192.40	\$177.95	\$168.66	\$151.12	-\$17.54	-10.4%
Revenue per available room	\$120.93	\$91.71	\$177.91	\$162.93	\$137.21	\$111.79	-\$25.42	-18.5%

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 (288 of the 3,135 units) for which complete data is publicly available, the percentage of properties that are reserved or blocked from further reservation at this time are shown below, as well as the percentage blocked during the equivalent rental week last year.

	Final Percentage Reserved	Final Percentage Reserved	Percentage Reserved Two Weeks In Advance		Percentage Reserved Four Weeks In Advance		Percentage Last Observed As Reserved
	2019	2020	2019	2020	2019	2020	2020
June 6-12, 2020	76.0	80.6	68.6	74.0	69.1	54.1	
June 13-19, 2020	79.1	90.1	72.0	93.8	71.0	66.9	
June 20-26, 2020	82.4	84.4	77.7	85.8	77.7	69.7	
June 27 to July 3, 2020	93.2		79.9	83.4	83.5	53.5	
July 4-10, 2020	80.0		70.2		71.7		97.7
July 11-17, 2020	86.9		74.5		76.6		93.1
July 18-24, 2020	86.9				80.2		67.9
July 25-31, 2020	81.5				74.5		66.9
Aug. 1-7, 2020	84.5				80.5		69.9
Aug. 8-14, 2020	80.1				71.2		67.2
Aug. 15-21, 2020	75.2				67.5		80.7
Aug. 22-28, 2020	68.5				67.2		69.6
Sample weekly (units)	320	288					288

(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 June 6 to Aug. 28, 2020 (above). The current results for the period June 6-26 are compared above 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 27 to July 17 are compared above 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 July 18 to Aug. 28 are compared above with the level of bookings four weeks in advance of the date of arrival for those weeks last year. The final results four days in advance of the date of arrival for each of the equivalent rental weeks in 2019 are also shown. Average occupancy and reservations results are 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 June 20-21, 2020, calls for a 80 percent chance and a 80 percent and 40 percent chance of precipitation, and a high temperature of 81 degrees and 85 degrees, respectively. The Brittain Center now predicts that average occupancy for its sample of HC-HC properties may be near 95 percent for the weekend nights of June 19-20, 2020.

May Results

Current results for Brittain Center’s voluntary sample of HC-HC properties located along the Grand Strand and the final results of 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	65.7	42.5	-23.2	-35.3%
Average daily rate per unit	\$127.74	\$105.33	-\$22.41	-17.5%
Revenue per available room	\$83.91	\$44.77	-\$39.14	-46.7%
Voluntary sample (units)	7,612	4,059		
Average bedrooms per unit	1.4	1.4		
Vacation rental properties				
Average percent reserved	55.0	44.3	-10.7	-19.5%
Average advertised price per bedroom	\$70.96	\$61.75	-\$9.21	-13.0%
Est. revenue per available bedroom	\$39.03	\$27.33	-\$11.70	-30.0%
Scientific random sample (units)	209	195		
Average bedrooms per unit	4.1	4.3		

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Horry County Lodging Segment-Level Results for the Six-Week Period Ending June 13, 2020

Metric	2019	2020	Delta 2019-2020	Percent Change 2019-2020
Hotels, condo-hotels, and campsites				
Average percent occupancy	70.6	53.3	-17.3	-24.5%
Average daily rate per unit	140.6	118.2	-\$22.42	-15.9%
Revenue per available room	63.0	99.3	-\$36.24	-36.5%
Voluntary sample (units)	7,547	4,253		
Average bedrooms per unit	1.4	1.4		
Vacation rental properties				
Average percent reserved	61.2	54.7	-6.4	-10.5%
Average advertised price per bedroom	\$82.01	\$67.89	-\$14.12	-17.2%
Est. revenue per available bedroom	\$50.17	\$37.16	-\$13.02	-25.9%
Scientific random sample (units)	209	196		
Average bedrooms per unit	4.1	4.3		

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-HC properties reporting for the week of June 7-13, 2020, was 4,335 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 6,460 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.