

## Houston - Trends in the Hotel Industry

For the Month of December

	Occupancy			Average Daily Rate			RevPAR		
	2008	2009	Difference	2008	2009	% Var	2008	2009	% Var
<b>Texas</b>	52.2%	47.0%	-5.2	\$103.50	\$93.76	-9.4%	\$54.00	\$44.07	-18.4%
<b>Texas Golf Resorts</b>	28.9%	31.8%	2.9	\$161.16	\$151.37	-6.1%	\$46.54	\$48.10	3.4%
<b>Houston Area</b>	57.5%	43.8%	-13.7	\$110.79	\$102.75	-7.3%	\$63.65	\$44.96	-29.4%
<b>Houston</b>	57.5%	45.5%	-12.0	\$118.29	\$108.44	-8.3%	\$68.06	\$49.38	-27.4%
Houston CBD	50.5%	42.4%	-8.1	\$153.53	\$138.16	-10.0%	\$77.54	\$58.64	-24.4%
Galleria/Uptown	58.5%	53.8%	-4.7	\$153.87	\$137.53	-10.6%	\$90.02	\$74.00	-17.8%
TMC / Reliant Park	57.1%	46.9%	-10.2	\$117.92	\$109.99	-6.7%	\$67.39	\$51.59	-23.4%
Bush Intercon'l Airport	69.3%	49.9%	-19.4	\$97.75	\$91.44	-6.4%	\$67.75	\$45.61	-32.7%
Hobby Airport	61.8%	34.7%	-27.1	\$74.51	\$73.24	-1.7%	\$46.08	\$25.43	-44.8%
Bay Area	73.9%	46.9%	-27.1	\$115.97	\$87.95	-24.2%	\$85.71	\$41.20	-51.9%
Southwest Houston	53.4%	40.1%	-13.2	\$92.06	\$87.29	-5.2%	\$49.15	\$35.05	-28.7%
Stafford / Sugar Land	64.7%	50.8%	-13.9	\$81.76	\$72.48	-11.4%	\$52.92	\$36.85	-30.4%
Westchase	48.8%	41.4%	-7.5	\$117.39	\$97.04	-17.3%	\$57.33	\$40.15	-30.0%
Katy Freeway	55.0%	41.7%	-13.3	\$97.13	\$85.51	-12.0%	\$53.42	\$35.64	-33.3%
Northwest	51.6%	43.7%	-7.9	\$97.08	\$81.94	-15.6%	\$50.13	\$35.82	-28.5%
East/Baytown	64.2%	32.7%	-31.4	\$68.86	\$58.22	-15.4%	\$44.19	\$19.06	-56.9%
<b>Montgomery County</b>	52.9%	31.0%	-21.9	\$87.11	\$82.31	-5.5%	\$46.08	\$25.56	-44.5%
<b>Galveston</b>	53.1%	34.2%	-18.9	\$88.19	\$87.99	-0.2%	\$46.83	\$30.08	-35.8%
<b>Brazosport</b>	51.0%	33.7%	-17.3	\$92.96	\$73.20	-21.3%	\$47.37	\$24.65	-48.0%
<b>Baumont</b>	73.5%	40.6%	-33.0	\$83.67	\$66.71	-20.3%	\$61.53	\$27.07	-56.0%
<b>Bryan/College Station</b>	40.8%	47.6%	6.8	\$64.86	\$77.40	19.3%	\$26.46	\$36.82	39.1%
<b>Victoria</b>	65.8%	41.6%	-24.3	\$56.07	\$54.16	-3.4%	\$36.91	\$22.51	-39.0%
<b>Other Houston Area</b>	47.0%	33.8%	-13.2	\$85.11	\$86.22	1.3%	\$40.01	\$29.18	-27.1%
<b>Room Rate</b>									
Under \$45.00	53.0%	40.3%	-12.8	\$49.02	\$39.65	-19.1%	\$25.99	\$15.96	-38.6%
\$45.00 to \$60.00	64.1%	34.5%	-29.6	\$68.61	\$54.05	-21.2%	\$43.97	\$18.66	-57.6%
\$60.00 to \$80.00	57.2%	41.5%	-15.7	\$80.68	\$70.80	-12.3%	\$46.15	\$29.35	-36.4%
Over \$80.00	57.1%	46.1%	-11.0	\$131.92	\$121.49	-7.9%	\$75.29	\$56.01	-25.6%
<b>Property Size</b>									
Under 120 Rooms	61.0%	41.1%	-19.9	\$86.90	\$72.70	-16.3%	\$53.02	\$29.87	-43.7%
120 to 200 Rooms	57.2%	44.2%	-13.0	\$86.84	\$76.53	-11.9%	\$49.63	\$33.82	-31.9%
200 to 300 Rooms	64.8%	50.8%	-14.0	\$152.71	\$154.72	1.3%	\$98.91	\$78.58	-20.6%
Over 300 Rooms	54.4%	43.8%	-10.6	\$133.29	\$124.90	-6.3%	\$72.57	\$54.73	-24.6%

Data includes information from 112 participating properties with 19,323 rooms.

SOURCE: PKF Consulting

## Houston - Trends in the Hotel Industry

For the Twelve Months Ended in December

	Occupancy			Average Daily Rate			RevPAR		
	2008	2009	Difference	2008	2009	% Var	2008	2009	% Var
<b>Texas</b>	66.8%	58.6%	-8.1	\$112.79	\$104.65	-7.2%	\$75.29	\$61.35	-18.5%
<b>Texas Golf Resorts</b>	59.5%	51.5%	-8.0	\$210.58	\$194.35	-7.7%	\$125.25	\$100.08	-20.1%
<b>Houston Area</b>	69.7%	58.9%	-10.8	\$119.63	\$111.51	-6.8%	\$83.34	\$65.66	-21.2%
<b>Houston</b>	70.1%	60.2%	-9.9	\$126.58	\$116.79	-7.7%	\$88.79	\$70.30	-20.8%
Houston CBD	67.6%	57.3%	-10.3	\$168.59	\$152.28	-9.7%	\$113.92	\$87.18	-23.5%
Galleria/Uptown	70.7%	63.8%	-6.9	\$166.66	\$147.70	-11.4%	\$117.85	\$94.21	-20.1%
TMC / Reliant Park	71.7%	65.8%	-5.9	\$123.11	\$118.61	-3.7%	\$88.28	\$78.00	-11.6%
Bush Intercon'l Airport	78.8%	63.1%	-15.6	\$102.44	\$100.25	-2.1%	\$80.67	\$63.30	-21.5%
Hobby Airport	67.6%	54.4%	-13.2	\$78.55	\$74.76	-4.8%	\$53.09	\$40.67	-23.4%
Bay Area	76.5%	65.1%	-11.4	\$99.46	\$100.40	0.9%	\$76.06	\$65.37	-14.1%
Southwest Houston	67.6%	60.1%	-7.5	\$109.26	\$95.48	-12.6%	\$73.87	\$57.39	-22.3%
Stafford / Sugar Land	70.7%	60.1%	-10.6	\$83.19	\$77.54	-6.8%	\$58.84	\$46.64	-20.7%
Westchase	68.6%	57.8%	-10.8	\$118.03	\$108.16	-8.4%	\$80.96	\$62.56	-22.7%
Katy Freeway	66.2%	57.5%	-8.7	\$103.26	\$92.14	-10.8%	\$68.37	\$53.01	-22.5%
Northwest	66.5%	55.0%	-11.5	\$97.34	\$87.85	-9.8%	\$64.77	\$48.36	-25.3%
East/Baytown	68.6%	52.0%	-16.5	\$65.56	\$63.51	-3.1%	\$44.95	\$33.06	-26.5%
<b>Montgomery County</b>	62.6%	48.9%	-13.7	\$107.11	\$99.60	-7.0%	\$67.05	\$48.72	-27.3%
<b>Galveston</b>	66.5%	54.2%	-12.3	\$116.68	\$115.00	-1.4%	\$77.60	\$62.35	-19.6%
<b>Brazosport</b>	74.3%	49.1%	-25.2	\$81.13	\$71.52	-11.9%	\$60.27	\$35.08	-41.8%
<b>Baumont</b>	70.2%	55.0%	-15.1	\$77.06	\$74.31	-3.6%	\$54.07	\$40.88	-24.4%
<b>Bryan/College Station</b>	70.0%	64.0%	-5.9	\$71.66	\$72.67	1.4%	\$50.14	\$46.53	-7.2%
<b>Victoria</b>	74.3%	54.1%	-20.3	\$55.74	\$56.66	1.6%	\$41.42	\$30.63	-26.1%
<b>Other Houston Area</b>	56.0%	51.3%	-4.7	\$93.07	\$92.08	-1.1%	\$52.09	\$47.25	-9.3%
<b>Room Rate</b>									
Under \$45.00	63.0%	51.6%	-11.4	\$44.73	\$42.75	-4.4%	\$28.19	\$22.06	-21.8%
\$45.00 to \$60.00	71.2%	54.9%	-16.3	\$66.10	\$64.08	-3.0%	\$47.05	\$35.18	-25.2%
\$60.00 to \$80.00	69.9%	58.6%	-11.3	\$82.60	\$76.12	-7.8%	\$57.72	\$44.62	-22.7%
Over \$80.00	70.3%	60.5%	-9.8	\$144.29	\$132.84	-7.9%	\$101.43	\$80.40	-20.7%
<b>Property Size</b>									
Under 120 Rooms	69.2%	57.7%	-11.5	\$82.36	\$78.14	-5.1%	\$57.03	\$45.11	-20.9%
120 to 200 Rooms	70.4%	58.5%	-11.9	\$88.76	\$83.76	-5.6%	\$62.47	\$49.02	-21.5%
200 to 300 Rooms	70.0%	63.8%	-6.2	\$158.68	\$154.51	-2.6%	\$111.04	\$98.52	-11.3%
Over 300 Rooms	69.4%	58.9%	-10.5	\$152.09	\$138.07	-9.2%	\$105.54	\$81.31	-23.0%

Data includes information from 112 participating properties with 19,323 rooms.

SOURCE: PKF Consulting