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Second Quarter
2023 Annual

TEXAS HOTEL

Performance
Factbook

SAMPLE

*Individual hotel performance data
by metro, city and zip for all of Texas*

Endorsed by
**Texas Hotel &
Lodging Association**

TEXAS HOTEL PERFORMANCE FACTBOOK

TYPICAL

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TEXAS HOTEL PERFORMANCE FACTBOOK – Second Quarter 2023 Annual (12 months ending 06/30/2022 vs 12 months ending 06/30/2023)

Sorted by Metropolitan Statistical Area (MSA), by City and by Zip Code, then by highest REVPAR in latest period.

Metro Area / City / Hotel	Zip / Brand (# Htls)	# Rms	$ Room Revenues[1] 2022 Est	2023 Est	% Chg	$ ADR Est.[2] 2023	% Chg	Est. % Occupancy[3] 2022	2023	Pt. Chg	$ REVPAR[4] 2021	2022	2023	$ Chg
SURESTAY NEW BRAU	SURES	50	766,488	581,790	−24.1	59.51	−17.4	58.3	53.6	−4.7	23.47	42.00	31.88	−10.12
SLEEP INN & SUITE	SLEEP	57	907,976	613,630	−32.4	60.47	−27.9	52.1	48.8	−3.3	30.36	43.64	29.49	−14.15
RODEWAY INN	RODEW	128	1,565,035	1,314,258	−16.0	61.81	−2.2	53.0	45.5	−7.5	21.10	33.50	28.13	−5.37
T BAR M		80	623,000	778,000	24.9	48.00	−27.5	32.2	55.5	23.3	7.13	21.34	26.64	5.31
GRUENE RIVER GUES		21	50,000	45,000	−10.0	52.51		49.3	44.4	−4.9	25.88	25.88	23.29	−2.59
GUADALUPE RIVER H		52	429,000	310,245	−27.7	46.06	−20.3	39.1	47.1	8.0	24.92	22.60	21.70	−.91
CORATEL INN & SUI	CORAT	62	680,729	464,322	−31.8	47.24	−21.3	50.1	43.4	−6.7	23.53	30.08	20.52	−9.56
HOWARD JOHNSON IN	HO JO	40	341,000	190,000	−44.3	44.95	−11.6	45.9	38.4	−7.5	20.89	23.36	17.27	−6.08
VIVO LIVING II		50	349,586					52.0			28.95	38.42		
OLD MILL RESORT		16	506,203					54.7			68.91	86.68		
TEAM HOUSING SOLU		157	1,172,827					59.7			40.14	40.39		
NEW BRAUNFELS LEA		57	890,855					41.4			39.97	40.62		
ZIP-CODE 78130	**(55)**	**3148**	**70,823,423**	**66,943,181**	**−5.5**	**116.25**	**4.4**	**59.4**	**57.2**	**−2.2**	**45.96**	**66.14**	**66.46**	**.33**
NEW BRAUNFELS	**78132**													
LARIAT SPRINGS		5	473,249	329,457	−30.4	274.55	−31.3	64.9	65.8	.8	257.85	259.31	180.52	−78.79
RIVER ROAD TREEHO		6	528,305	380,932	−27.9	384.78	3.1	64.6	45.2	−19.4	240.18	241.24	173.94	−67.29
GRUENE B&B		5		122,000		258.47			52.2				134.81	
RESERVATION ON TH		9	438,439	382,000	−12.9	183.30	42.3	58.1	63.4	5.4	25.47	74.81	116.29	41.48
SUMMIT VACATION A		43	919,000	1,373,000	49.4	127.66	17.6	53.9	68.5	14.6	39.57	58.55	87.48	28.93
CAMP FIMFO: NEW B		80	1,002,000	2,349,000	134.4	118.99	−35.9	52.8	67.6	14.8		98.04	80.45	−17.60
KUEBLER-WALDRIP H		7	219,000	173,718	−20.7	138.31	−8.1	56.9	49.2	−7.8	68.05	85.71	67.99	−17.72
RIO GUADALUPE RV		25	647,920	575,103	−11.2	134.15	−15.9	44.5	47.0	2.5	59.60	71.00	63.02	−7.98
THE LAMB'S REST I		8	70,036					55.6			86.96	97.27		
RIVERSIDE HAVEN B		4	40,823					49.5			109.04	110.93		
ZIP-CODE 78132	**(8)**	**192**	**4,338,772**	**5,685,210**	**31.0**	**139.39**	**−16.6**	**53.5**	**63.0**	**9.5**	**53.98**	**89.35**	**87.76**	**−1.59**
NEW BRAUNFELS	**78133**													
THE WHITE HOUSE O		8	217,220	163,000	−25.0	173.04	−.8	56.6	64.0	7.4	77.96	98.74	110.73	12.00
CITY NEW BRAUNFEL	**(66)**	**3990**	**83,854,310**	**81,323,442**	**−3.0**	**118.31**	**4.3**	**58.0**	**55.9**	**−2.0**	**46.54**	**65.74**	**66.19**	**.44**
PIPE CREEK	**78063**													
ROCKIN B RANCH		10	53,534	43,000	−19.7	201.88	−11.8	25.4	23.2	−2.3	77.05	58.19	46.74	−11.45
AL'S HIDEAWAY CAB		14	276,810	216,794	−21.7	91.24	−11.6	52.5	46.5	−6.0	50.85	54.17	42.43	−11.74
CITY PIPE CREEK	**(2)**	**24**	**330,344**	**259,794**	**−21.4**	**100.35**	**−11.5**	**48.3**	**42.9**	**−5.4**	**57.76**	**54.78**	**43.08**	**−11.70**
PLEASANTON	**78064**													
HAMPTON INN & SUI	HAMPT	63	1,746,799	2,664,870	52.6	145.15	36.8	71.6	79.8	8.2	46.88	75.96	115.89	39.92
BEST WESTERN PLUS	BWPLS	59	1,497,046	2,090,351	39.6	123.73	26.1	70.9	78.5	7.6	42.01	69.52	97.07	27.55
FAIRFIELD INN & S	FAIRF	92	2,269,340	3,002,481	32.3	119.95	21.5	68.5	74.5	6.1	47.57	67.58	89.41	21.83
STUDIO 6 PLEASANT	STUD6	35	926,009	930,370	.5	90.56	−4.2	76.7	80.4	3.7	38.20	72.49	72.83	.34
MICROTEL INN & SU	MICRO	84	1,116,656	1,811,330	62.2	84.35	25.6	54.2	70.0	15.8	25.57	36.42	59.08	22.66
SUPER 8	SUPR8	44	491,470	766,917	56.0	77.39	37.5	54.4	61.7	7.3	16.12	30.60	47.75	17.15
SHALE LODGE		78	538,019	1,353,655	151.6	70.77	82.3	48.7	67.2	18.5		18.90	47.55	28.65
SAVANNAH SUITES P		64	40,796	1,037,498	2443.1	72.24	33.3	39.0	61.5	22.5	24.95	21.12	44.41	23.30
EDDY'S MOTEL		23	82,176	207,642	152.7	49.19	20.0	48.2	67.2	19.1		19.74	33.07	13.33
ENCINO MOTEL		20		101,137		45.89			60.9				27.94	

1. Transient and non-taxed room revenues from the Texas State Comptroller, with estimates for unreported revenues. A 'G' denotes taxable revenue reported, and gross revenue estimated, 'Y' indicated all revenue estimated. 2. ADR's from Source Strategies surveys and estimations. 3. Occupancy: Estimated room-nights sold divided by nights available. Weighted averages. 4. $ Revenue per available room per day. REVPAR change column compares 2022 and 2023 change.

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Metro Area / City / Hotel	Zip / Brand (# Htls)	# Rms	$ Room Revenues 2022 Est	2023 Est	% Chg	$ ADR Est. 2023	% Chg	Est. % Occupancy 2022	2023	Pt. Chg	$ REVPAR 2021	2022	2023	$ Chg
PLEASANTON EXECUT		30	235,971	264,091	11.9	43.55	2.3	50.6	55.4	4.8	19.65	21.55	24.12	2.57
CITY PLEASANTON	**(11)**	**592**	**8,944,282**	**14,230,342**	**59.1**	**96.20**	**20.5**	**61.2**	**70.3**	**9.2**	**34.86**	**48.84**	**67.67**	**18.83**
RIO MEDINA	**78066**													
PARADISE CANYON		5	142,380	72,781	−48.9	146.74	−16.7	59.2	54.2	−5.0	90.76	104.31	79.54	−24.77
SAN ANTONIO	**N/A**													
AIRBNB - CITY OF	AIRBB	3945	61,181,212	66,113,740	8.1	100.00	−1.9	50.8	50.0	−.8	55.18	51.82	50.00	−1.82
HOMEAWAY - CITY O	HAWAY	613	9,422,171	10,273,000	9.0	100.00	−1.3	51.4	50.0	−1.4	52.78	52.08	49.98	−2.09
SAN ANTONIO	**78201**													
SPRINGHILL CROSSR	SPRNG	112	2,927,474	3,448,710	17.8	124.12	24.2	71.7	68.0	−3.7	45.45	71.61	84.36	12.75
HOLIDAY INN EXPRE	HIEXP	80	1,673,246	1,774,251	6.0	94.07	9.9	67.0	64.6	−2.4	28.20	57.30	60.76	3.46
COMFORT INN & SUI	COMFO	82	1,147,997	1,428,521	24.4	78.54	23.1	60.1	60.8	.7	26.75	38.36	47.73	9.37
DAYS INN NW	DAYS	75	1,213,186	1,068,691	−11.9	71.17	−.4	62.0	54.8	−7.2	31.26	44.32	39.04	−5.28
LA QUINTA INN & S	LAQUN	111	1,252,657	1,240,726	−1.0	46.84	−14.7	56.3	65.4	9.1	24.98	30.92	30.62	−.29
GALAXY INN MOTEL		18	236,000	196,795	−16.6	53.33	−11.0	60.0	56.2	−3.8	34.29	35.92	29.95	−5.97
LUXURY INN		20		51,028		51.39			54.0				27.73	
MOTEL 6 SAN ANTON	MTL 6	57	660,798	398,625	−39.7	35.89	−38.6	54.3	53.4	−.9	24.98	31.76	19.16	−12.60
FONTANA MOTEL		29	169,000	43,000	−74.6	33.65	−9.5	42.9	47.9	5.0	15.49	15.97	16.12	.15
SIESTA INN & SUIT		48	183,000	49,000	−73.2	26.62	−2.5	38.3	41.7	3.4	10.41	10.45	11.10	.65
ZIP-CODE 78201	**(10)**	**632**	**9,463,358**	**9,699,347**	**2.5**	**77.44**	**8.9**	**59.6**	**61.3**	**1.7**	**29.13**	**42.36**	**47.50**	**5.14**
SAN ANTONIO	**78203**													
ALAMO INN MOTEL		15	299,000	326,559	9.2	111.38	22.3	59.9	53.6	−6.4	40.37	54.61	59.65	5.03
CHOICE INN		24	167,000	105,000	−37.1	42.84	.1	44.6	37.3	−7.3	24.27	19.06	15.97	−3.10
ZIP-CODE 78203	**(2)**	**39**	**466,000**	**431,559**	**−7.4**	**80.17**	**23.6**	**50.5**	**44.7**	**−5.8**	**35.77**	**32.74**	**35.81**	**3.07**
SAN ANTONIO	**78204**													
RESIDENCE INN - S	RESID	95	3,605,684	3,197,915 Y	−11.3	125.38	−10.6	74.2	73.6	−.6	66.71	103.99	92.23	−11.76
LA QUINTA INN & S	LAQUN	151	5,052,570	5,005,059	−.9	128.98	−2.2	69.5	70.4	.9	58.33	91.67	90.81	−.86
COURTYARD MKT SQU	COURT	149	3,900,603	4,565,272	17.0	139.97	20.0	61.5	60.0	−1.5	35.29	71.72	83.94	12.22
INN ON THE RIVERW		13	363,399	376,380	3.6	132.57	8.4	62.6	59.8	−2.8	55.51	76.59	79.32	2.74
HAMPTON INN & SUI	HAMPT	108	2,954,806	3,121,020	5.6	120.16	4.9	65.4	65.9	.4	38.95	74.96	79.17	4.22
WYNDHAM LA CASCAD		15	289,000	384,000	32.9	150.06	13.7	57.2	50.1	−7.1	76.33	75.56	75.19	−.36
FAIRFIELD INN SAN	FAIRF	110	2,814,070	2,765,093 Y	−1.7	102.60	−2.6	66.6	67.1	.6	32.02	70.09	68.87	−1.22
OGE HOUSE ON THE		10	324,790	240,076	−26.1	129.21	−15.1	58.5	50.9	−7.6	61.24	88.98	65.77	−23.21
SONDER - SOUTHTOW		25	401,000	487,000	21.4	130.04	11.7	52.5	50.1	−2.4	61.80	61.09	65.13	4.04
HOLIDAY INN EXPRE	HIEXP	79	2,066,359	1,825,538	−11.7	94.43	−12.1	66.7	67.0	.4	41.40	71.66	63.31	−8.35
BEST WESTERN ALAM	BWEST	72	1,846,011	1,617,354	−12.4	107.90	−10.6	58.2	57.0	−1.2	46.14	70.24	61.54	−8.70
CANDLEWOOD SUITES	CANDL	96	1,897,702	2,018,985	6.4	92.95	−4.6	55.6	62.0	6.4	38.26	54.16	57.62	3.46
HOLIDAY INN MARKE	HOLID	313	5,947,357	5,003,738	−15.9	75.79	20.8	83.0	57.8	−25.2	49.97	52.06	43.80	−8.26
SOUTHTOWN SA INN		21	206,763	131,461	−36.4	58.35	−6.2	43.4	39.3	−4.1	29.49	26.97	22.93	−4.04
INN AT MARKET SQU		90	757,733	634,003	−16.3	53.62	−23.1	33.1	36.0	2.9	21.27	23.07	19.30	−3.77
OYO RIVERWALK	OYO	50	354,906	260,243	−26.7	41.23	−24.0	35.8	34.6	−1.2	12.02	19.45	14.26	−5.19
SONDER AT ANTIQUE	SONDR	8	192,000					62.4				131.87		
ZIP-CODE 78204	**(16)**	**1405**	**32,974,753**	**31,633,137**	**−4.1**	**104.30**	**4.7**	**65.3**	**59.9**	**−5.4**	**44.15**	**65.02**	**62.52**	**−2.50**

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ZIP-CODE 78235	**(3)**	**351**	**12,242,566**	**13,118,677**	**7.2**	**135.62**	**4.3**	**73.5**	**75.5**	**2.0**	**62.60**	**95.56**	**102.40**	**6.84**
SAN ANTONIO	78237													
SAFARI INN MOTEL		16	105,092					58.2			39.26	35.70		
SAN ANTONIO	78238													
RESIDENCE INN SEA	RESID	109	3,644,020	3,562,051	-2.2	119.66	1.6	77.8	74.8	-2.9	84.60	91.59	89.53	-2.06
HOLIDAY EXPRESS S	HIEXP	84	2,091,081	2,328,526	11.4	115.80	8.9	64.1	65.6	1.5	54.05	68.20	75.95	7.74
COURTYARD BY MARR	COURT	96	1,942,564	2,067,998	6.5	93.42	4.2	61.8	63.2	1.4	32.68	55.44	59.02	3.58
RAMADA SEAWORLD C	RALTD	72	1,439,806	1,498,667	4.1	97.94	11.5	62.4	58.2	-4.1	36.52	54.79	57.03	2.24
COMFORT SUITES SE	COMFS	75	1,403,151	1,275,024	-9.1	75.66	-4.7	64.6	61.6	-3.0	40.73	51.26	46.58	-4.68
BEST WESTERN INGR	BWEST	78	1,395,380	1,204,488	-13.7	70.95	-14.1	59.3	59.6	.3	32.13	49.01	42.31	-6.71
DAYS INN SEAWORLD	DAYS	67	1,057,853	1,008,751	-4.6	74.86	8.1	62.5	55.1	-7.4	32.38	43.26	41.25	-2.01
SUPER 8	SUPR8	195	1,929,203	1,710,339	-11.3	46.65	-12.8	50.6	51.5	.9	23.89	27.11	24.03	-3.08
RED ROOF INN INGR	REDRF	123	548,486	1,072,147	95.5	46.37	27.8	38.4	51.5	13.1	14.34	13.92	23.88	9.96
STAR INN SEAWORLD		43	390,319	333,977	-14.4	40.96	-11.2	53.9	52.0	-1.9	17.54	24.87	21.28	-3.59
EXPRESS INN & SUI		62	651,041	471,877	-27.5	46.34	-9.6	56.1	45.0	-11.1	24.08	28.77	20.85	-7.92
ZIP-CODE 78238	**(11)**	**1004**	**16,492,904**	**16,533,845**	**.2**	**77.72**	**-.7**	**58.4**	**58.1**	**-.3**	**35.79**	**45.69**	**45.12**	**-.57**
SAN ANTONIO	78239													
DRURY INN	DRURY	79	2,430,348	2,408,311	-.9	125.16	9.6	73.8	66.7	-7.0	55.97	84.28	83.52	-.76
SAN ANTONIO	78240													
FAIRFIELD INN & S	FAIRF	106	2,431,000	3,007,000	23.7	120.20	10.3	59.1	64.7	5.6		64.36	77.72	13.36
TOWNEPLACE SUITES	TOWNP	123	2,912,954	2,721,256	-6.6	88.12	-9.7	66.5	68.8	2.3	42.97	64.88	60.61	-4.27
MOTEL 6 #1123	MTL 6	118	1,091,446	1,116,287	2.3	46.19	.2	55.0	56.1	1.2	27.47	25.34	25.92	.58
ZIP-CODE 78240	**(3)**	**347**	**6,435,400**	**6,844,543**	**6.4**	**85.48**	**.8**	**60.3**	**63.2**	**2.9**	**35.38**	**51.18**	**54.04**	**2.86**
SAN ANTONIO	78242													
TRAVELODGE LACKLA	TRAVL	32	402,161	381,454	-5.1	63.97	5.9	57.0	51.1	-5.9	28.41	34.43	32.66	-1.77
SAN ANTONIO	78245													
BRIGGS RANCH GOLF		60	826,000	1,795,802	117.4	188.63	8.3	54.1	58.1	4.0	65.98	94.29	109.63	15.34
HOMEWOOD SUITES S	HOMEW	109	4,455,945	4,306,072	-3.4	136.18	-7.4	76.2	79.5	3.3	97.29	112.00	108.23	-3.77
HOME 2 SUITES	HOME2	110	3,611,347	3,766,551	4.3	114.39	-5.4	74.4	82.0	7.6	58.91	89.95	93.81	3.87
HAMPTON INN AND S	HAMPT	105	3,091,494	3,470,681	12.3	125.58	4.9	67.4	72.1	4.8	52.45	80.67	90.56	9.89
TRU BY HILTON	TRU	73	1,941,557	2,142,429	10.3	116.34	6.7	66.8	69.1	2.3	38.72	72.87	80.41	7.54
SPRINGHILL SUITES	SPRNG	116	3,239,553	3,340,892	3.1	117.35	4.7	68.3	67.2	-1.0	53.95	76.51	78.91	2.39
LA QUINTA INN & S	LAQUN	93	2,160,174	2,419,662	12.0	109.04	6.1	61.9	65.4	3.4		63.64	71.28	7.64
STAYAPT SUITES SA	STAPT	88		1,477,280		94.66			65.0				61.49	
QUALITY INN SEAWO	QUALY	60	1,039,224	947,362	-8.8	79.55	2.7	61.3	54.4	-6.9	30.80	47.45	43.26	-4.19
WOODSPRING SUITES	WOODS	123	2,073,812	1,902,717	-8.3	57.62	-16.4	67.0	73.5	6.5	34.76	46.19	42.38	-3.81
SURESTAY SAN ANTO	SURES	83	259,000	1,252,390	383.5	66.44	11.7	57.7	62.2	4.6		34.29	41.34	7.05
SURESTAY PLUS	SURES	72	1,143,203	1,043,332	-8.7	68.22		63.7	58.2	-5.5	25.73	43.50	39.70	-3.80
COMFORT INN SEAWO	COMFO	77	1,157,085	894,305	-22.7	48.31	-26.2	62.9	65.9	2.9	30.90	41.17	31.82	-9.35
ZIP-CODE 78245	**(13)**	**1169**	**24,998,394**	**28,759,475**	**15.0**	**101.28**	**-2.5**	**67.1**	**68.7**	**1.6**	**50.19**	**69.69**	**69.62**	**-.07**
SAN ANTONIO	78249													
EMBASSY SUITES LA	EMBAS	203	9,224,098	9,920,646	7.6	190.25	8.7	71.1	70.4	-.8	74.53	124.49	133.89	9.40

1. Transient and non-taxed room revenues from the Texas State Comptroller, with estimates for unreported revenues. A 'G' denotes taxable revenue reported, and gross revenue estimated, 'Y' indicated all revenue estimated. 2. ADR's from Source Strategies surveys and estimations. 3. Occupancy: Estimated room-nights sold divided by nights available. Weighted averages. 4. $ Revenue per available room per day. REVPAR change column compares 2022 and 2023 change.

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DESCRIPTION OF PERFORMANCE FACTBOOK DATA CONTENT

The *Texas Hotel Performance Factbook* provides the following information for almost every hotel in Texas[1]. The data is then sub-totaled for each zip code, city and metro. Hotels are ranked from highest to lowest REVPAR in each zip code. This book also provide a separate summary table listing each metro in Texas.

The columns for this *Texas Hotel Performance Factbook* are, in order:

- **Metro Area/City/Hotel:** The current name of the hotel property with metro and city headings. Hotels are sorted by highest REVPAR in the latest period by zip code.
- **Zip/Brand/# Htls:** Zip code for lodging properties. Rental services like Airbnb represent multiple properties in the city and their zip is listed as N/A (not applicable).Brands are listed using a five digit abbreviation for the current brand of the hotel. A table of brand codes is in the appendix on page 227. Total number of hotels are include in each subtotal line.
- **Number of Rooms:** Number of rooms in service for the period for this property. Room counts for rental services like Airbnb and Homeaway (VRBO) are estimated based on total revenue. Individual outlets do not report.
- **Room Revenues:** As reported to the Texas State Comptroller, with estimates unreported revenues from the Source Strategies database, plus percentage change in latest year revenues. A 'G' denotes taxable revenue reported, and gross revenue estimated; 'Y' indicated all revenue estimated.
- **ADR:** Average Daily Rates are estimated with the aid of financial reports, appraisers, private Source Strategies surveys, industry directories and other reliable sources.
- **% Occupancy:** Calculated from REVPAR and estimated Average Daily Rate.
- **REVPAR:** *Revenue per Available Room*. Derived by dividing total revenues by number of rooms and days in the reporting period.
- **REVPAR $ Change:** Amount in dollars of the REVPAR change in the latet two covered reporting periods.

More detailed descriptions and examples can be found in the Appendix *Texas Hotel Performance Factbook: Column Detail* on page 226.

1 Minimum $36.000 room revenues per quarter. The Source Strategies database covers 98% of Texas total lodging revenues.

TEXAS HOTEL PERFORMANCE FACTBOOK – Second Quarter 2023 Annual (12 months ending 06/30/2022 vs 12 months ending 06/30/2023)

Sorted by Metropolitan Statistical Area (MSA), by City and by Zip Code, then by highest REVPAR in latest period.

Metro Area / City / Hotel	Zip / Brand (# Htls)	# Rms	$ Room Revenues[1] 2022 Est	2023 Est	% Chg	$ ADR Est.[2] 2023	% Chg	Est. % Occupancy[3] 2022	2023	Pt. Chg	$ REVPAR[4] 2021	2022	2023	$ Chg
METRO: ABILENE														
ABILENE	**N/A**													
HOMEAWAY POOL – C	HAWAY	37	404,500	546,000	35.0	137.57	.7	40.6	40.3	−.3	54.66	55.40	55.41	.02
AIRBNB – CITY OF	AIRBB	261	3,078,459	4,502,516	46.3	137.51	.1	40.1	40.0		54.90	55.02	55.06	.04
ABILENE	**79601**													
HOME2 SUITES BY H	HOME2	111	4,888,581	5,229,771	7.0	150.03	4.3	83.9	86.0	2.2	92.59	120.66	129.08	8.42
COURTYARD BY MARR	COURT	76	2,936,625	3,217,040	9.5	139.97	10.0	83.2	82.9	−.3	82.25	105.86	115.97	10.11
ABILENE HAMPTON I	HAMPT	72	2,836,261	3,038,534	7.1	151.76	13.4	80.6	76.2	−4.4	85.77	107.92	115.62	7.70
HOLIDAY INN ABILE	HOLID	112	3,918,202	4,203,106	7.3	135.54	11.4	78.8	75.9	−2.9	74.75	95.85	102.82	6.97
TOWNEPLACE SUITES	TOWNP	76	2,855,363	2,833,590	−.8	124.50	−1.0	81.8	82.0	.2	78.69	102.93	102.15	−.78
RESIDENCE INN	RESID	117	4,279,359	4,147,481	−3.1	125.15	6.3	85.1	77.6	−7.5	83.32	100.21	97.12	−3.09
HOLIDAY INN EXPRE	HIEXP	66	1,956,918	2,173,460	11.1	119.95	12.9	76.4	75.2	−1.2	47.08	81.23	90.22	8.99
BEST WESTERN INN	BWEST	60	1,642,561	1,690,054	2.9	106.74	9.0	76.6	72.3	−4.3	53.57	75.00	77.17	2.17
QUALITY INN	QUALY	49	1,003,428	1,186,703	18.3	95.14	18.9	70.1	69.7	−.4	53.07	56.10	66.35	10.25
SLEEP INN & SUITE	SLEEP	55	1,209,797	1,270,402	5.0	93.85	12.8	72.4	67.4	−5.0	44.43	60.26	63.28	3.02
COMFORT SUITES UN	COMFS	68	1,267,705	1,466,291	15.7	85.38	16.1	69.5	69.2	−.3	44.04	51.08	59.08	8.00
BAYMONT ABILENE	BAYMT	106	1,713,934	1,394,377	−18.6	58.84	−11.8	66.4	61.2	−5.1	41.56	44.30	36.04	−8.26
WHITTEN INN UNIVE		80	2,301,879	1,848,381	−19.7	62.29	−6.9	58.6	57.7	−.8	35.65	39.17	35.96	−3.21
MOTEL 6	MTL 6	90	1,167,900	1,146,814	−1.8	58.23	−4.6	58.2	60.0	1.7	37.74	35.55	34.91	−.64
ECONO LODGE I&S	ECONO	103	1,061,257	1,151,706	8.5	58.11	17.1	56.9	52.7	−4.2	20.70	28.23	30.63	2.41
SUPER 8	SUPR8	94	793,045	916,279	15.5	46.80	5.5	52.1	57.1	4.9	20.00	23.11	26.71	3.59
HENDRICK LEAGUE H		28	187,355	207,245	10.6	44.88	−.8	40.5	45.2	4.7	17.52	18.33	20.28	1.95
EXECUTIVE INN		41	42,000	103,000	145.2	37.67	12.7	33.3	36.4	3.1	13.94	11.13	13.73	2.59
FRONTIER INN & SU		97	321,915					49.7			17.59	18.04		
ZIP-CODE 79601	**(18)**	**1501**	**36,384,085**	**37,224,234**	**2.3**	**102.91**	**8.0**	**69.6**	**68.6**	**−1.0**	**53.29**	**66.31**	**70.61**	**4.30**
ABILENE	**79602**													
ANTILLEY INN		52	464,819	404,870	−12.9	46.41	−.8	52.4	46.0	−6.4	18.15	24.49	21.33	−3.16
ABILENE	**79603**													
TRAVEL INN		50	632,033	640,782	1.4	63.25	7.2	58.7	55.5	−3.2	30.82	34.63	35.11	.48
MOTEL 6 ABILENE	MTL 6	100	876,413	992,285	13.2	47.13	.5	51.2	57.7	6.5	21.42	24.01	27.19	3.17
ZIP-CODE 79603	**(2)**	**150**	**1,508,446**	**1,633,067**	**8.3**	**52.37**	**2.1**	**53.7**	**57.0**	**3.3**	**24.56**	**27.55**	**29.83**	**2.28**
ABILENE	**79605**													
COMFORT SUITES	COMFS	72	1,643,742	1,621,422	−1.4	87.53	4.9	74.9	70.5	−4.5	51.29	62.55	61.70	−.85
SUPER 8	SUPR8	54	1,012,554	958,721	−5.3	69.91	−3.0	71.3	69.6	−1.7	39.28	51.37	48.64	−2.73
WOODSPRING SUITES	WOODS	116	1,781,733	1,422,371	−20.2	57.00	−6.0	69.4	67.2	−2.1	29.18	42.08	38.32	−3.76
RODEWAY INN ABILE		27		73,184		56.21			53.0				29.79	
TOWER MOTEL		24	241,164	128,976	−46.5	51.26	4.1	55.9	57.0	1.1	32.62	27.53	29.21	1.68
AMERICAS BEST VAL	BVALU	50	542,908	472,132	−13.0	51.92	−4.0	55.0	49.8	−5.2	25.48	29.75	25.87	−3.88
ROYAL INN OF ABIL		140	1,029,809	890,927	−13.5	38.98	2.8	53.2	44.7	−8.4	18.13	20.15	17.43	−2.72
BEST BUDGET INN		54	326,708	129,900	−60.2	34.15	−1.7	47.7	38.5	−9.2	14.30	16.58	13.15	−3.43
ZIP-CODE 79605	**(8)**	**537**	**6,578,618**	**5,697,633**	**−13.4**	**58.88**	**2.6**	**61.6**	**57.2**	**−4.4**	**28.46**	**35.34**	**33.67**	**−1.67**

1. Transient and non-taxed room revenues from the Texas State Comptroller, with estimates for unreported revenues. A 'G' denotes taxable revenue reported, and gross revenue estimated, 'Y' indicated all revenue estimated. 2. ADR's from Source Strategies surveys and estimations. 3. Occupancy: Estimated room-nights sold divided by nights available. Weighted averages. 4. $ Revenue per available room per day. REVPAR change column compares 2022 and 2023 change.

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HOTEL DATA + ANALYTICS

TEXAS LODGING INDUSTRY PERFORMANCE
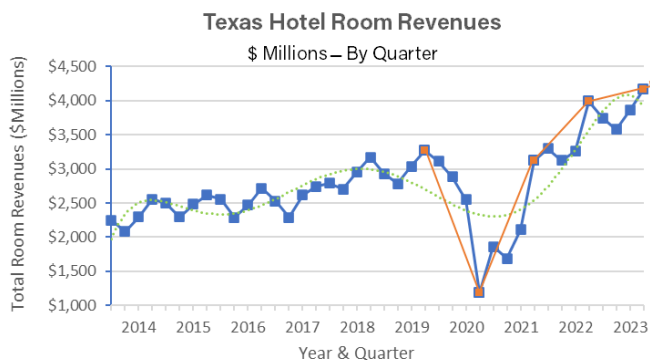## Second Quarter 2023
(Three Months Ending June 30, 2023)

Second Quarter 2023 revenue increases cool after 2022's banner recovery year — lodging demand reaches new highs.

Texas lodging industry statewide revenues approached $4.169 billion in the Second Quarter, 4.4% higher than 2Q 2022. Hotel and motel revenues reached $3.6 billion in the quarter, 4.1% higher than the same period last year, while alternative lodging hit nearly $555 million, 6.4% above 2Q 2022.

For the third quarter in a row, the combined Midland-Odessa metro led the increases with quarterly revenues up nearly 26% vs 2Q 2022, and finally above the pre-pandemic level, barely, at one percent over Second Quarter 2019.

Compared to Second Quarter 2022, 2Q 2023 revenues rose 10.8% in the Oil & Gas producing counties, well above the balance of the state that saw revenues increase only 0.2%.

Annual Revenue Recap: Lodging room revenues grew 25.2% in calendar year 2022, compared to a 59.8% increase in 2021 after 2020's disastrous covid-related 40.8% drop. Revenue growth was 4.2% in pre-pandemic 2019.

Texas Hotel Room Revenues
$ Millions — By Quarter

Lodging Demand Rose 1.2% in Second Quarter

Second Quarter demand for lodging (as measured by room-nights sold) rose 1.2% from 2Q 2022, which was the previous highest demand quarter. This demand level was 11.9% over pre-pandemic 2Q 2019. The increase was primarily in the Oil & Gas producing counties with demand up 4.9% quarter-over-quarter (14.7% higher than 2Q 2019). Demand fell 1.7% in the balance of Texas, but was still 9.7% over Second Quarter 2019. Crude oil prices consistently over $65 in 2023 have aided many of the recovering energy sector markets.

Annual Demand Recap: Statewide demand rose 9.6% in 2022, returning to a more reasonable post-pandemic level. Demand

increased 40.8% in 2021 after falling 28.2% in 2020, the worst year of demand losses we have seen in over 30 years tracking the Texas lodging industry. In 2019 real demand increased 3.7%.

Texas Hotel Roomnights Sold
Millions — By Quarter
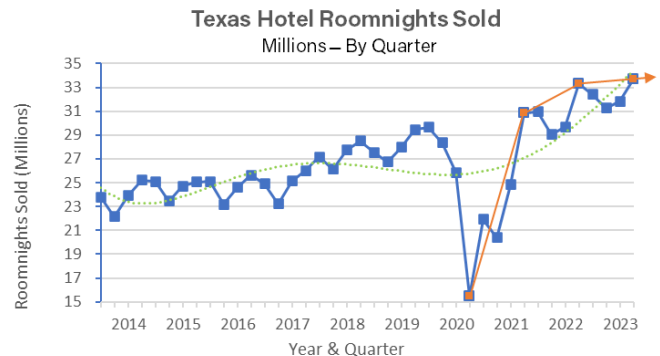
REVPAR Recovery Continues Unabated

Revenue Per Available Room (REVPAR) rose 4.6% over 2Q 2022 to $78.55. This was 8.4% above Second Quarter 2019's REVPAR of $72.47.

Annual REVPAR Recap: REVPAR in Texas averaged $69.98 in 2022, substantially higher than the $58.24 in 2021. Statewide REVPAR was $40.08 in 2020, $67.74 in 2019.


Texas Hotel REVPAR $
By Quarter
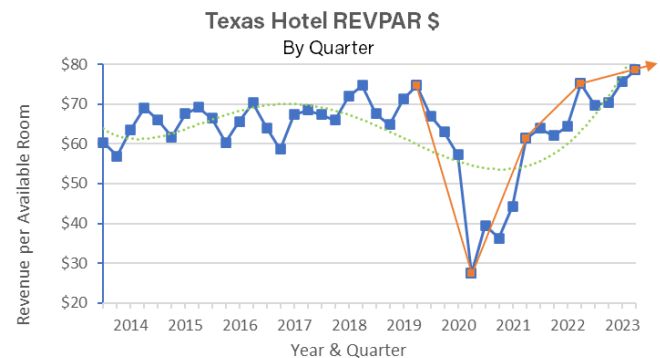
Second Quarter 2023 Occupancy was 63.5%

Statewide Second Quarter occupancy of 63.5% was up just under one point (1.3%) over 2Q 2022's 62.7%, but was still 3.2 points (-4.8%) below 2Q 2019!

Annual Occupancy Recap: Texas annual occupancy was 60.8% in 2022, three points higher than 2021's 57.8%. Statewide occupancy was 46.3% in 2020 and 64.7% in 2019.

Changes vs Year Ago

Statewide room revenue in Second Quarter 2023 rose 4.4% compared to 2Q 2022. Rate increases slowed to 3.1%, real demand increased just 1.2% and net room supply fell 0.2%. Occupancy rose 1.3% and REVPAR climbed 4.6%. Compared to Second Quarter 2019, revenues rose 27.3%, demand rose 11.9%, supply rose 17.4%, occupancy fell 4.8% (3.2 points), rates rose 13.7% and REVPAR rose 8.4%.

% Change in Room Revenues
Versus Previous Year
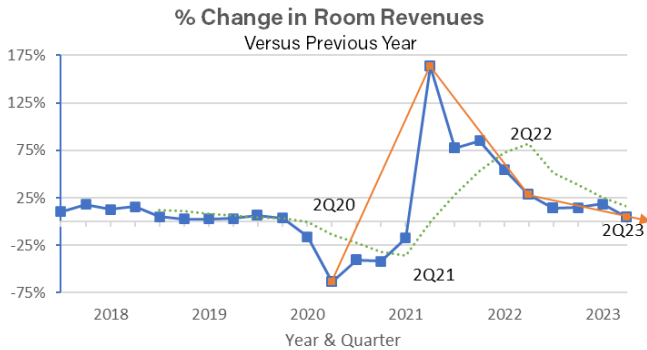
Percentage Change vs Year Ago					
Year	Room Supply	Room Rev $	Rooms Sold	% OCC	$ ADR	$ RVPR
2019	4.2%	4.5%	3.7%	-0.6%	0.8%	0.2%
2020	0%	-40.9%	-28.2%	-28.2%	-17.7%	-40.9%
2021	10.5%	59.8%	40.8%	27.3%	13.5%	44.5%
2022	4.2%	25.2%	9.6%	5.2%	14.2%	20.2%
1Q23	2.2%	18.2%	7.3%	5.1%	10.2%	15.7%
2Q23	-0.2%	4.4%	1.2%	1.3%	3.1%	4.6%

Energy Sector Demand and Revenue Gains Outpacing Balance of State

Second Quarter 2023 lodging revenues rose 10.8% in the Oil & Gas producing areas of the state, accounting for 42% of the Texas lodging market. Supply rose 0.4% as demand increased 4.9% and rates rose 5.6%. Occupancy was 63% in the Second Quarter

of 2023, up from 60.3% a year ago. Energy sector REVPAR of $70.80 was more than $6 (10.4%) higher than 2Q 2022.

Revenues in the balance of Texas increased a mere 0.2% owing to the combination of demand falling 1.7% and a 2% ADR hike. Occupancy in these areas was 64%, down 0.7 points from 2Q 2022's 64.7%. At $85.22, REVPAR was less than one dollar more than pre-covid Second Quarter 2019 in these areas that make up 58% of the state market.

Oil & Gas Area (100 counties) Show Solid Demand Gains

Over 15.4 million room-nights were sold in these areas, 4.9% higher than 2Q 2022 and 14.7% higher than the same period in 2019. Room supply increased just 0.4% in this sector.

Percent Change vs Year Ago		
Second Quarter 2023	Room Nights	Room Revenues
OIL & GAS COUNTIES*	4.9%	10.8%
BALANCE OF TEXAS	-1.7%	0.2%
*Includes Harris & Tarrant Counties		

Relative Metro Performance

Several Texas metros enjoyed double-digit revenue increases versus 2Q 2022 including the aforementioned Odessa (up 31%), Midland (23%), El Paso (15%), Houston (12%) and Texarkana (10%). Metros that saw revenues erode from the year ago quarter were led by Austin-Round Rock with quarterly revenues down 5.5%. Several border communities saw revenues cool as well, including Brownsville-Harlingen (-4.1%), McAllen-Edinburg (-3.6%) and Laredo (-3.1%). Waco (-1.9%), Amarillo (-1.8%) and San Antonio (-0.6) all saw lower revenues in the Second Quarter than they had in 2Q 2022. Top ADRs were in Austin-Round Rock ($172), Fort Worth-Arlington ($135), and San Antonio ($133). REVPAR leaders were Austin-Round Rock ($117), Fort Worth-Arlington ($90) and Dallas ($84). El Paso (69.1%), Abilene (68%), and Austin-Round Rock [...] metros in occupancy.

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Second Quarter 2023	Revenues				Second Quarter Metrics			Changes vs 2019		
Metropolitan Areas	% Market	2Q 2022	2Q 2023	Change vs 2Q 2022	2Q 2023 % Occ	2Q 2023 $ ADR	2Q 2023 REVPAR	Occ Change vs 2Q 2019	ADR Change vs 2Q 2019	REVPAR Change vs 2Q 2019
Dallas	19.0%	$746,616	$790,286	5.8%	65.5%	$128.45	$84.13	-8.4%	16.8%	7.0%
Fort Worth-Arlington	9.0%	$348,722	$376,704	8.0%	67.0%	$134.78	$90.30	3.2%	11.6%	15.2%
Houston Metro	20.0%	$742,327	$833,712	12.3%	62.3%	$120.64	$75.16	-3.0%	13.4%	10.0%
Austin-Round Rock	14.8%	$653,372	$617,603	-5.5%	67.9%	$172.38	$117.05	-9.1%	21.6%	10.5%
San Antonio	10.3%	$432,126	$429,574	-0.6%	61.5%	$133.29	$81.97	-7.7%	12.6%	3.9%
Non-Metro Areas	8.2%	$326,935	$343,037	4.9%	60.3%	$97.45	$58.76	-3.2%	10.3%	6.8%
Corpus Christi	3.2%	$128,617	$131,820	2.5%	60.1%	$122.46	$73.60	-7.3%	11.5%	3.4%
El Paso	2.0%	$72,013	$83,105	15.4%	69.1%	$107.22	$74.09	-6.6%	30.6%	21.9%
Midland & Odessa	1.9%	$62,725	$78,981	25.9%	63.5%	$94.70	$60.08	-8.4%	-29.9%	-35.9%
Balance of Texas	11.6%	$480,750	$484,177	0.7%	62.1%	$96.59	$60.00	-1.1%	14.5%	13.2%
Total State of Texas	100%	$3,994,202	$4,169,000	4.4%	63.5%	$123.61	$78.49	-4.8%	13.7%	8.3%

SOURCE STRATEGIES SERVICES & KEY PERSONNEL

Source Strategies is the leading hotel consultancy in Texas, providing Financial Feasibility Studies, Litigation Support and Data Analysis. Source Strategies publishes comprehensive market and individual hotel statistics in the *Texas Hotel Performance Factbook*, the *Texas Hotel Valuation Factbook*, the *Hotel Brand Report, Custom Market Stats,* and the *Texas Hotel Markets Report*.

Source Strategies maintains the most accurate and comprehensive Texas hotel database, covering 98% of all hotels and is the leading provider of individual, hotel-by-hotel data, trends and financial projections in Texas.

Todd Walker, Douglas Sutton, Paul Vaughn, Stephanie Garza and Bruce Walker are the team behind the Source Strategies hotel consultancy, with over 100 years of hospitality industry experience.

Source Strategies data is based on the **Texas State Comptroller** audited tax files for the period of 1980 to the present, making it more comprehensive than voluntary samples. Source Strategies researches and writes numerous Financial Feasibility Studies for hotels every year. Beyond lenders and developers, clients served include TxDOT and the Texas Governor's Tourism Office. Source Strategies services include:

- *Texas Hotel Performance Factbook*: Contains **every** individual hotel and motel's Revenue, REVPAR, Occupancy Numbers, etc. compared to last year and summarized by zip, city and metro. Texas Hotel Performance Factbooks are available with either three-month data or twelve-month data.
- *Financial Feasibility Studies*: Over 100 Hotel Feasibility Studies produced annually. Texas' lenders insist on a Source study because of the speed, accuracy and value.
- *Custom Market Stats:* Individual hotel data on a specific market area with full seven-year REVPAR history on each property.
- *True Share Market Report:* Monthly REVPAR for your hotel and your comp set.
- *Hotel Brand Report:* Newsletter that is the only industry source tracking each brand's performance in Texas, as well as by product and price segment. It also summarizes performance in each major Texas metro and includes a ranking of the top 500 Texas hotels by REVPAR every quarter.
- *Texas Hotel Markets Report:* Geographic Breakdowns of Texas Markets – metro, county and city by quarter and by past year. Published for each calendar year.
- *Hotel Appraisal Packages*: Five- and ten-year market and subject property histories covering market and individual property trends.
- *Litigation Support and Data Analysis*: Almost any question can be analyzed with the powerful Source Strategies database. Extensive expert witness testimony experience and success.

Contacts Source Strategies at (210) 734-3434 or visit SourceStrategies.org

- Todd Walker, President — todd@sourcestrategies.org
- Douglas Sutton, Executive Vice President — doug@sourcestrategies.org
- Paul Vaughn, Senior Vice President — paul@sourcestrategies.org
- Stephanie Garza, Director of Special Projects — stephanie@sourcestrategies.org
- Bruce Walker, Founder — bruce@sourcestrategies.org

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APPENDIX

The Source Strategies Team

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Todd A. Walker, President

Todd Walker is the president of Source Strategies and for more than 25 years an authoritative voice in the lodging industry. He has authored feasibility studies for high-profile projects including the Embassy Suites McAllen Convention Center hotel. Since 2005, he has written over 800 hotel studies equating to over $1 billion in capital projects.

CAREER HIGHLIGHTS: 1994 – Present: Source Strategies.

EDUCATION: University of Toronto. Bachelor of Arts with Honors in English and History, 1994.

Paul Vaughn, Senior Vice President

Paul Vaughn is Senior Vice president of Source Strategies and has been a business technology consultant for more than 25 years. He has extensive experience working with data of all types. He is the lead analyst on the *Hotel Brand Report* and the *Texas Hotel Markets Report* as well as being Source Strategies' primary media contact.

CAREER HIGHLIGHTS: 2016 – Present: Source Strategies.

EDUCATION: Texas State University, Bachelor of Fine Art in Communications, 1988.

Bruce H. Walker, Founder

Bruce Walker is the founder and Chairman of Source Strategies. His experience defines the company and includes working with some of the world's most recognizable consumer companies (*Holiday Inn*, *Hampton Inn*, *Howard Johnson*, *Procter & Gamble*, *Crest*, *Secret*, *Scope*, *La Quinta*). Bruce Walker leveraged his innovative marketing and branding work to develop Source Strategies into a key resource for the Texas lodging industry.

CAREER HIGHLIGHTS

- 1987-Present: Source Strategies. Founder and now a company Director. Litigation support and expert testimony. Original publisher and writer of the *Hotel Brand Report* and the *Texas Hotel Performance Factbook*.
- 1986-1987: La Quinta Motor Inns, Inc. Senior Vice President, Marketing.
- 1976-1983: Holiday Corporation. Vice President, Marketing (1975-79), President of Subsidiaries (1979-82), Senior Vice President, Central/Strategic Planning (1980-83).
- 1969-1975: Howard Johnson Company.
- 1964-1968: Procter & Gamble Company.

EDUCATION

- Amherst College, BA, 1961, Economics. Harvard Business School, MBA, 1963.
- Boston Consulting Group seminars.
- Hotel/Motel Valuation and Investment Seminar, April 1992. Appraisal Institute.

Doug Sutton, Executive Vice President

Doug Sutton is Executive Vice President of Source Strategies and the lead analyst and database programmer in the practice. Since 1996, he has developed hotel feasibility studies and spearheaded the most in-depth studies for clients including the Texas Department of Transportation and various economic development corporations.

CAREER HIGHLIGHTS: 1996-Present: Source Strategies.

EDUCATION: Troy State University. Bachelor of Science in Computer and Information Science, 1983.

Stephanie Garza, Director of Special Projects

Stephanie Garza brings nearly twenty years experience in operation and administration management. She is the primary point of contact for many Source Strategies customers and manages a variety of the company's ongoing special projects.

CAREER HIGHLIGHTS: 2020 – Present: Source Strategies.