



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

Accredited by AACSB International THE ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS

The Tourism Economy Study: CCU Lodging Update, Sept. 24, 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 Sept. 13-19, 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	58.9	52.6	91.7	83.2	68.3	61.0	-7.2	-10.6%
Average daily rate per unit	\$93.83	\$93.24	\$114.97	\$114.50	\$101.95	\$101.23	-\$0.72	-0.7%
Revenue per available room	\$55.26	\$49.05	\$105.41	\$95.23	\$69.60	\$61.78	-\$7.82	-11.2%

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 (448 of the 4,927 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 revised estimates of 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
Sept. 12-18, 2020	57.9	77.3	53.3	63.6	48.7	47.2	
Sept. 19-25, 2020	52.9	69.5	48.0	72.4	45.7	53.0	
Sept. 26, to Oct. 2, 2020	50.6	72.9	49.3	65.4	43.8	52.6	
Oct. 3-9, 2020	57.3		53.2	60.8	49.3	53.1	
Oct. 10-16, 2020	54.4		51.6	71.4	46.9	53.2	
Oct. 17-23, 2020	50.1		46.1		41.0	49.8	
Oct. 24-30, 2020	37.8		37.5		33.6	46.5	
Oct. 31, to Nov. 6, 2020	35.3		30.4		28.3		43.9
Nov. 7-13, 2020	35.1		32.6		29.2		39.6
Nov. 14-20, 2020	36.5		34.2		34.4		41.1
Nov. 21-27, 2020	44.5		56.7		50.8		54.5
Nov. 28, to Dec. 4, 2020	54.8		37.6		35.0		44.1
Sample weekly (units)	301	374					374

(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 Sept. 12, to Dec. 4, 2020 (above). 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 Sept. 26-27, 2020, calls for a 50 percent and 20 percent chance of precipitation, and a high temperature of 82 degrees and 83 degrees, respectively. The Brittain Center now predicts that average occupancy for its sample of HC-HC properties may be near or above 80 percent for the weekend of Sept. 25-26, 2020.

August 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	83.5	54.9	-28.6	-34.3%
Average daily rate per unit	\$160.91	\$135.03	-\$25.88	-16.1%
Revenue per available room	\$134.42	\$74.13	-\$60.29	-50.4%
Voluntary sample (units)	7,608	3,845		
Average bedrooms per unit	1.4	1.3		
Vacation rental properties				
Average percent reserved	83.3	69.3	-14.0	-16.9%
Average advertised price per bedroom	\$87.58	\$69.72	-\$17.86	-20.4%
Est. revenue per available bedroom	\$72.95	\$48.29	-\$24.66	-33.8%
Scientific random sample (units)	209	167		
Average bedrooms per unit	4.1	3.6		

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Horry County Lodging Segment-Level Results for the Six-Week Period Ending Sept. 19, 2020

Metric	2019	2020	Delta 2019-2020	Percent Change 2019-2020
Hotels, condo-hotels, and campsites				
Average percent occupancy	64.9	57.1	-7.9	-12.1%
Average daily rate per unit	130.1	122.9	-\$7.27	-5.6%
Revenue per available room	84.5	70.1	-\$14.39	-17.0%
Voluntary sample (units)	7,623	4,042		
Average bedrooms per unit	1.4	1.4		
Vacation rental properties				
Average percent reserved	61.7	75.2	13.5	22.0%
Average advertised price per bedroom	\$68.28	\$63.25	-\$5.02	-7.4%
Est. revenue per available bedroom	\$42.10	\$47.56	\$5.47	13.0%
Scientific random sample (units)	209	165		
Average bedrooms per unit	4.1	3.3		

Additional Research Notes

The Brittain Center's preliminary sample of 12 HC-NC properties reporting for the week of Sept. 13-19, 2020, was 3,955 units consisting of five hotels, six 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 5,565 units per week.

Data collected and analysis created by:

The Clay Brittain Jr. Center for Resort Tourism

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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.