

TRENDS IN THE CANADIAN HOTEL INDUSTRY

National Market Report FEBRUARY 2023

CBRE Hotels | Valuation & Advisory Services



MONTH OF FEBRUARY 2023*

	Occup	oancy Percenta	age	Av	erage Daily Rat	te	Revenu	e Per Available	Room
Location	2023	2022	**Point Change	2023	2022	Variance	2023	2022	Variance
ATLANTIC CANADA	52.9%	33.4%	19.5	\$141.97	\$116.49	21.9%	\$75.11	\$38.93	92.9%
Newfoundland	54.9%	30.3%	24.7	\$125.48	\$104.03	20.6%	\$68.93	\$31.50	118.8%
St. John's	57.8%	29.0%	28.9	\$124.38	\$103.08	20.7%	\$71.94	\$29.87	140.8%
Prince Edward Island	59.9%	24.9%	35.1	\$156.85	\$110.33	42.2%	\$93.98	\$27.43	242.6%
Nova Scotia	54.5%	37.5%	17.0	\$149.16	\$119.10	25.2%	\$81.32	\$44.70	81.9%
Halifax/Dartmouth						29.1%			93.0%
Other Nova Scotia	57.1% 48.7%	38.2% 35.9%	18.9 12.8	\$156.70 \$129.27	\$121.34 \$113.43	29.1% 14.0%	\$89.52 \$62.89	\$46.39 \$40.68	93.0% 54.6%
New Brunswick	48.4%	30.9%	17.5	\$132.02	\$113.17	16.7%	\$63.91	\$34.99	82.7%
Monsten	50.6%	28.9%	21.8	\$134.43	\$113.14	18.8%	\$68.08	\$32.65	108.5%
Moncton Other New Brunswick	50.6% 47.2%	28.9% 32.1%	21.8 15.1	\$134.43 \$130.59	\$113.14 \$113.18	18.8% 15.4%	\$68.08 \$61.61	\$32.65 \$36.30	69.7%
CENTRAL CANADA	60.5%	41.8%	18.7	\$177.89	\$140.48	26.6%	\$107.60	\$58.68	83.4%
Quebec	62.9%	35.0%	27.9	\$197.09	\$163.13	20.8%	\$124.02	\$57.17	116.9%
Greater Quebec City Other Quebec	66.3% 60.6%	33.4% 43.5%	32.9 17.1	\$193.50 \$223.21	\$164.34 \$194.63	17.7% 14.7%	\$128.30 \$135.18	\$54.97 \$84.64	133.4% 59.7%
Greater Montreal	63.2%	31.5%	31.7	\$186.05	\$141.55	31.4%	\$117.67	\$44.60	163.8%
Downtown Montreal	57.6%	22.0%	35.6	\$194.14	\$154.83	25.4%	\$111.91	\$34.09	228.3%
Montreal Airport/Laval	76.2%	48.7%	27.5	\$183.43	\$133.64	37.3%	\$139.79	\$65.08	114.8%
Ontario	59.7%	44.2%	15.5	\$171.09	\$134.48	27.2%	\$102.07	\$59.41	71.8%
Greater Toronto Area (GTA)	65.5%	43.6%	21.9	\$189.79	\$134.79	40.8%	\$124.33	\$58.83	111.3%
Downtown Toronto Toronto Airport	60.6% 79.0%	32.5% 52.8%	28.1 26.1	\$253.46 \$176.80	\$179.79 \$120.35	41.0% 46.9%	\$153.58 \$139.61	\$58.45 \$63.57	162.7% 119.6%
GTA West	64.5%	45.7%	18.9	\$147.55	\$114.37	29.0%	\$95.18	\$52.21	82.3%
GTA East/North	64.9%	53.3%	11.6	\$148.94	\$119.58	24.5%	\$96.59	\$63.72	51.6%
Eastern Ontario	53.3%	40.1%	13.2	\$135.19	\$118.65	13.9%	\$72.05	\$47.52	51.6%
Kingston	50.9%	37.3%	13.5	\$137.82	\$120.00	14.9%	\$70.09	\$44.80	56.4%
Other Eastern Ontario	54.3%	41.4%	12.9	\$134.21	\$118.06	13.7%	\$72.83	\$48.82	49.2%
Ottawa	66.3%	45.9%	20.4	\$183.87	\$151.00	21.8%	\$121.93	\$69.33	75.9%
Downtown Ottawa	69.0%	27.7%	41.3	\$209.26	\$180.45	16.0%	\$144.39	\$50.07	188.4%
Ottawa West Ottawa East	65.7% 56.7%	67.1% 66.2%	-1.4 -9.5	\$152.89 \$153.19	\$136.81 \$137.16	11.8% 11.7%	\$100.48 \$86.87	\$91.80 \$90.81	9.5% -4.3%
	30.7%	00.278	-9.0	\$100.19	\$157.10	11.776	200.07	Ş90.01	-4.5%
Southern Ontario	52.8 %	42.3%	10.5	\$143.35	\$125.70	14.0%	\$75.68	\$53.20	42.3%
London	62.6%	53.0%	9.6	\$149.99	\$114.15	31.4%	\$93.93	\$60.53	55.2%
Windsor	60.5%	49.9%	10.6	\$131.48	\$113.17	16.2%	\$79.54	\$56.52	40.7%
Kitchener/Waterloo/Cambridge/Guelpł Hamilton/Brantford	59.1% 51.0%	45.3% 63.4%	13.8 -12.4	\$146.85 \$144.85	\$112.89 \$122.07	30.1% 18.7%	\$86.80 \$73.94	\$51.12 \$77.45	69.8% -4.5%
Niagara Falls	49.4%	30.1%	-12.4	\$144.85	\$122.07 \$154.11	-4.1%	\$73.94 \$72.97	\$77.45 \$46.35	-4.5% 57.4%
Other Niagara Region	47.4%	42.8%	4.6	\$127.71	\$108.78	17.4%	\$60.54	\$46.56	30.0%
Other Southern Ontario	44.8%	46.1%	-1.2	\$131.79	\$111.87	17.8%	\$59.10	\$51.56	14.6%
Central Ontario	49.5%	46.7%	2.8	\$180.09	\$173.70	3.7%	\$89.07	\$81.07	9.9%
North Eastern Ontario	55.0%	49.9%	5.1	\$144.80	\$120.97	19.7%	\$79.61	\$60.38	31.8%
North Bay	56.5%	50.8%	5.7	\$125.46	\$111.20	12.8%	\$70.89	\$56.46	25.6%
Sudbury	50.0%	42.1%	7.9	\$145.24	\$118.68	22.4%	\$72.69	\$50.01	45.4%
North Central Ontario				4 40 · · · ·	448.5		to	A.c	
Sault Ste. Marie	52.8%	45.4%	7.5	\$124.06	\$102.44	21.1%	\$65.55	\$46.47	41.0%
North Western Ontario	63.5%	60.7%	2.8	\$161.71	\$134.50	20.2%	\$102.74	\$81.70	25.8%
Thunder Bay	61.0%	57.0%	3.9	\$165.68	\$133.08	24.5%	\$101.01	\$75.89	33.1%

* Based on the operating results of 255,076 rooms (unweighted data)

** Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

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MONTH OF FEBRUARY 2023*

Change Change Str257 Std7.33 T.PK St01.44 Sep 379 4.5.2X Manicoba 66.9% 47.4% T11 Str25.5 Std7.33 T.PK St01.44 Sep 379 4.5.2X Manicoba 56.9% 7.5.7X 4.16X 4.1 St51.93 St22.8 2.5.3X St01.44 St52.95 2.5.3X St01.44 St52.95 2.5.3X St01.4 St52.95 2.5.3X St01.4 St52.95 2.5.3X St01.4 St52.95 2.5.4X St01.4 St02.95 St01.4 St02.95 St01.4 St01.4 <th></th> <th>Occup</th> <th>bancy Percent</th> <th>age</th> <th>Av</th> <th>erage Daily Ra</th> <th>te</th> <th colspan="4">Revenue Per Available Room</th>		Occup	bancy Percent	age	Av	erage Daily Ra	te	Revenue Per Available Room			
Marisba 68.9% 42.6% 26.2 514.81 5119.40 24.1% 5102.07 550.92 100.44 Winnpeg 75.7% 41.8% 31.1 515.34 315.33 512.28 26.3% 517.64 551.11 122.05 304.53 302.24 69.77 54.112 64.88 Other Minitoba 551.15 44.27% 4.61% 4.6 517.64 517.74 <	Location	2023	2022		2023	2022	Variance	2023	2022	Variance	
Winnpage Brandom 75.7% S22.5% 41.65% 41.35% 34.1 100 575.39.6 572.28 572.285 39.25% 577.27 572.27 571.11 572.27 62.05% 572.27 Stakatchewan 46.7% 44.1% 4.6 572.26 599.26 577.5 501.12 66.85 Stakatchewan 46.0% 44.1% 4.6 572.26 577.5 572.27 555.1% 27.26% 572.27 555.1% 27.26% 572.27 555.1% 27.26% 572.27 555.1% 27.27% 555.1% 27.27% 555.1% 27.27% 555.1% 27.27% 555.1% 27.27% 555.1% 27.27% 555.1% 27.26% 573.33 5.5% 573.33 55.4% 573.33 55.4% 573.33 57.7% 573.33 577.6% 573.38 54.07 76.3% 24.07% 76.3% 24.07% 76.3% 24.07% 76.3% 573.83 54.07 76.3% 24.08% 573.83 54.07 76.3% 25.0% 573.83 54.07 76.3% 24.08% 573.83 54.08%	WESTERN CANADA	58.4%	47.4%	11.1	\$173.57	\$147.33	17.8%	\$101.44	\$69.79	45.4%	
Brandom 52.3% 41.3% 11.0 912255 S99.83 30.2% 697.75 94.112 64.80 Stakkatchewan 46.7% 44.1% 4.6 5126.16 \$113.60 11.0% 501.47 550.14 22.85 Stakkatchewan 45.3% 44.1% 4.6 5126.16 \$113.60 11.0% 501.47 550.14 22.85% Reginance 45.3% 44.7% 44.7% 4.6 5120.00 5118.60 510.3% 550.01 553.31 23.25% 633.44 540.07 76.37 74.77 Alberta (accl Ata Resorts) 517.5% 44.22% 11.23 518.44 518.26 22.4% 538.34 54.07 76.37 Calgary Morth 50.2% 20.0% 12.0 518.34 518.42 518.34 518.42 518.34 50.48 544.05 544.05 544.05 544.05 544.05 544.05 544.05 544.05 544.05 544.05 544.05 544.05 544.05 546.05 544.05	Manitoba	68.9%	42.6%	26.2	\$148.19	\$119.40	24.1%	\$102.07	\$50.92	100.4%	
Bandon 52.3% 41.3% 10.0 \$122.65.5 S99.83 30.2% 57.75 54.112 64.87 Sakatchewan 40.7% 44.1% 7.6 512.610 5113.40 11.0% 501.47 550.14 22.85 Sakatchewan 42.0% 33.3% 4.7 573.06 510.00 11.03 574.77 550.14 22.85% Regina 42.0% 33.3% 4.7 573.00 510.80 510.80 510.80 550.01 553.11 22.85% Other Sarkarthewan 42.7% 4.92 41.9% 59 513.31 514.71 11.3% 570.21 548.05 44.18 Calgary Aport 57.5% 44.12% 10.2 515.46 512.39 22.60% 598.84 570.24 548.05 44.13 42.85 Dewnton Calgary Aport 57.5% 42.2% 13.3 518.24 518.24 570.24 548.05 518.25 570.24 548.05 518.25 570.24 548.16 52.24 548.16 <td>Winnipeg</td> <td>75.7%</td> <td>41.6%</td> <td>34.1</td> <td>\$153.93</td> <td>\$122.85</td> <td>25.3%</td> <td>\$116.54</td> <td>\$51.11</td> <td>128.0%</td>	Winnipeg	75.7%	41.6%	34.1	\$153.93	\$122.85	25.3%	\$116.54	\$51.11	128.0%	
Other Manitoba 55.1% 47.2% 7.9 \$151.28 \$116.74 9.6% \$72.27 \$55.51 27.9% Seakatchewan 447.7% 44.1% 4.6 \$123.16 \$113.80 110.0% \$86.17 \$55.18 42.26% Begina \$53.34 44.3% 10.4 \$110.60 \$15.33 \$55.8 \$56.11 \$25.35 42.35 Other Saskatchewan 40.7% 47.25 10.0 \$113.21 \$70.21 \$46.05 46.13 Obertan (excl. Aita Resorts) 51.7% 41.9% 9.9 \$135.71 113.22 211.07 \$38.34 454.67 (78.37) Calgary Southon 50.2% 29.0% 21.3 516.46 \$151.26 22.4% \$98.38 64.64.78 46.85 118.25 \$11.41 113.38 \$99.66 18.2% \$73.09 \$44.17 453.56 113.55 22.4% \$98.33 46.46.76 113.55 513.44 \$100.18 22.7% \$99.05 112.55 \$100.19 22.4% \$68.									-		
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Saturation S5.3% 44.9% 10.4 \$13130 \$116.63 13.7% \$7200 \$55.51 4.77 Other Saskatchewan 46.7% 47.2% -05 \$120.00 \$113.33 5.9% \$56.01 \$55.51 4.77 Alberta (sec.1 Aita Resorts) 51.7% 41.3% \$915.71 \$114.71 11.3% \$70.21 \$64.05 443.07 Calgary Alport 57.5% 43.2% 14.3 \$137.14 \$113.22 \$21.7% \$77.83 \$48.87 61.3% Calgary Northwest 62.0% 43.93 12.7 \$117.83 \$99.66 10.3% \$77.08 \$46.36 15.9% Edmonton 51.4% 20.0% 22.5 \$10.7.7 \$11.85 118.5% \$11.64 \$96.42 10.3% \$56.37 \$55.37 \$32.9% 12.8 \$11.64 \$96.42 10.8% \$56.37 \$45.85 \$52.2% \$10.3% \$56.37 \$45.85 \$52.2% \$10.3% \$55.37 \$33.7 \$36.80 \$52.7% \$34.86 \$52.	Regina	43.0%	38.3%	47	\$126.06	\$109.16	15.5%	\$54.18	\$4183	29.5%	
Other Saskatchewan 46.7% 47.2% -0.5 \$120.00 \$113.33 5.9% \$56.01 \$53.51 4.7% Alberta (excl. Alta Resorts) 51.7% 41.9% 9.9 \$135.71 \$114.71 118.3% \$70.21 \$48.05 46134 Calgary (calgar) Arport 57.5% 43.2% 14.3 \$157.4% \$112.39 \$25.0% \$33.94 \$47.70 78.3% Downtown Calgary Northwest 50.0% 39.0% 12.0 \$158.44 \$156.66 22.4% \$98.18 \$44.78 1192.7% Calgary Northwest 50.0% 39.0% 12.0 \$159.10 \$118.63 16.3% \$70.84 \$46.63 519.7% Edmonton 52.7% 38.95% 13.8 \$113.41 \$10.7% \$98.43 513.77 \$47.45 \$98.23 \$44.77 10.2% \$70.84 \$46.83 55.2% \$10.08 12.2% \$56.77 \$58.48 \$54.20 50.357 \$56.43 \$58.38 \$64.27 \$58.37 \$67.2% \$56.37 \$57.44	÷							-			
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Calgary Apport 575% 42.2% 11.3 5177.4 513.22 21% 578.83 5.46.87 61.3% 570.84 56.65 26.4% 598.18 54.78 1192% 570.96 540.31 498.7% 1192% 570.96 540.31 498.7% 1192% 570.96 540.31 498.7% 1192% 570.96 540.31 498.7% 120 5193.10 5119.63 115.3% 570.84 546.63 519.7% 120 5193.10 5119.63 115.3% 570.84 546.63 519.7% 120 5193.10 5119.63 115.3% 570.84 546.63 519.7% 120 519.7\% 120 519.7\% 120 510.7\% 120 510.7\% 120 510.7\% 120 510.7\% 120 510.7\% 120 510.7\% 120 510.7\% 120 510.7\% 120 510.7	Colmony	E4 2%	29.0%	16.2	Č1E4 00	6122.02	25.0%	¢92.04	¢/7.07	70 2%	
Downtown Calgary Calgary Northwest 50.2% Edwork 29.0% 49.3% 50.9% 12.3 9195.4.4 915.4.4 915.4.4 915.4.4 915.4.4 915.4.4 917.8.3 99.6.6 11.2.4 97.0.8 94.0.3 94.0								-	-		
Calgary Northwest 52.0% 49.3% 12.7 \$179.3 \$99.66 18.2% \$77.09 \$49.13 48.63 Calgary South 50.9% 38.0% 12.0 \$179.10 \$179.63 18.3% \$70.84 \$46.63 5199.7 Downtown Edmonton 51.4% 29.0% 22.5 \$167.74 \$14.55 \$96.28 \$41.02 10.3% Edmonton West 56.0% 45.5% 10.5 \$12.24 \$96.28 \$41.02 10.3% Edmonton West 56.0% 45.5% 10.5 \$12.24 10.8% \$98.28 \$40.02 10.8% Lathbridge 44.9% \$17.3% 6.8 \$12.36 \$112.84 75.% \$54.48 \$58.37 40.4% Other Alberta 44.9% \$17.7% 6.8 \$151.52 \$103.08 12.1% \$54.48 \$58.47 156.5 Alberta Communities 50.1% 74.4% 2.7 \$175.27 \$103.08 12.1% \$14.44 19.7% \$13.94 \$94.97 45.33 Alberta Resorts 58.8% 50.1% 6.6 \$271.72 \$160.	-										
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Penticton 29.5% 29.6% -0.1 \$113.81 \$109.00 4.4% \$33.58 \$32.27 4.0% Prince George 56.9% 58.0% -1.1 \$132.13 \$121.16 9.1% \$75.16 \$70.26 7.0% Other B.C. Communities 57.9% 54.1% 3.8 \$160.87 \$151.68 6.1% \$93.07 \$82.02 13.5% Northwest Territories 47.3% 24.1% 23.2 \$176.04 \$207.95 -15.3% \$83.25 \$50.19 65.9% Yukon 57.3% 46.2% 11.2 \$154.30 \$135.71 13.7% \$88.49 \$62.64 41.3%	Kamloops	64.1%	61.9%	2.3	\$130.22	\$109.09	19.4%	\$83.52	\$67.49	23.7%	
Prince George 56.9% 58.0% -1.1 \$132.13 \$121.16 9.1% \$75.16 \$70.26 7.0% Other B.C. Communities 57.9% 54.1% 3.8 \$160.87 \$151.68 6.1% \$93.07 \$82.02 13.5% Northwest Territories 47.3% 24.1% 23.2 \$176.04 \$207.95 -15.3% \$83.25 \$50.19 65.9% Yukon 57.3% 46.2% 11.2 \$154.30 \$135.71 13.7% \$88.49 \$62.64 41.3%	Kelowna	49.7%	45.7%	4.0	\$138.41	\$127.69	8.4%	\$68.76	\$58.36	17.8%	
Other B.C. Communities 57.9% 54.1% 3.8 \$160.87 \$151.68 6.1% \$93.07 \$82.02 13.5% Northwest Territories 47.3% 24.1% 23.2 \$176.04 \$207.95 -15.3% \$83.25 \$50.19 65.9% Yukon 57.3% 46.2% 11.2 \$154.30 \$135.71 13.7% \$88.49 \$62.64 41.3%	Penticton	29.5%	29.6%	-0.1	\$113.81	\$109.00	4.4%	\$33.58	\$32.27	4.0%	
Northwest Territories 47.3% 24.1% 23.2 \$176.04 \$207.95 -15.3% \$83.25 \$50.19 65.9% Yukon 57.3% 46.2% 11.2 \$154.30 \$135.71 13.7% \$88.49 \$62.64 41.3%	Prince George	56.9%	58.0%	-1.1	\$132.13	\$121.16	9.1%	\$75.16	\$70.26	7.0%	
Yukon 57.3% 46.2% 11.2 \$154.30 \$135.71 13.7% \$88.49 \$62.64 41.3%		57.9%	54.1%	3.8	\$160.87	\$151.68	6.1%	\$93.07		13.5%	
	Northwest Territories	47.3%	24.1%	23.2	\$176.04	\$207.95	-15.3%	\$83.25	\$50.19	65.9%	
	Yukon	57.3%	46.2%	11.2	\$154.30	\$135.71	13.7%	\$88.49	\$62.64	41.3%	
LANALA 590% 437% 153 ST356 S14756 217% S10738 S6235 6629	CANADA	59.0%	43.7%	15.3	\$173.56	\$142.56	21.7%	\$102.38	\$62.35	64.2%	

* Based on the operating results of 255,076 rooms (unweighted data)

** Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

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TWO MONTHS ENDED FEBRUARY 2023

	Occup	oancy Percenta	•	Av	erage Daily Rat	te	Revenu	e Per Available	Room
Location	2023	2022	**Point Change	2023	2022	Variance	2023	2022	Variance
ATLANTIC CANADA	47.9%	27.8%	20.1	\$139.71	\$112.77	23.9%	\$66.90	\$31.31	113.7%
Newfoundland	50.6%	26.8%	23.8	\$122.98	\$104.12	18.1%	\$62.18	\$27.86	123.2%
St. John's	53.2%	25.8%	27.4	\$121.54	\$103.57	17.4%	\$64.61	\$26.73	141.7%
Prince Edward Island	50.4%	21.8%	28.5	\$150.98	\$107.18	40.9%	\$76.02	\$23.41	224.7%
Nova Scotia	49.8%	31.7%	18.1	\$147.72	\$114.85	28.6%	\$73.60	\$36.42	102.1%
Halifax/Dartmouth	51.8%	32.0%	19.8	\$155.48	\$116.37	33.6%	\$80.57	\$37.21	116.5%
Other Nova Scotia	45.3%	31.1%	14.2	\$127.80	\$111.11	15.0%	\$57.91	\$34.53	67.7%
New Brunswick	43.6%	24.3%	19.3	\$130.76	\$109.78	19.1%	\$57.04	\$26.71	113.6%
Manatan	/ C E%	01.0%	2/7	¢100.07	¢100.99	21.0%	662.27	622.00	150.0%
Moncton Other New Brunswick	46.5% 42.0%	21.8% 25.7%	24.7 16.3	\$133.94 \$128.80	\$109.88 \$109.73	21.9% 17.4%	\$62.34 \$54.12	\$23.99 \$28.23	159.9% 91.7%
CENTRAL CANADA	55.8%	35.5%	20.3	\$173.58	\$133.65	29.9%	\$96.91	\$47.42	104.4%
Quebec	56.6%	28.2%	28.4	\$192.00	\$154.34	24.4%	\$108.58	\$43.52	149.5%
Quebec	50.0%	20.2%	20.4	\$192.00	Ş104.04	24.4%	\$100.00	940.0Z	149.5%
Greater Quebec City Other Quebec	55.2% 54.5%	22.8% 33.5%	32.3 21.0	\$184.89 \$213.62	\$156.33 \$180.42	18.3% 18.4%	\$102.04 \$116.32	\$35.72 \$60.38	185.7% 92.6%
Greater Montreal	58.1%	27.2%	30.9	\$184.03	\$137.48	33.9%	\$106.91	\$37.35	186.2%
Downtown Montreal	51.4%	17.5%	33.8	\$193.74	\$149.33	29.7%	\$99.49	\$26.17	280.1%
Montreal Airport/Laval	73.3%	46.4%	26.9	\$179.59	\$131.45	36.6%	\$131.63	\$60.96	115.9%
Ontario	55.6%	38.0%	17.6	\$167.29	\$128.59	30.1%	\$93.00	\$48.89	90.2%
Greater Toronto Area (GTA)	62.1%	39.0%	23.1	\$185.72	\$129.83	43.1%	\$115.33	\$50.62	127.8%
Downtown Toronto Toronto Airport	56.7% 75.8%	26.9% 50.2%	29.8 25.5	\$247.64 \$173.77	\$172.89 \$118.83	43.2% 46.2%	\$140.43 \$131.67	\$46.46 \$59.69	202.2% 120.6%
GTA West	60.9%	42.2%	18.7	\$145.82	\$112.42	29.7%	\$88.78	\$47.44	87.1%
GTA East/North	62.3%	47.6%	14.7	\$146.15	\$115.13	26.9%	\$91.06	\$54.82	66.1%
Eastern Ontario	50.7%	33.9%	16.8	\$134.47	\$114.35	17.6%	\$68.17	\$38.73	76.0%
Kingston	48.6%	29.0%	19.6	\$140.34	\$114.88	22.2%	\$68.18	\$33.30	104.7%
Other Eastern Ontario	51.5%	36.2%	15.3	\$132.23	\$114.14	15.8%	\$68.16	\$41.34	64.9%
Ottawa	58.2 %	36.7%	21.5	\$174.77	\$140.90	24.0%	\$101.66	\$51.66	96.8%
Downtown Ottawa	57.8%	25.0%	32.8	\$197.39	\$162.14	21.7%	\$114.16	\$40.52	181.8%
Ottawa West Ottawa East	61.1% 51.6%	50.3% 49.3%	10.8 2.3	\$150.36 \$148.08	\$128.37 \$129.86	17.1% 14.0%	\$91.82 \$76.37	\$64.55 \$63.99	42.3% 19.3%
Southern Ontario London	49.3% 60.0%	34.6% 44.6%	14.7 15.4	\$140.87 \$145.66	\$120.38 \$107.88	17.0% 35.0%	\$69.42 \$87.42	\$41.65 \$48.10	66.7% 81.7%
Windsor	52.8%	38.2%	14.6	\$145.66	\$110.57	18.1%	\$69.00	\$48.10 \$42.22	63.5%
Kitchener/Waterloo/Cambridge/Guelpł	56.5%	41.0%	15.5	\$144.66	\$111.42	29.8%	\$81.66	\$45.68	78.8%
Hamilton/Brantford	48.7%	54.4%	-5.7	\$143.88	\$124.35	15.7%	\$70.12	\$67.65	3.7%
Niagara Falls	44.9%	21.7%	23.2	\$143.17	\$144.08	-0.6%	\$64.32	\$31.27	105.7%
Other Niagara Region	45.1%	35.0%	10.1	\$126.72	\$110.12	15.1%	\$57.19	\$38.59	48.2%
Other Southern Ontario	44.3%	40.8%	3.5	\$135.20	\$108.32	24.8%	\$59.93	\$44.19	35.6%
Central Ontario	45.7%	40.0%	5.7	\$178.31	\$162.25	9.9%	\$81.40	\$64.86	25.5%
North Eastern Ontario	48.3%	44.3%	4.0	\$140.78	\$114.84	22.6%	\$67.98	\$50.88	33.6%
North Bay	48.0%	45.4%	2.6	\$121.72	\$96.78	25.8%	\$58.43	\$43.92	33.0%
Sudbury	45.5%	36.2%	9.3	\$142.84	\$116.01	23.1%	\$64.99	\$41.98	54.8%
North Central Ontario Sault Ste. Marie	47.5%	40.5%	7.0	\$120.97	\$100.34	20.6%	\$57.49	\$40.67	41.4%
North Western Ontario	60.4%	56.2 %	4.2	\$159.94	\$132.32	20.9%	\$96.55	\$74.36	29.8%

** Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

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	Occup	oancy Percenta	age	Av	erage Daily Rat	te	Revenu	e Per Available	Room
Location	2023	2022	**Point Change	2023	2022	Variance	2023	2022	Variance
WESTERN CANADA	54.4%	42.0%	12.4	\$170.74	\$142.63	19.7%	\$92.92	\$59.89	55.2%
Manitoba	65.6%	36.3%	29.3	\$147.94	\$118.09	25.3%	\$97.02	\$42.84	126.5%
Winnipeg	71.7%	35.4%	36.3	\$152.55	\$121.42	25.6%	\$109.37	\$42.94	154.7%
Brandon	50.3%	36.1%	14.3	\$138.54	\$96.08	44.2%	\$69.75	\$34.67	101.2%
Other Manitoba	53.4%	39.5%	13.9	\$131.64	\$120.30	9.4%	\$70.34	\$47.52	48.0%
Saskatchewan	46.6%	39.7%	6.8	\$126.40	\$112.92	11.9%	\$58.86	\$44.85	31.2%
Denine	(0.7%)	04.0%	6.1	6105.00	6100.05	17.00/	¢5107	600.00	20.0%
Regina	40.7%	34.6%	6.1	\$125.30	\$106.85	17.3%	\$51.04	\$36.98	38.0%
Saskatoon Other Saskatchewan	52.3% 45.4%	39.8% 43.0%	12.5 2.4	\$132.57 \$120.65	\$116.52 \$113.09	13.8% 6.7%	\$69.31 \$54.77	\$46.40 \$48.60	49.4% 12.7%
Alberta (aval Alta Departa)	/ 0 19/	27.2%	10.9	¢100.10	¢110.00	10 19/	ČC/ 01	\$/2 OF	E0.0%
Alberta (excl. Alta Resorts)	48.1%	37.3%	10.8	\$133.19	\$112.80	18.1%	\$64.01	\$42.05	52.2%
Calgary	48.7%	32.8%	16.0	\$151.41	\$120.80	25.3%	\$73.81	\$39.62	86.3%
Calgary Airport	53.3%	39.0%	14.3	\$135.57	\$112.04	21.0%	\$72.24	\$43.72	65.2%
Downtown Calgary	42.9%	23.6%	19.3	\$192.24	\$149.68	28.4%	\$82.55	\$35.39	133.2%
Calgary Northwest	54.4%	40.0%	14.4	\$112.61	\$96.49	16.7%	\$61.21	\$38.56	58.7%
Calgary South	47.3%	33.8%	13.6	\$137.26	\$116.88	17.4%	\$64.98	\$39.49	64.5%
Edmonton	48.3%	34.7%	13.6	\$129.23	\$105.25	22.8%	\$62.38	\$36.53	70.7%
Downtown Edmonton	46.2%	25.2%	21.0	\$165.01	\$141.07	17.0%	\$76.21	\$35.55	114.4%
Edmonton South	48.4%	36.9%	11.5	\$114.46	\$94.58	21.0%	\$55.35	\$34.89	58.6%
Edmonton West	50.0%	38.5%	11.5	\$129.85	\$105.90	22.6%	\$64.88	\$40.76	59.2%
Other Alberta	47.4%	42.1%	5.3	\$122.71	\$112.92	8.7%	\$58.21	\$47.53	22.5%
Lethbridge	41.2%	41.5%	-0.4	\$120.57	\$109.80	9.8%	\$49.64	\$45.61	8.8%
Red Deer	45.7%	34.8%	10.9	\$112.96	\$102.96	9.7%	\$51.67	\$35.84	44.2%
Other Alberta Communities	48.3%	43.5%	4.8	\$125.20	\$114.53	9.3%	\$60.45	\$49.78	21.4%
Alberta Resorts	52.7%	41.6%	11.0	\$309.14	\$266.82	15.9%	\$162.80	\$111.13	46.5%
British Columbia	61.3%	48.4%	12.9	\$205.27	\$167.24	22.7%	\$125.84	\$80.94	55.5%
A	20 5 %							A=4 0.0	
Greater Vancouver	68.7%	45.6%	23.2	\$198.06	\$156.52	26.5%	\$136.08	\$71.30	90.9%
Airport (Richmond)	76.5%	55.1%	21.4	\$185.51	\$146.35	26.8%	\$142.00	\$80.68	76.0%
Downtown Vancouver	65.4%	37.8%	27.6	\$222.28	\$179.34	23.9%	\$145.35	\$67.83	114.3%
Langley/Surrey	69.2%	56.8%	12.5	\$151.68	\$125.12	21.2%	\$105.01	\$71.02	47.9%
Other Vancouver	67.7%	50.1%	17.6	\$170.81	\$137.99	23.8%	\$115.70	\$69.12	67.4%
Vancouver Island	52.2 %	49.9%	2.3	\$162.15	\$147.62	9.8%	\$84.66	\$73.64	15.0%
Campbell River	61.3%	69.1%	-7.8	\$115.96	\$108.89	6.5%	\$71.07	\$75.21	-5.5%
Greater Victoria	51.6%	46.7%	4.8	\$167.92	\$148.56	13.0%	\$86.60	\$69.44	24.7%
Nanaimo	52.5%	45.7%	6.8	\$148.91	\$139.55	6.7%	\$78.24	\$63.78	22.7%
Parksville/Qualicum Beach	47.2%	52.4%	-5.3	\$146.32	\$140.58	4.1%	\$69.00	\$73.68	-6.4%
Other Vancouver Island	54.7%	56.3%	-1.6	\$177.74	\$166.11	7.0%	\$97.19	\$93.47	4.0%
Whistler Resort Area	84.9%	61.4%	23.5	\$589.22	\$459.66	28.2%	\$500.39	\$282.13	77.4%
Other British Columbia	53.2%	49.3%	3.8	\$146.24	\$132.70	10.2%	\$77.73	\$65.43	18.8%
Abbotsford/Chilliwack	76.2%	65.9%	10.4	\$152.22	\$122.07	24.7%	\$116.06	\$80.39	44.4%
Kamloops	56.3%	60.7%	-4.4	\$124.91	\$107.46	16.2%	\$70.32	\$65.18	7.9%
Kelowna	45.9%	41.8%	4.1	\$136.53	\$124.58	9.6%	\$62.70	\$52.11	20.3%
Penticton	27.5%	24.8%	2.7	\$113.92	\$110.10	3.5%	\$31.33	\$27.33	14.6%
Prince George	54.2%	50.7%	3.5	\$132.63	\$120.75	9.8%	\$71.90	\$61.20	17.5%
Other B.C. Communities	54.0%	49.2%	4.8	\$155.81	\$145.88	6.8%	\$84.10	\$71.70	17.3%
Northwest Territories	38.6%	33.1%	5.6	\$175.55	\$164.67	6.6%	\$67.82	\$54.42	24.6%
V. I	49.7%	41.5%	8.2	\$152.21	\$132.36	15.0%	\$75.65	\$54.88	37.8%
Yukon				•	•				

** Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

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CBRE

Regional report of rooms operations by property size, type and price level

MONTH OF FEBRUARY 2023*

	ATLANTIC								CENTRAL						
	Occu	pancy Perce	entage **Point	A	verage Daily	Rates		Occu	pancy Perce	ntage **Point	Ave	erage Daily R	Rates		
	2023	2022	Change	2023	2022	Variance		2023	2022	Change	2023	2022	Variance		
Property Size															
Under 50 rooms	36.2%	28.3%	7.9	\$128.48	\$116.10	10.7%		53.2%	44.6%	8.7	\$144.03	\$128.78	11.8%		
50-75 rooms	45.7%	33.5%	12.2	\$121.23	\$106.10	14.3%		52.5%	49.1%	3.4	\$136.13	\$117.16	16.2%		
76-125 rooms	56.6%	37.1%	19.5	\$139.15	\$112.26	24.0%		60.6%	48.9%	11.6	\$151.12	\$124.96	20.9%		
126-200 rooms	56.5%	36.9%	19.6	\$145.99	\$123.07	18.6%		63.5%	44.1%	19.5	\$165.01	\$130.89	26.1%		
201-500 rooms	47.5%	22.8%	24.7	\$157.36	\$125.43	25.5%		61.4%	35.0%	26.4	\$205.82	\$170.06	21.0%		
Over 500 rooms	N/A	N/A	N/A	N/A	N/A	N/A		60.6%	31.1%	29.5	\$231.21	\$176.58	30.9%		
Total	52.9%	33.4%	19.5	\$141.97	\$116.49	21.9%		60.5%	41.8%	18.7	\$177.89	\$140.48	26.6%		
Property Type															
Limited Service	55.1%	37.0%	18.2	\$138.59	\$114.69	20.8%		57.5%	47.7%	9.8	\$139.46	\$114.38	21.9%		
Full Service	51.1%	29.1%	21.9	\$144.15	\$116.21	24.0%		61.7%	35.7%	26.0	\$190.94	\$147.23	29.7%		
Suite Hotel	65.6%	46.4%	19.1	\$154.27	\$128.73	19.8%		67.0%	56.4%	10.6	\$178.73	\$141.56	26.3%		
Resort	N/A	N/A	N/A	N/A	N/A	N/A		53.6%	41.4%	12.2	\$304.60	\$287.42	6.0%		
Total	52.9%	33.4%	19.5	\$141.97	\$116.49	21.9%		60.5%	41.8%	18.7	\$177.89	\$140.48	26.6%		
Price Level															
Budget	39.4%	27.9%	11.4	\$114.87	\$99.85	15.0%		51.6%	42.2%	9.3	\$117.11	\$98.44	19.0%		
Mid-Price	55.2%	34.4%	20.8	\$142.82	\$115.98	23.1%		63.1%	44.8%	18.3	\$166.66	\$131.34	26.9%		
Upscale	43.4%	28.6%	14.8	\$193.51	\$177.86	8.8%		55.5%	28.1%	27.4	\$274.04	\$251.52	9.0%		
Total	52.9%	33.4%	19.5	\$141.97	\$116.49	21.9%		60.5%	41.8%	18.7	\$177.89	\$140.48	26.6%		

	WESTERN						(CANADA					
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	Occu	pancy Perce	ntage **Point	Ave	erage Daily R	ates		Occu	pancy Perce	ntage **Point	Average Daily Rates		
	2023	2022	Change	2023	2022	Variance		2023	2022	Change	2023	2022	Variance
Property Size													
Under 50 rooms	49.4%	47.6%	1.8	\$120.02	\$111.95	7.2%		50.2%	45.8%	4.5	\$129.30	\$117.81	9.8%
50-75 rooms	56.4%	51.5%	4.9	\$132.27	\$117.33	12.7%		53.9%	48.9%	5.0	\$132.84	\$116.55	14.0%
76-125 rooms	58.2%	51.5%	6.7	\$144.99	\$126.42	14.7%		59.0%	49.1%	9.9	\$147.07	\$124.87	17.8%
126-200 rooms	59.6%	46.6%	13.0	\$163.44	\$138.92	17.6%		61.1%	44.6%	16.5	\$162.72	\$134.11	21.3%
201-500 rooms	58.7%	41.8%	16.9	\$218.21	\$187.51	16.4%		59.4%	37.3%	22.1	\$209.09	\$177.11	18.1%
Over 500 rooms	68.2%	38.8%	29.4	\$324.90	\$325.28	-0.1%		62.5%	33.0%	29.5	\$256.85	\$220.46	16.5%
Total	58.4%	47.4%	11.1	\$173.56	\$147.33	17.8%		59.0%	43.7%	15.3	\$173.56	\$142.56	21.7%
Property Type													
Limited Service	55.7%	49.8%	6.0	\$130.03	\$113.05	15.0%		56.4%	47.8%	8.6	\$134.58	\$113.68	18.4%
Full Service	59.3%	43.1%	16.1	\$176.40	\$147.69	19.4%		60.0%	38.3%	21.6	\$182.19	\$145.77	25.0%
Suite Hotel	69.5%	52.1%	17.5	\$187.14	\$155.64	20.2%		67.8%	54.5%	13.3	\$180.59	\$145.49	24.1%
Resort	61.6%	55.8%	5.8	\$391.37	\$322.19	21.5%		57.3%	49.8%	7.5	\$357.38	\$310.54	15.1%
Total	58.4%	47.4%	11.1	\$173.56	\$147.33	17.8%		59.0%	43.7%	15.3	\$173.56	\$142.56	21.7%
Price Level													
Budget	52.3%	48.3%	4.0	\$113.75	\$99.13	14.7%		51.2%	44.6%	6.6	\$115.21	\$98.89	16.5%
Mid-Price	58.9%	48.2%	10.7	\$153.27	\$131.74	16.3%		60.5%	45.4%	15.1	\$158.91	\$130.53	21.7%
Upscale	62.8%	42.0%	20.7	\$325.41	\$302.34	7.6%		58.5%	34.3%	24.2	\$297.39	\$278.10	6.9%
Total	58.4%	47.4%	11.1	\$173.56	\$147.33	17.8%		59.0%	43.7%	15.3	\$173.56	\$142.56	21.7%

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* Based on the operating results of 255,076 rooms (unweighted data)

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** Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

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CBRE

Regional report of rooms operations by **property size**, **type and price level** TWO MONTHS ENDED FEBRUARY 2023

	ATLANTIC						CENTRAL					
	Occup	Occupancy Percentage **Point			verage Daily	Rates	Occuj	oancy Perce	entage **Point	Ave	erage Daily R	Rates
	2023	2022	Change	2023	2022	Variance	2023	2022	Change	2023	2022	Variance
Property Size												
Under 50 rooms	32.2%	24.6%	7.7	\$128.06	\$114.31	12.0%	48.1%	38.8%	9.3	\$141.22	\$121.06	16.6%
50-75 rooms	42.1%	30.1%	12.1	\$119.31	\$103.76	15.0%	48.7%	42.8%	5.9	\$134.27	\$113.83	18.0%
76-125 rooms	50.8%	30.8%	20.0	\$137.22	\$109.27	25.6%	56.6%	42.5%	14.1	\$148.52	\$119.98	23.8%
126-200 rooms	51.7%	30.5%	21.1	\$143.82	\$119.68	20.2%	58.3%	37.4%	20.9	\$161.02	\$125.67	28.1%
201-500 rooms	42.8%	17.5%	25.2	\$153.46	\$118.41	29.6%	56.3%	28.8%	27.5	\$200.36	\$162.35	23.4%
Over 500 rooms	N/A	N/A	N/A	N/A	N/A	N/A	55.9%	25.3%	30.6	\$224.28	\$163.94	36.8%
Total	47.9%	27.8%	20.1	\$139.71	\$112.77	23.9%	55.8%	35.5%	20.3	\$173.58	\$133.65	29.9%
Property Type												
Limited Service	50.2%	31.8%	18.4	\$135.13	\$112.14	20.5%	53.4%	41.6%	11.9	\$137.02	\$110.48	24.0%
Full Service	45.5%	23.4%	22.1	\$142.85	\$111.42	28.2%	56.6%	29.9%	26.6	\$186.54	\$140.90	32.4%
Suite Hotel	60.7%	37.6%	23.2	\$155.78	\$123.93	25.7%	63.3%	48.9%	14.4	\$174.75	\$136.86	27.7%
Resort	N/A	N/A	N/A	N/A	N/A	N/A	48.8%	30.4%	18.4	\$289.30	\$267.35	8.2%
Total	47.9%	27.8%	20.1	\$139.71	\$112.77	23.9%	55.8%	35.5%	20.3	\$173.58	\$133.65	29.9%
Price Level												
Budget	36.9%	24.9%	12.0	\$112.56	\$97.14	15.9%	47.1%	37.9%	9.2	\$114.41	\$95.92	19.3%
Mid-Price	49.9%	28.5%	21.4	\$140.61	\$112.65	24.8%	58.6%	38.5%	20.1	\$163.02	\$126.50	28.9%
Upscale	36.3%	19.4%	16.9	\$196.84	\$175.73	12.0%	50.0%	20.5%	29.5	\$268.06	\$243.69	10.0%
Total	47.9%	27.8%	20.1	\$139.71	\$112.77	23.9%	55.8%	35.5%	20.3	\$173.58	\$133.65	29.9%

	WESTERN						CANADA					
	Occu	Occupancy Percentage			erage Daily R	Rates	Occu	pancy Perce	ntage **Point	Average Daily Rates		
	2023	2022	Change	2023	2022	Variance	2023	2022	Change	2023	2022	Variance
Property Size												
Under 50 rooms	46.0%	43.5%	2.6	\$116.87	\$110.47	5.8%	46.2%	41.0%	5.2	\$126.27	\$114.10	10.7%
50-75 rooms	52.8%	46.9%	5.9	\$129.47	\$115.14	12.4%	50.2%	43.7%	6.5	\$130.47	\$113.90	14.5%
76-125 rooms	54.8%	46.1%	8.7	\$142.47	\$123.81	15.1%	55.2%	43.3%	11.9	\$144.58	\$121.35	19.1%
126-200 rooms	55.2%	41.1%	14.1	\$159.84	\$135.38	18.1%	56.3%	38.5%	17.8	\$159.06	\$129.91	22.4%
201-500 rooms	54.1%	36.4%	17.6	\$216.87	\$180.72	20.0%	54.5%	31.5%	23.0	\$205.50	\$170.30	20.7%
Over 500 rooms	62.8%	30.3%	32.5	\$324.11	\$322.83	0.4%	57.6%	26.6%	31.0	\$251.58	\$210.22	19.7%
Total	54.4%	42.0%	12.4	\$170.74	\$142.63	19.7%	54.6%	37.9%	16.7	\$170.09	\$137.11	24.1%
Property Type												
Limited Service	52.4%	45.1%	7.3	\$127.87	\$111.44	14.7%	52.6%	42.5%	10.1	\$132.15	\$111.12	18.9%
Full Service	54.6%	37.7%	16.8	\$173.49	\$143.83	20.6%	55.0%	32.7%	22.3	\$178.63	\$140.80	26.9%
Suite Hotel	65.4%	46.0%	19.4	\$183.56	\$149.03	23.2%	63.9%	47.4%	16.5	\$177.01	\$140.29	26.2%
Resort	57.7%	46.5%	11.2	\$387.18	\$310.29	24.8%	53.4%	39.9%	13.5	\$349.51	\$297.69	17.4%
Total	54.4%	42.0%	12.4	\$170.74	\$142.63	19.7%	54.6%	37.9%	16.7	\$170.09	\$137.11	24.1%
Price Level												
Budget	49.0%	44.9%	4.1	\$111.74	\$97.93	14.1%	47.4%	40.8%	6.6	\$112.89	\$97.13	16.2%
Mid-Price	55.0%	42.9%	12.1	\$150.44	\$128.96	16.7%	56.2%	39.6%	16.6	\$155.75	\$126.84	22.8%
Upscale	57.7%	34.3%	23.4	\$325.37	\$295.89	10.0%	53.1%	26.6%	26.5	\$294.74	\$272.76	8.1%
Total	54.4%	42.0%	12.4	\$170.74	\$142.63	19.7%	54.6%	37.9%	16.7	\$170.09	\$137.11	24.1%

** Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.

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