



PERSPECTIVE: OCCUPANCY/REVPAR AND OTHER DATA

Occupancy



REVPAR



Statewide data by region

	Current Month - February 2024 vs February 2023											
	Occ %		ADR		RevPAR		Percent Change from February 2023					
	2024	2023	2024	2023	2024	2023	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
United States	58.9	60.0	158.23	152.30	93.19	91.34	-1.8	3.9	2.0	2.6	0.6	-1.2
Middle Atlantic	56.2	55.3	153.74	150.15	86.35	82.98	1.6	2.4	4.1	3.1	-0.9	0.7
New York	61.7	60.8	177.11	170.90	109.29	103.83	1.6	3.6	5.3	4.0	-1.1	0.4
New York, NY	72.6	70.0	207.72	200.62	150.85	140.42	3.8	3.5	7.4	4.7	-2.5	1.1
Long Island	62.3	60.5	146.49	139.28	91.25	84.29	2.9	5.2	8.3	8.6	0.3	3.3
Syracuse, NY	49.9	49.9	116.92	113.24	58.37	56.45	0.1	3.3	3.4	4.5	1.1	1.3
Albany, NY	57.2	56.3	121.55	116.15	69.52	65.38	1.6	4.6	6.3	4.4	-1.8	-0.2
Buffalo, NY	46.3	47.0	119.27	112.11	55.23	52.73	-1.5	6.4	4.7	3.4	-1.3	-2.9
Rochester, NY	49.5	51.8	111.59	109.00	55.19	56.51	-4.6	2.4	-2.3	-0.8	1.6	-3.1
Lower Hudson Valley, NY	52.4	52.1	147.64	142.42	77.36	74.17	0.6	3.7	4.3	4.3	0.0	0.6
Upstate New York Area	43.0	46.1	149.58	148.19	64.36	68.25	-6.6	0.9	-5.7	-3.6	2.2	-4.5
New York Southeast Area	41.1	42.3	121.94	131.70	50.18	55.70	-2.7	-7.4	-9.9	-10.9	-1.0	-3.7
New York West Area	49.0	46.6	115.15	115.43	56.42	53.75	5.2	-0.2	5.0	5.0	0.0	5.2
Ithaca/Binghamton+	42.7	44.6	110.62	107.91	47.24	48.12	-4.2	2.5	-1.8	0.1	2.0	-2.3

Statewide data by region

	Year to Date - February 2024 vs February 2023											
	Occ %		ADR		RevPAR		Percent Change from YTD 2023					
	2024	2023	2024	2023	2024	2023	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
United States	55.2	56.2	152.36	147.48	84.13	82.91	-1.8	3.3	1.5	2.1	0.6	-1.2
Middle Atlantic	53.5	52.6	152.21	148.49	81.47	78.03	1.9	2.5	4.4	3.4	-1.0	0.8
New York	59.4	58.1	176.81	169.73	104.99	98.68	2.1	4.2	6.4	5.0	-1.3	0.8
New York, NY	70.4	67.7	208.54	199.11	146.77	134.88	3.9	4.7	8.8	5.6	-2.9	0.9
Long Island	59.9	57.3	143.79	138.20	86.08	79.20	4.5	4.0	8.7	9.0	0.3	4.8
Syracuse, NY	48.3	46.0	115.07	110.81	55.57	51.01	4.9	3.8	8.9	10.1	1.1	6.1
Albany, NY	52.9	50.7	116.17	112.00	61.46	56.76	4.4	3.7	8.3	6.1	-2.0	2.3
Buffalo, NY	44.0	45.3	122.30	114.47	53.79	51.84	-2.9	6.8	3.8	2.4	-1.3	-4.2
Rochester, NY	48.3	47.8	111.75	107.93	53.94	51.55	1.1	3.5	4.6	6.3	1.6	2.6
Lower Hudson Valley, NY	50.3	50.1	147.48	139.87	74.22	70.10	0.4	5.4	5.9	6.0	0.1	0.5
Upstate New York Area	40.1	43.6	137.94	141.96	55.27	61.88	-8.1	-2.8	-10.7	-8.6	2.3	-6.0
New York Southeast Area	38.9	39.6	118.74	128.32	46.13	50.88	-2.0	-7.5	-9.3	-9.9	-0.6	-2.6
New York West Area	47.2	43.2	110.48	113.59	52.11	49.06	9.2	-2.7	6.2	6.0	-0.3	8.9
Ithaca/Binghamton+	40.8	41.8	107.42	105.00	43.82	43.89	-2.4	2.3	-0.2	1.9	2.0	-0.4

New Hotels in the Pipeline

Project name	Address	City	Room count	Projected opening
Holiday Inn Express & Suites Malta	530 Route 67	Malta	96	-NA-
AC Hotel By Marriott Saratoga Springs	S Broadway & Lincoln Ave.	Saratoga Springs	120	Construction has begun
Microtel Amsterdam	1393 State Highway 5S	Amsterdam	68	-NA-
Hyatt House at Mohawk Harbor		Schenectady	100	Fall 2025
Hilton (to be determined)		North Greenbush	107	-NA-
WoodSpring Suites	686 Troy-Schenectady Road (Route 7)	Latham	122	Stalled

Closures and Renovations

Project name	Address	City	Room count
Extended Stay America	Washington Avenue	Albany	134
Fairfield SUNY	Washington Avenue	Albany	99

These closings on the Washington Avenue Corridor follow the 2022 closings of the TownePlace Suites 99 rooms and the Cresthill Suites 94

The Albany Hilton is slated to do a soft goods renovation in May of 2024 with a scheduled completion of December 2024.

The Residence Inn Crossgates Mall will undergo a PIP to maintain the brand standards as part of the sale of the property to Maine Course Hospitality.

Q1 Significant Lost Business

Organization Name	Meeting Start Date	Room Attendees	Room Nights	Lost Reason	Lost Note
National Association of Collegiate Esports 2024 NACE National Convention	7/9/2024	300	476	12) Board preference/internal politics.	Indianapolis
The Society of Accredited Marine Surveyors (SAMS) 2025 International Meeting and Educational Conference (IMEC)	9/8/2025	150	615	12) Board preference/internal politics.	They are going to Baltimore and will consider us in a few years.
New York State Network for Youth Success 2025 Empower Youth Success Conference	4/29/2025	600	310	3) Lack of hotel interest.	No proposals received
New York State United Teachers Association (NYSUT) 2025 Representative Assembly	5/1/2025	2,000	1481	12) Board preference/internal politics.	Client advised her planning committee of 30 are looking at rotating around the state, possibly Rochester.
Northeast Association of Rail Shippers (NEARS) 2024 Fall Conference (NEARS)	9/23/2024	275	410	12) Board preference/internal politics.	Westin, Pittsburg, next open year is Fall 2026
New York Association of Training and Employment Professionals (NYATEP) 2024 Partners for Workforce & Economic Development Conference	10/7/2024	375	420	12) Board preference/internal politics.	Hyatt, Rochester