

DESTINATION LEVEL RESERVATIONS ACTIVITY SUMMARY

Produced by Inntopia DestiMetrics. Presented as a community service by the Sun Valley DestiMetrics subscribing organization



Destination: Sun Valley

Period: Bookings as of Mar 31, 2018

Executive Summary - Year over Year Variance and Analysis

Data based on a sample of up to 11 properties in the Sun Valley destination, representing up to 743 Units ("DestiMetrics Census") and 55.5% of 1,338 total units in the Sun Valley destination ("Destination Census")

MARKET OVERVIEW: The DestiMetrics lodging market data for the West reflected growth in both occupancy and rate for March. While the lodging sector performance grew in March, March brought some volatility to financial markets, which may have been partially due to a change in leadership in the Federal Reserve and tariffs on foreign steel and aluminum were announced. Though the implementation of tariffs was in hopes of promoting domestic job growth, jobs created in March did not reach analysts' expectations of 185,000, landing short at 103,000. March marked the 90th consecutive month of job growth, corresponding with unemployment staying flat since October at 4.1 percent, its lowest level since 2000. While year over year wage growth has increased 2.7 percent over the past year, current wage growth figures are still below pre-recession levels. The Dow Jones Industrial Average closed the month of March at 24,103.1 points, a measure 2.5 percent below last year's close at this time. U.S. consumer confidence declined in March to 127.7, falling below expectations of 131 and breaking a two-month streak of gains. Locally, Sun Valley occupancy was up 10.3 percent in March versus 2017, while accompanied with a decrease in rate of -18.0 percent. Sun Valley occupancy rates for the past six months (October - March) were down -2.6 percent compared to the same period last year, while rate had increased 13.3 percent.

		2017/18	2016/17	Year over Year % Diff
a. Last Month Performance: Current YTD vs. Previous YTD				
Occupancy Rates during last month (March, 2018) were up (10.3%) compared to the same period last year (March, 2017), while Average Daily Rate was down (-18.0%).	Occupancy (March) :	40.4%	36.7%	10.3%
	ADR (March) :	\$211	\$257	-18.0%
b. Next Month Performance: Current YTD vs. Previous YTD				
Occupancy for next month (April, 2018) is at (15.0%) with an Average Daily Rate of (\$136).	Occupancy (April) :	15.0%	N/A	N/A*
	ADR (April) :	\$136	N/A	N/A*
c. Historical 6 Month Actual Performance: Current YTD vs. Previous YTD				
Occupancy Rates for the previous 6 months (October - March) are down (-2.6%) compared to the same period last year, while Average Daily Rate is up (13.3%).	Occ - 6 Month Historic	36.1%	37.1%	-2.6%
	ADR - 6 Month Historic	\$222	\$196	13.3%
d. Future 6 Month On The Books Performance: Current YTD vs. Previous YTD				
Occupancy Rate and Average Daily Rate for the upcoming 6 months (April - September) On-the-books.	Occ % - 6 Month Future	24.6%	N/A	N/A*
	ADR - 6 Month Future	\$269	N/A	N/A*

* There is insufficient property data to include prior year data but could be made available in the coming months.

LOOKING FORWARD: The economic outlook for the next eight months is healthy according to the key economic indicators. The most critical indicator is the gross domestic product. The GDP growth rate is expected to remain between the 2 percent to 3 percent ideal range. Unemployment is forecast to continue at the natural rate. There isn't too much inflation or deflation to speak of, depending on your geographic location and the metrics you choose to track. The winter 2017/18 season is showing some nominal gains over the same time last year. The late season increase in snowfall has certainly given a much-needed boost to the current winter season's lodging performance. Based on an aggregate of DestiMetrics industry wide data, on-the-books occupancy for all destinations for the upcoming six months (April - September) is up notably at 5.0 percent, while rate is up 1.5 percent from the same period last year. Meanwhile, bookings made during March for arrival March - August were up significantly at 11.6 percent compared to the same period last year. Locally, Sun Valley on-the-books occupancy for April 2018 is at 15.0 percent whereas April historic actual was at 20.1 percent. Rate for April is at \$136 versus April historic actual was \$140 last year. Occupancy on-the-books for the upcoming six months (April - September) is at 24.6 percent whereas the same period last year had actualized at 41.3 percent. Rate is at \$269 for the coming six months which is higher than where the same time period last year had actualized at \$219. Information available for future performance measures is limited and will become more readily available upon annualization of the report program.

For more information:

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