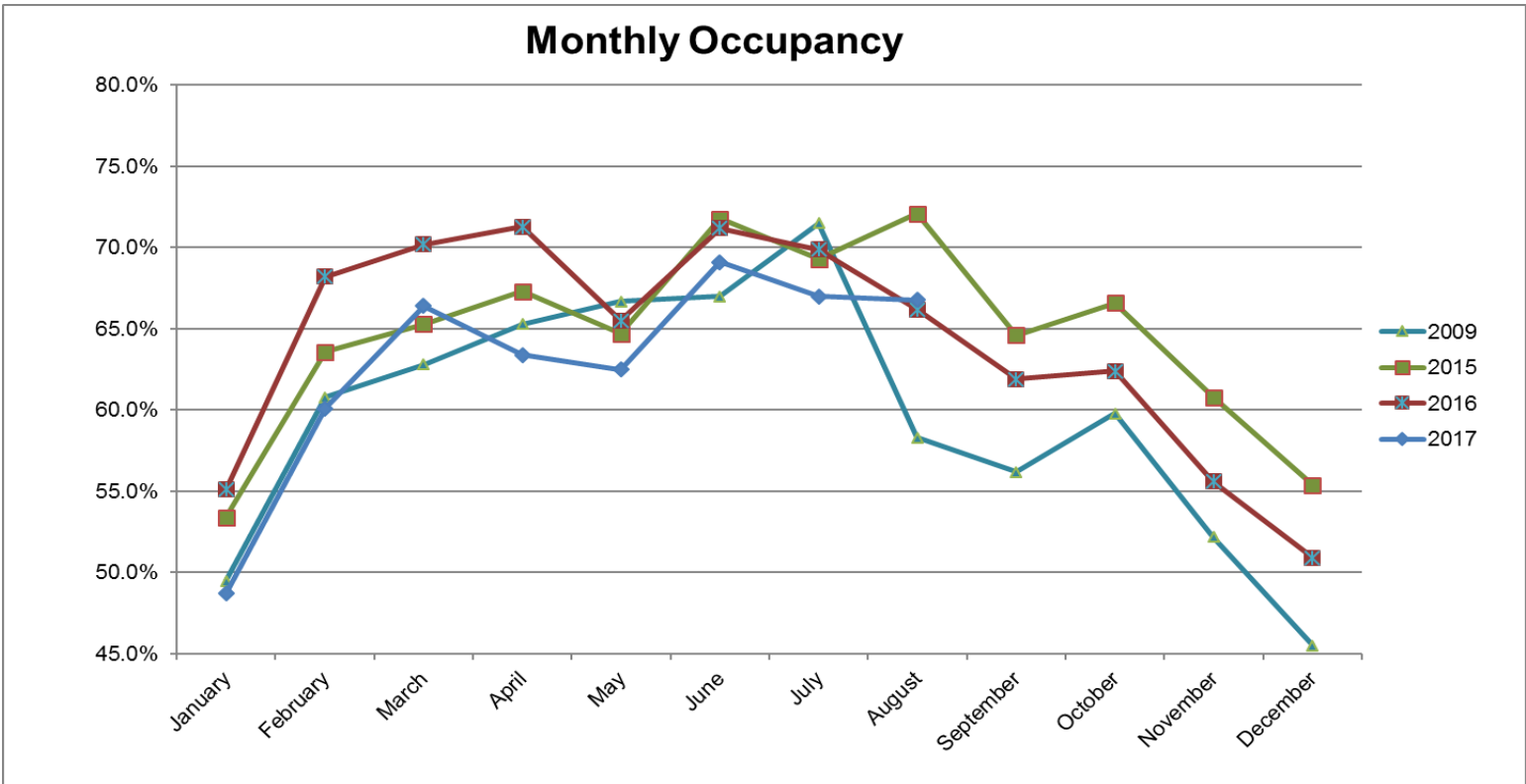
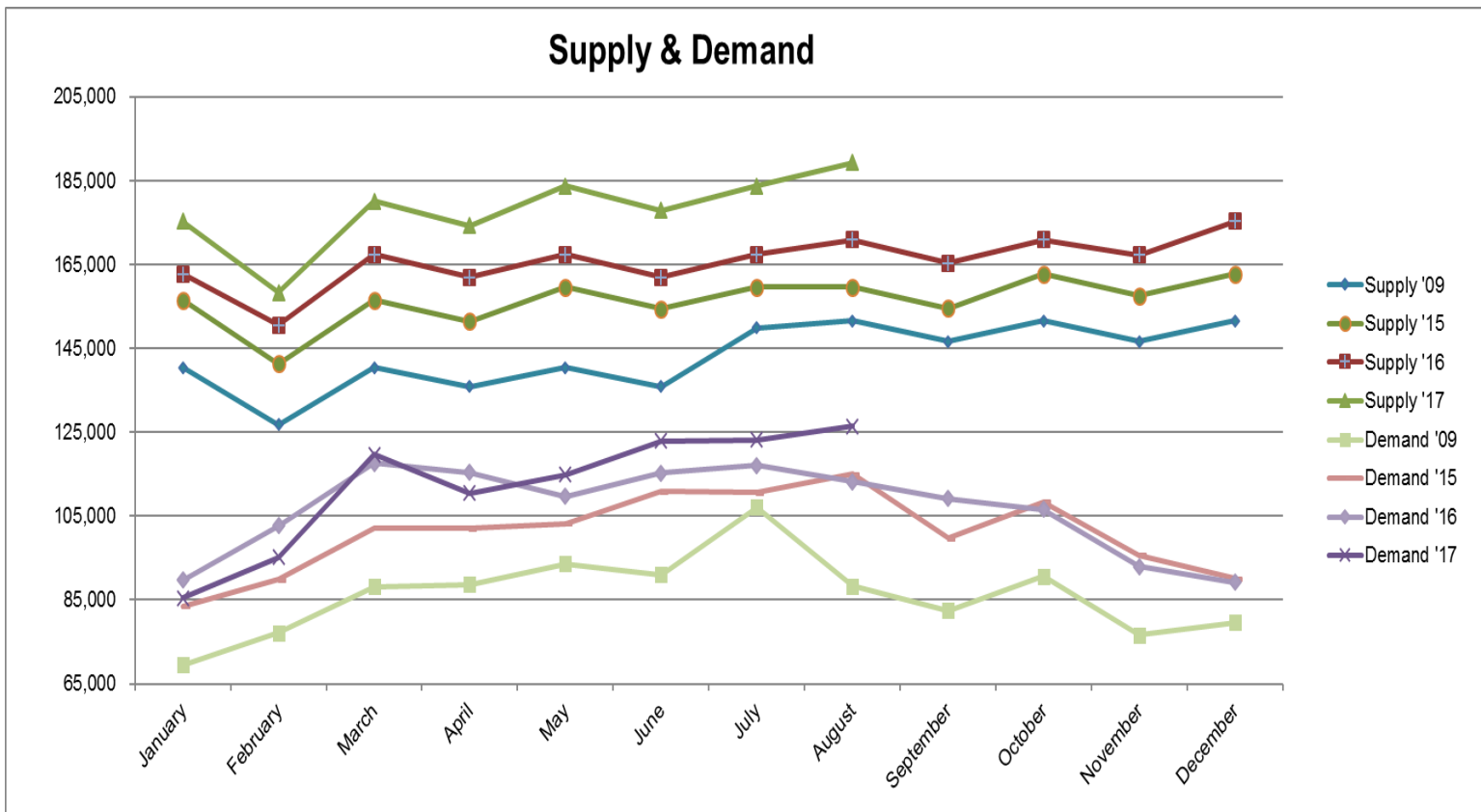


## Lubbock Lodging Analysis August 2017

Occupancy for August 2017 increased 0.9% over August 2016 to 66.8%. Occupancy is calculated as a percentage of the rooms that are available in any given month.

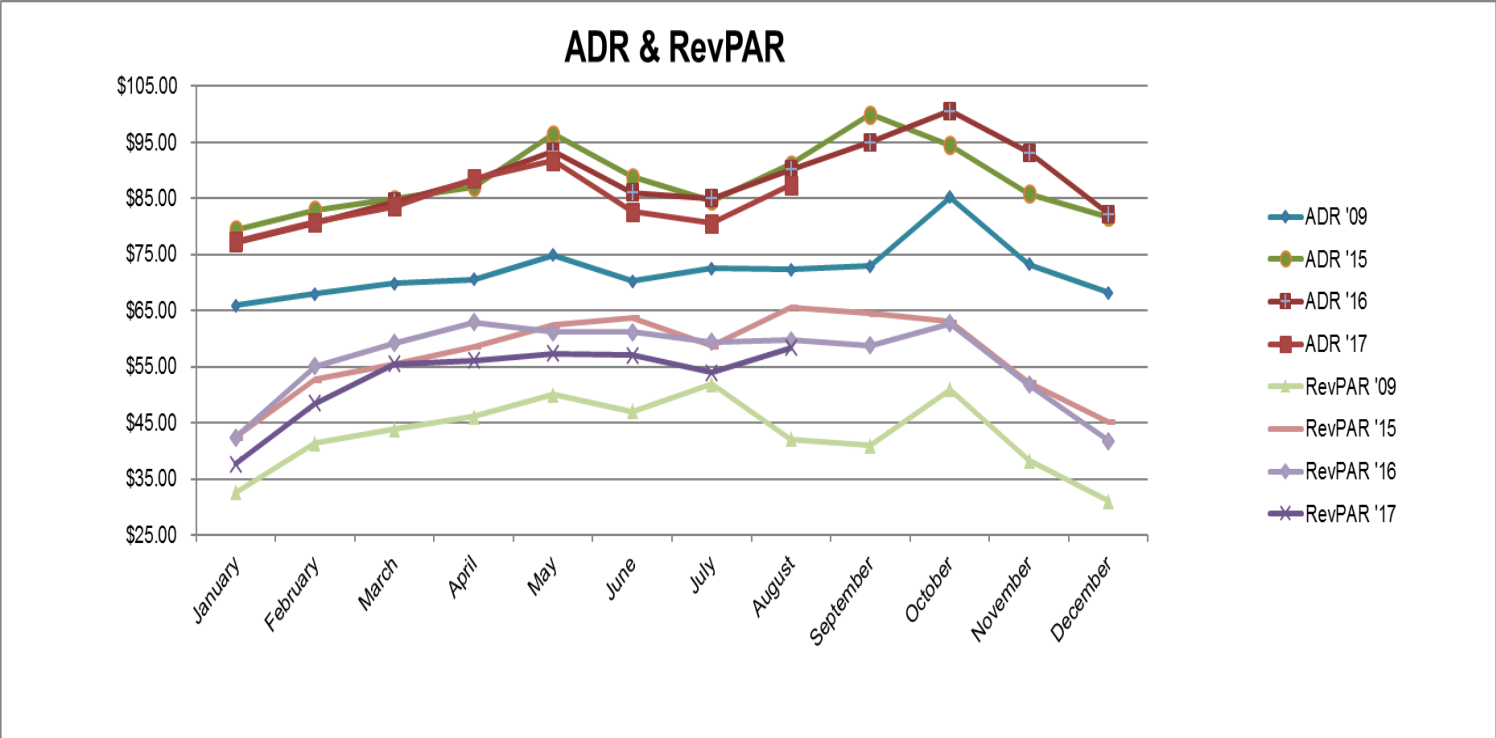


The following chart shows that the Year-to-Date supply of rooms in the market has increased 10.8%. Currently there are approximately 700 rooms under construction in Lubbock. Room demand (rooms occupied) increased 11.7% from room demand for August 2016.

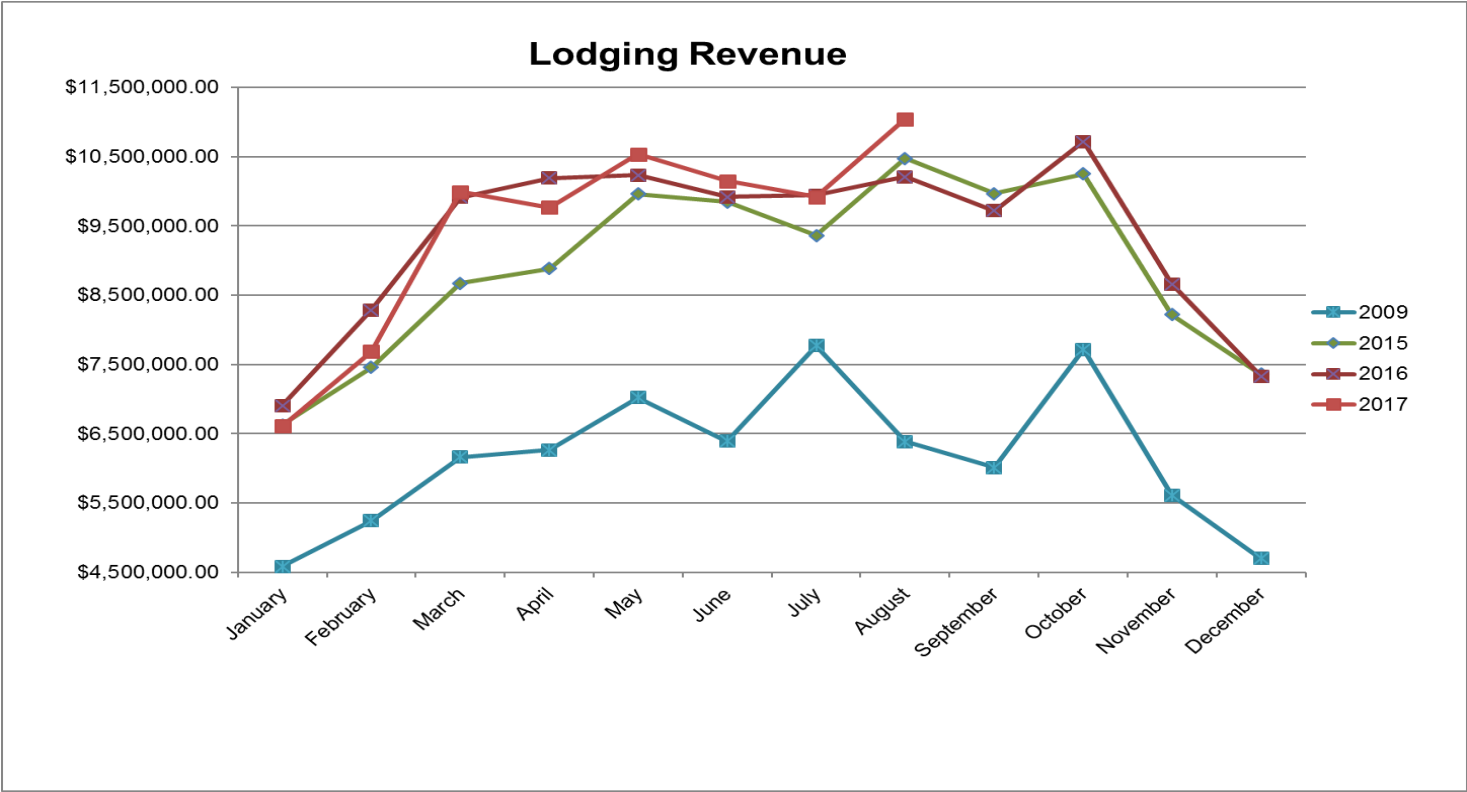


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The following chart shows the average daily rate (ADR) and RevPAR (REVENUE Per Available Room) for the market. The chart shows that room rates for August 2017 have decreased 3.2% from August 2016 to \$87.32. RevPAR for August 2017 decreased 2.3% from August 2016 to \$58.34. RevPAR is calculated based on total room revenues divided by all of the rooms in the supply which includes rooms left vacant.



The final chart below shows that total lodging revenue has increased 8.2% from August 2016. The trend shown in the revenue chart directly corresponds to the ADR, RevPAR, and Demand changes in the previous charts.



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