



DUVAL COUNTY STR REPORT - February 2024

Monthly Stats (Duval County):

	<i>Current Month</i>	<i>% of change</i>	<i>Year to Date</i>	<i>% of change</i>
<i>Occupancy</i>	73.4%	-4.0%	69.6%	-3.8%
<i>ADR</i>	\$119.94	0.8%	\$115.69	1.0%
<i>RevPAR</i>	\$87.98	-3.3%	\$80.57	-2.9%
<i>Room Revenue</i>	\$45,966,776	-1.9%	\$88,441,362	-2.1%

SUMMARY:

In February, Duval County's occupancy rate reached 73.4%, indicating a stabilization and gradual normalization of the tourism industry in Florida post-COVID. However, it's noteworthy that other key areas like Daytona, Tampa, and St. Johns County experienced larger losses in occupancy during the same period. Despite the challenges faced by some regions, Duval County's average daily rate (ADR) showed promising growth, increasing by nearly \$1. However, we did observe a loss in room revenue, totaling approximately \$900,000.

One significant highlight was the downtown area, which demonstrated growth across all three STR metrics. This suggests a return to our previous business mix, with downtown experiencing an uptick in occupancy, including an increase in group bookings. Conversely, the beaches hotels encountered the most significant decline in occupancy at -9.6%, coupled with a 2.7% decrease in ADR, making it the area with the highest loss percentage for February.

Looking at the year-to-date figures, our occupancy stands at 69.6%, reflecting a change of -3.8% compared to the previous year. Despite this, there was a 1% growth in ADR, reaching \$115.69. However, room revenue is down by 2.1% from last year, resulting in a loss of \$1.9 million year to date.

Monthly Stats by Areas (Duval County):

<i>By Area:</i>	<i>Occupancy</i>	<i>% of change</i>	<i>ADR</i>	<i>% of change</i>	<i>RevPAR</i>	<i>% of change</i>
Arlington	77.9%	-2.1%	\$86.48	-6.4%	\$67.34	-8.4%
Beaches	76.5%	-9.6%	\$176.40	-2.7%	\$134.96	-12.1%
Downtown	68.1%	1.0%	\$158.38	2.8%	\$107.84	3.9%
Northside/Airport	72.8%	-2.1%	\$105.23	1.1%	\$76.57	-1.0%
Southside/Mandarin	74.7%	-6.4%	\$110.03	0.7%	\$82.15	-5.8%
Westside	71.5%	-2.9%	\$109.08	1.4%	\$77.99	-1.6%

Year to Dates Stats by Areas (Duval County):

<i>By Area:</i>	<i>Occupancy</i>	<i>% of change</i>	<i>ADR</i>	<i>% of change</i>	<i>RevPAR</i>	<i>% of change</i>
Arlington	74.1%	-4.2%	\$85.94	-4.4%	\$63.64	-8.4%
Beaches	70.2%	-9.8%	\$164.80	-1.2%	\$115.74	-10.9%
Downtown	63.6%	-0.6%	\$155.92	2.6%	\$99.14	2.0%
Northside/Airport	70.1%	-0.9%	\$101.30	1.4%	\$70.98	0.5%
Southside/Mandarin	71.7%	-4.9%	\$106.99	0.8%	\$76.67	-4.2%
Westside	66.3%	-5.4%	\$104.68	1.0%	\$69.40	-4.5%

Occupancy Segmentation:

	<i>Current Month</i>	<i>% of change</i>	<i>Year to Date</i>	<i>% of change</i>
Transient	56.6%	-7.7%	54.3%	-6.1%
Group	13.7%	13.2%	12.2%	4.5%
Contract	3.0%	1.9%	3.1%	7.6%
Total	73.4%	-4.0%	69.6%	-3.8%

Source: STR