



DUVAL COUNTY STR REPORT - November 2024

Monthly Stats (Duval County):

	<i>Current Month</i>	<i>% of change</i>	<i>Year to Date</i>	<i>% of change</i>
Occupancy	71.3%	7.2%	69.0%	-1.4%
ADR	\$116.29	5.6%	\$115.40	-1.5%
RevPAR	\$82.91	13.2%	\$79.67	-2.9%
Room Revenue	\$47,871,835	15.8%	\$508,748,540	-1.0%

SUMMARY:

The November STR report brings encouraging news for the tourism industry, with strong growth compared to November 2023. Room revenue saw an impressive 15.8% increase, translating to over \$6.5 million in additional revenue. Occupancy also rose 7.2%, while room demand (rooms sold) increased by 9.6%, a reflection of the additional hotel supply that has opened since last year. Occupancy reached an exceptional 71%, significantly higher than the historical November average of 65%. While major events, such as the Georgia vs. Florida Football Weekend, contributed to this growth, they were not the sole drivers of the strong performance—over 36,000 additional rooms were sold this November compared to last year.

Growth was seen across all key STR metrics in every region. Notably, five out of six areas recorded double-digit increases in RevPAR (Revenue per Available Room). While the Beaches reported a more modest 2.3% growth in RevPAR, they continue to maintain the highest average RevPAR among all areas, demonstrating their consistent appeal to visitors.

Year-to-date (YTD) performance remains steady. Occupancy stands at 69.0%, with room demand showing a slight increase of 0.4%. Room revenue YTD is just over \$508.7 million, a minimal decrease of 1.0% compared to November 2023.

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>
<i>Arlington</i>	71.8%	10.5%	\$86.30	7.8%	\$61.93	19.0%
<i>Beaches</i>	68.8%	0.9%	\$166.25	1.4%	\$114.36	2.3%
<i>Downtown</i>	65.3%	6.1%	\$169.50	10.6%	\$110.68	17.3%
<i>Northside/Airport</i>	71.3%	8.1%	\$102.04	7.2%	\$72.78	15.9%
<i>Southside/Mandarin</i>	73.4%	6.4%	\$106.09	6.0%	\$77.86	12.8%
<i>Westside</i>	70.5%	15.8%	\$104.03	2.2%	\$73.31	18.3%

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>
<i>Arlington</i>	68.1%	1.63%	\$83.10	-1.3%	\$56.57	-0.1%
<i>Beaches</i>	72.5%	-5.8%	\$183.27	-3.0%	\$132.89	-8.6%
<i>Downtown</i>	64.4%	-1.3%	\$147.57	-1.8%	\$95.02	-3.1%
<i>Northside/Airport</i>	66.4%	-1.5%	\$99.71	-1.0%	\$66.16	-2.6%
<i>Southside/Mandarin</i>	71.7%	-1.2%	\$106.42	-0.8%	\$76.30	-2.0%
<i>Westside</i>	64.6%	-1.7%	\$101.70	-3.6%	\$65.74	-5.2%

Occupancy Segmentation:

	<i>Current Month</i>	<i>% of change</i>	<i>Year to Date</i>	<i>% of change</i>
<i>Transient</i>	58.7%	7.3%	55.9%	-0.9%
<i>Group</i>	9.1%	6.1%	9.8%	-6.8%
<i>Contract</i>	3.5%	6.8%	3.4%	5.7%
<i>Total</i>	69.0%	7.2%	69.0%	-1.4%

Source: STR