

## DESTINATION LEVEL RESERVATIONS ACTIVITY SUMMARY

Produced by DestiMetrics. Presented as a community service by the Vail Valley Aggregate DestiMetrics subscribing organization

Vail Valley Aggregate

Period: Bookings as of Apr 30, 2017

### Executive Summary - Year over Year Variance and Analysis


Data based on a sample of up to 43 properties in the Vail Valley Aggregate destination, representing up to 4,249 Units (\*DestiMetrics Census\*)

**MARKET OVERVIEW:** April 30 marks the official end of winter and the turning of attention to summer. For the most part, it was a strong month, but based on varying economic and weather conditions. The Dow Jones gained slightly during the month, adding 1.34 percent and finishing at 20,941 points. Though in near-record territory, the Dow seems to have hit a recent plateau. Meanwhile, employers added 211,000 jobs and slightly increased earnings, while consumers expressed concerns about the short- and long-term prospects for earnings and confidence declined but remained strong at 120.3 points. Erratic snowfall in meant conditions ranged from epic to spring-like across the industry in April, and the shift of Easter to April had some positive effect on the month, resulting in overall strength. Based on aggregate data from all West DestiMetrics destinations, occupancy for April was up 1.3 percent versus the same time last year, while rate was up 13.0 percent for the month. Bookings taken in April for arrival in April were down -5.1 percent (not shown). Locally, Vail Valley occupancy up 12.6 percent in April versus 2016, accompanied by an increase in rate of 23.6 percent. Vail Valley occupancy for the past six months (November - April) was up 2.0 percent for the period compared to the same winter period of 2015/16, while rate also increased 7.1 percent. Bookings taken in April for arrival in April were up 2.1 percent compared to April, 2016 (not shown).

		2013/14	2012/13	Year over Year % Diff
<b>a. Last Month Performance: Current YTD vs. Previous YTD</b>				
Occupancy Rates during last month (April, 2017) were up (12.6%) compared to the same period last year (April, 2016) , while Average Daily Rate was also up (23.6%).	Occupancy (April) :	<b>30.9%</b>	<b>27.4%</b>	<b>12.6%</b>
	ADR (April) :	<b>\$251</b>	<b>\$203</b>	<b>23.6%</b>
<b>b. Next Month Performance: Current YTD vs. Previous YTD</b>				
Occupancy Rates for next month (May, 2017) are up (3.5%) compared to the same period last year, while Average Daily Rate is also up (6.6%).	Occupancy (May) :	<b>15.9%</b>	<b>15.4%</b>	<b>3.5%</b>
	ADR (May) :	<b>\$152</b>	<b>\$142</b>	<b>6.6%</b>
<b>c. Historical 6 Month Actual Performance: Current YTD vs. Previous YTD</b>				
Occupancy Rates for the previous 6 months (November - April) are up (2.0%) compared to the same period last year, while Average Daily Rate is also up (7.1%).	Occ - 6 Month Historic	<b>55.4%</b>	<b>54.3%</b>	<b>2.0%</b>
	ADR - 6 Month Historic	<b>\$512</b>	<b>\$478</b>	<b>7.1%</b>
<b>d. Future 6 Month On The Books Performance: Current YTD vs. Previous YTD</b>				
Occupancy Rates for the upcoming 6 months (May - October) are up (2.9%) compared to the same period last year, while Average Daily Rate is also up (5.7%).	Occ % - 6 Month Future	<b>21.1%</b>	<b>20.5%</b>	<b>2.9%</b>
	ADR - 6 Month Future	<b>\$224</b>	<b>\$212</b>	<b>5.7%</b>
<b>e. Incremental Pacing - % Change in Rooms Booked last Calendar Month: Apr. 30, 2017 vs. Previous Year</b>				
Rooms Booked during last month (April, 2017) compared to Rooms Booked during the same period last year (April, 2016) for all arrival dates are down by (-18.2%)	Booking Pace (April):	<b>3.8%</b>	<b>4.7%</b>	<b>-18.2%</b>

**LOOKING FORWARD:** The Dow continues to sit relatively still around the impressive 21,000-point mark as investors watch for deregulation, interest rate changes and any potential fallout from turmoil in Washington. The strong economic indicators of late will almost certainly trigger an interest rate hike in May that may have an impact on consumers, but consistently strong confidence in the past six months should help offset any short-term negative impact. However, interest rate hikes are in response to gaining inflation and consumers are already stuck in a position of having earnings pace behind cost of living, so room rates at destinations may face some pressure. While we wait to see how the next thirty days unfolds, bookings for the summer ahead are continuing patterns seen during winter, with slightly occupancy gains and sharp rate increases. Based on the aggregate of West DestiMetrics industry-wide data, on-the-books occupancy for the upcoming six months (May - October) is slightly up 1.2 percent, while rate is up 8.9 percent from the same period last year. Meanwhile, bookings made during April for arrival April - September were down -4.4 percent compared to the same period last year. Locally, Vail Valley on-the-books occupancy for May 2017 is up 3.5 percent compared to 2016, accompanied by an increase in rate of 6.6 percent. Occupancy on-the-books for the upcoming six months (May - November) is up 2.9 percent compared to the same period last year, with an increase in rate of 5.7 percent. Vail Valley bookings taken in April for arrival April through September was down -18.2 percent compared to the same period last year, with increases in one of the six months within scope.

**For more information:**

<b>Contact Information:</b> Chris Romer DestiMetrics, LLC Contact Information: 678 S. Franklin St, Denver, CO 80209 303-722-7346	<a href="mailto:cromer@visitvailvalley.com">cromer@visitvailvalley.com</a> <a href="mailto:info@DestiMetrics.com">info@DestiMetrics.com</a>	 www.DestiMetrics.com
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