



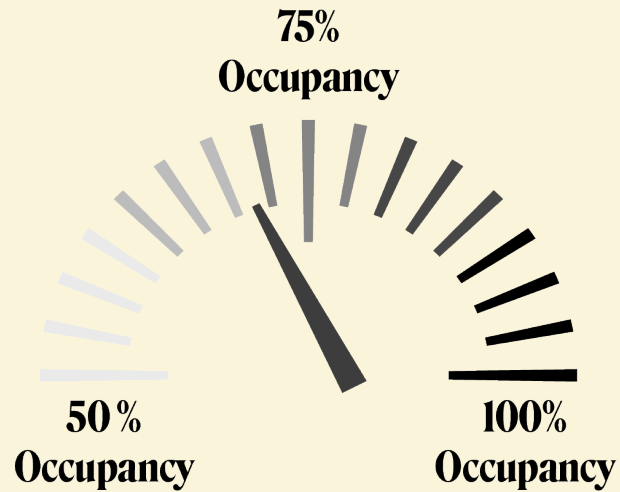
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# DESTINATION METRICS

## AUGUST 2024



# June 2024 Visitors



## Occupancy

- Hotel occupancy was **71%**. Up 2.4% from last year.
- Vacation rental (VR) occupancy was **65.3%**. Down 5% from last year.

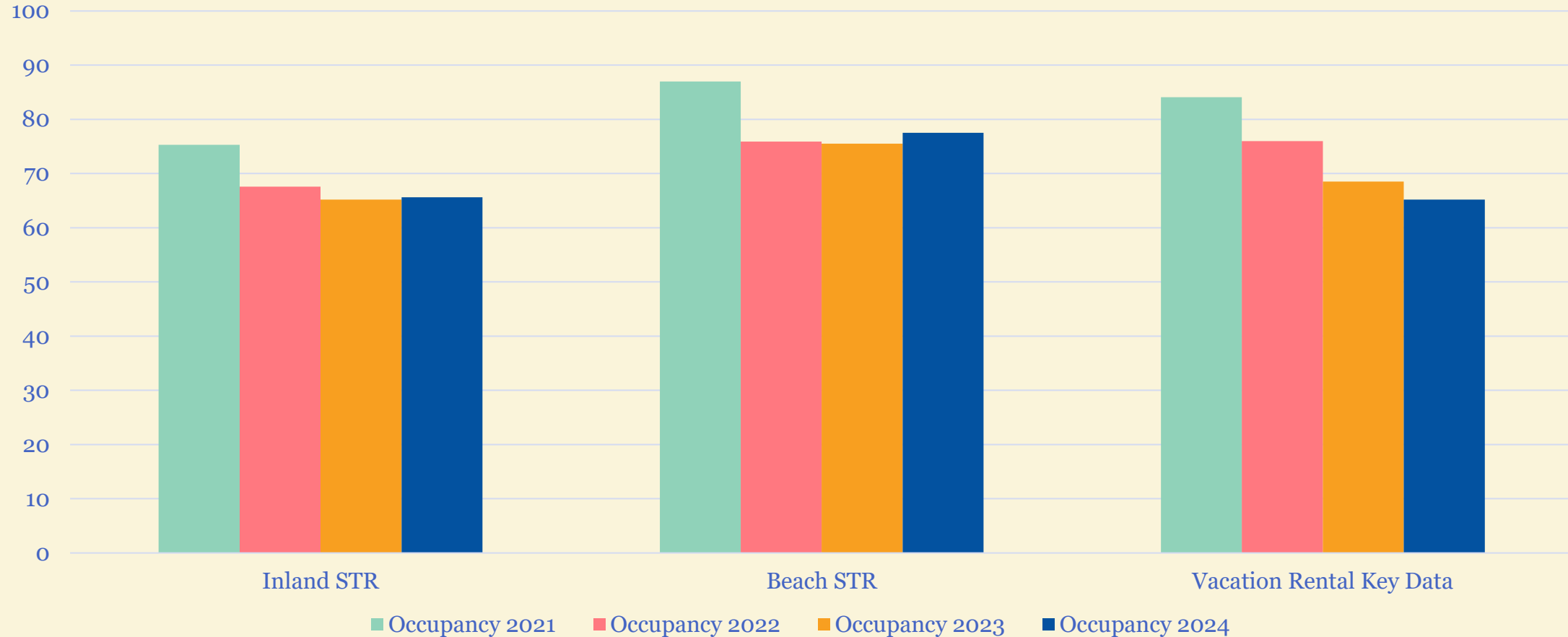
*Source: STR + Key Data*



## Daily Rate (ADR)

- Hotel ADR was **\$182.17**. Down 0.3% from last year
- Vacation rental ADR **\$260**. Flat from last year.
- *Source: STR + Key Data*

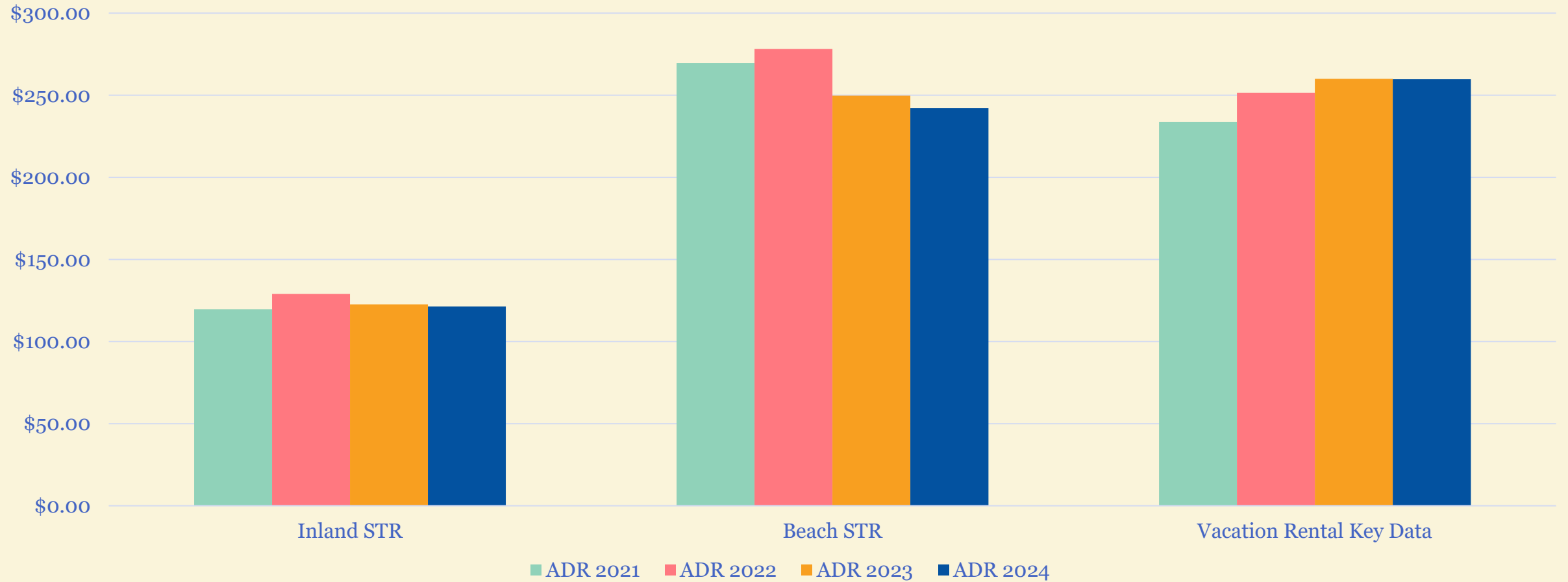
# Occupancy Trends June 21-24



- Vacation Rental occupancy has steadily dropped since 2021, but supply has grown.
- “Revenge travel” occurred in June 2021, spiking occupancy that year. June 2022-24 numbers are much closer within range of each other.



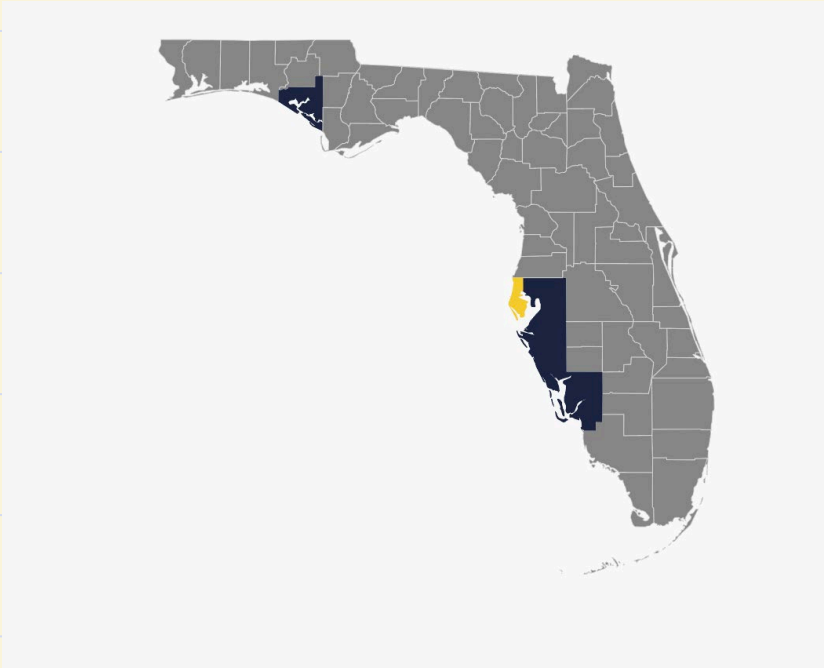
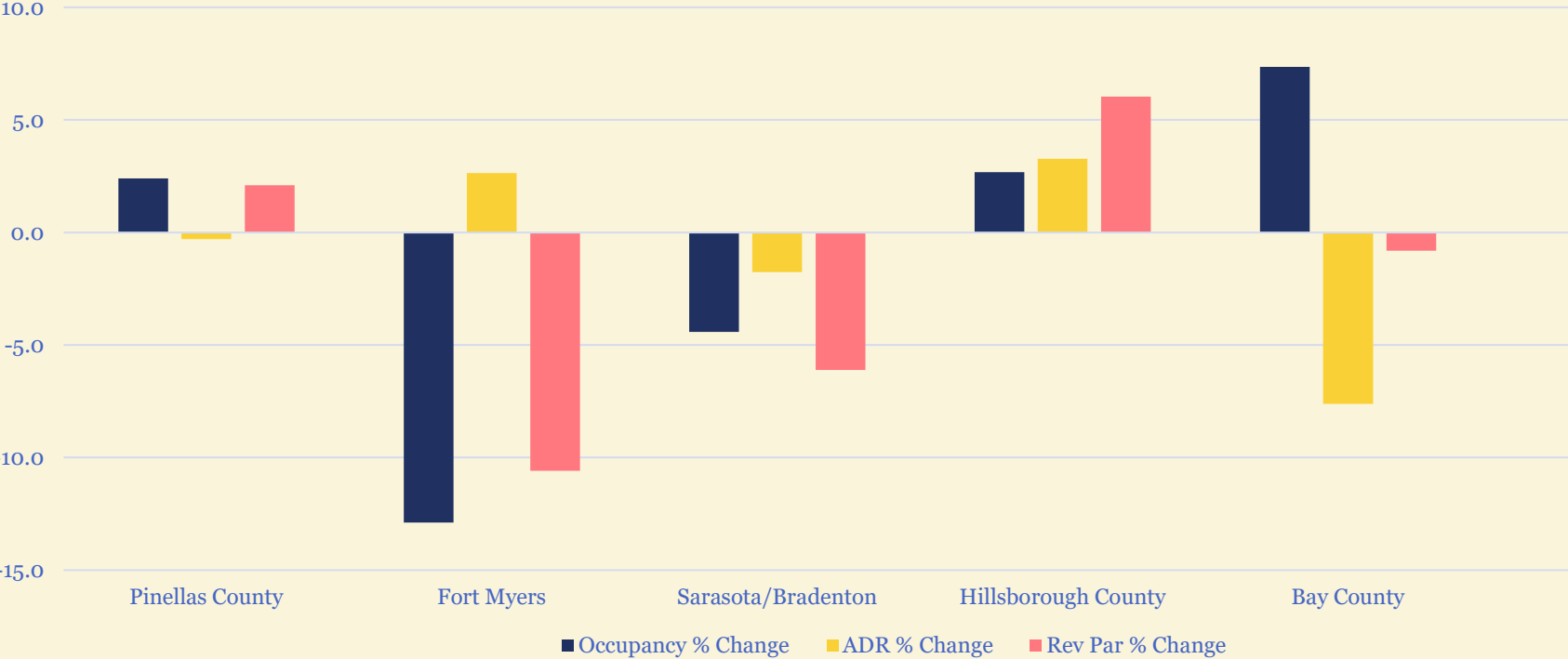
# ADR Trends June 21-24



- Vacation Rental daily rate grew after 2021, but has slowed growth since.
- Beach spiked in 2022 and dropped in 23-24. Inland rates have changed little in 4 years.

# Gulf Markets – Hotel Performance

June 2024 | STR

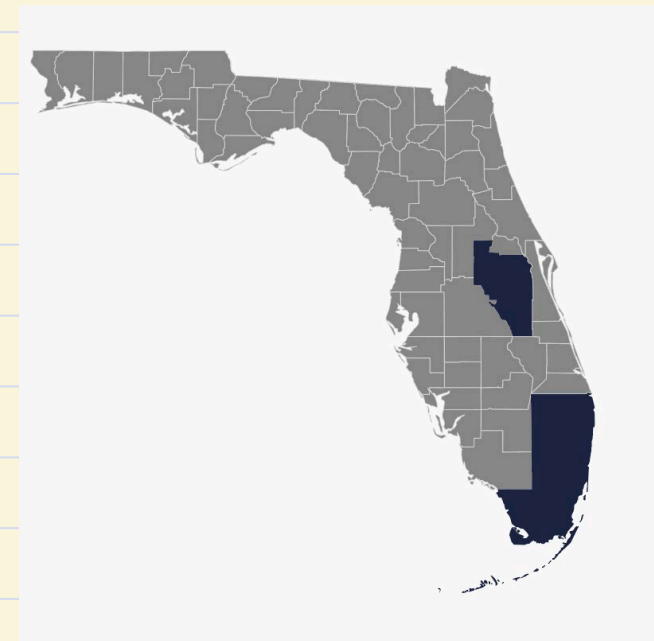
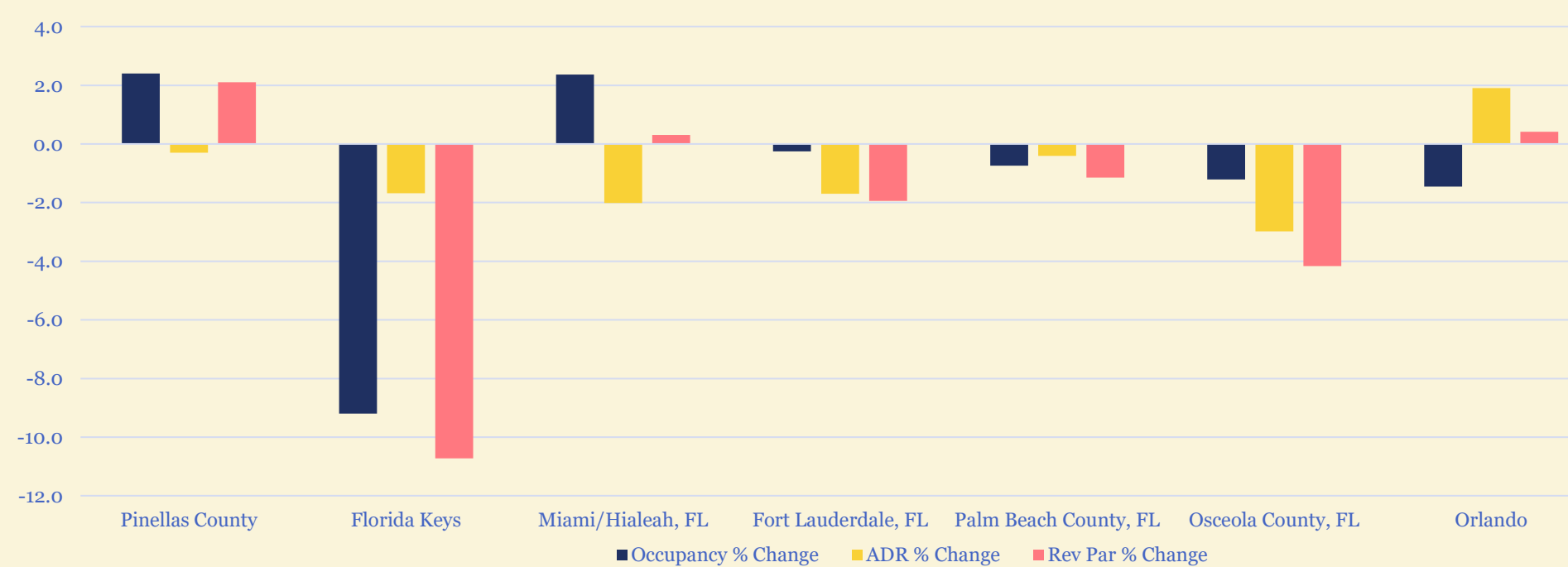


## Relative Supply Index:

St. Pete/Clearwater	Fort Myers	Sarasota/Bradenton	Hillsborough	Bay County
100	51	55	114	48

# SE Florida Markets – Hotel Performance

## June 2024 | STR



### Relative Supply Index (St. Pete-Clearwater = 100):

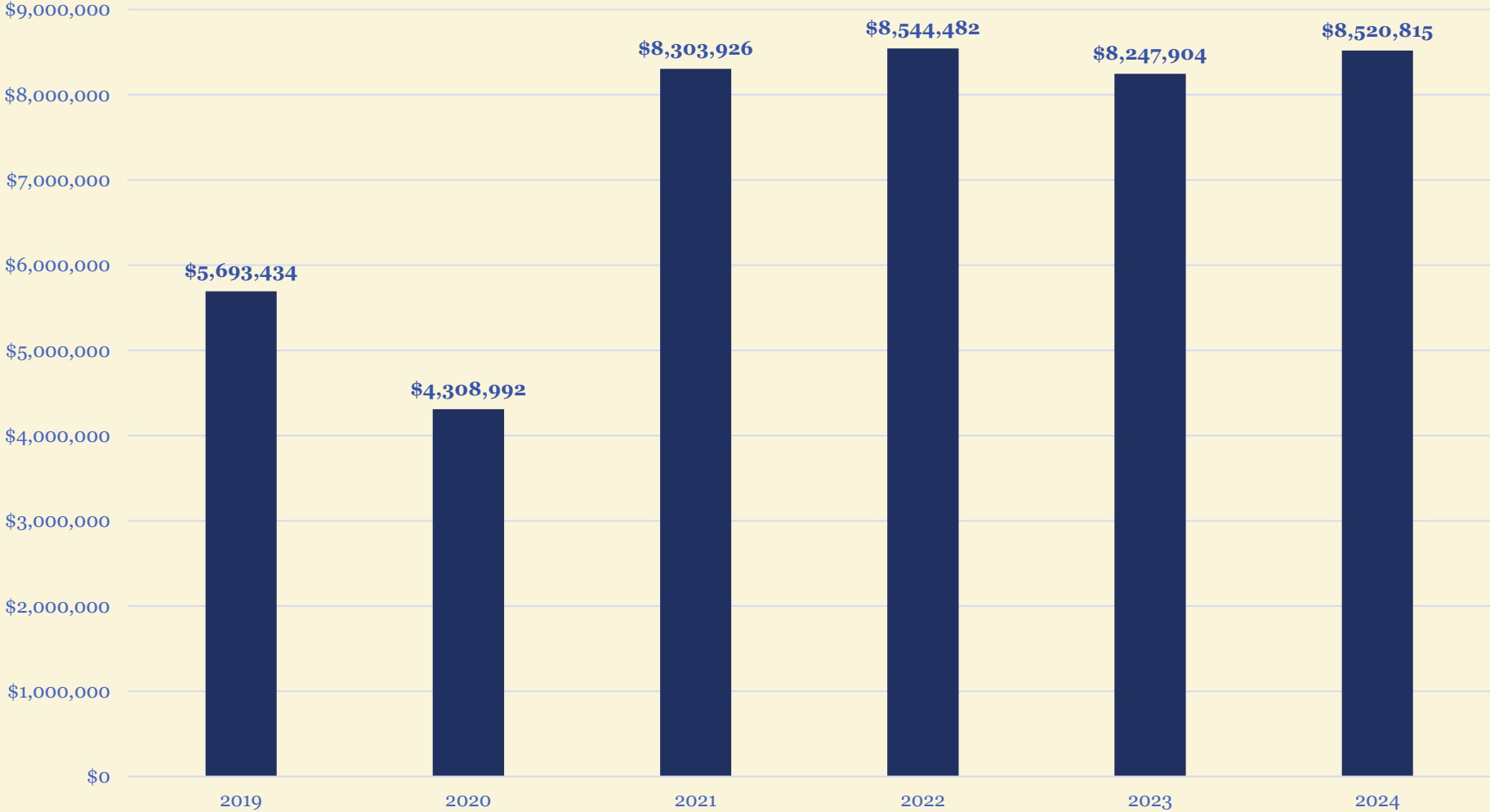
Florida Keys	Miami	Fort Lauderdale	Palm Beach	Osceola	Orlando
47	291	172	85	111	620



# Year to Date TDT Collections

Reporting Periods	FY23 Gross Tax	FY24 Gross Tax	Percent Monthly Change
October	6,564,993	6,023,444	-8.2%
November	5,779,199	5,924,800	2.5%
December	6,600,518	6,152,575	-6.8%
January	8,286,360	8,155,963	-1.6%
February	10,581,926	10,559,734	-0.2%
March	13,560,694	14,642,971	8.0%
April	10,688,516	9,740,782	-8.9%
May	8,041,595	8,507,687	5.8%
June	8,247,904	8,520,815	3.3%
<b>Year to Date</b>	<b>78,351,703</b>	<b>78,228,772</b>	<b>-0.16%</b>

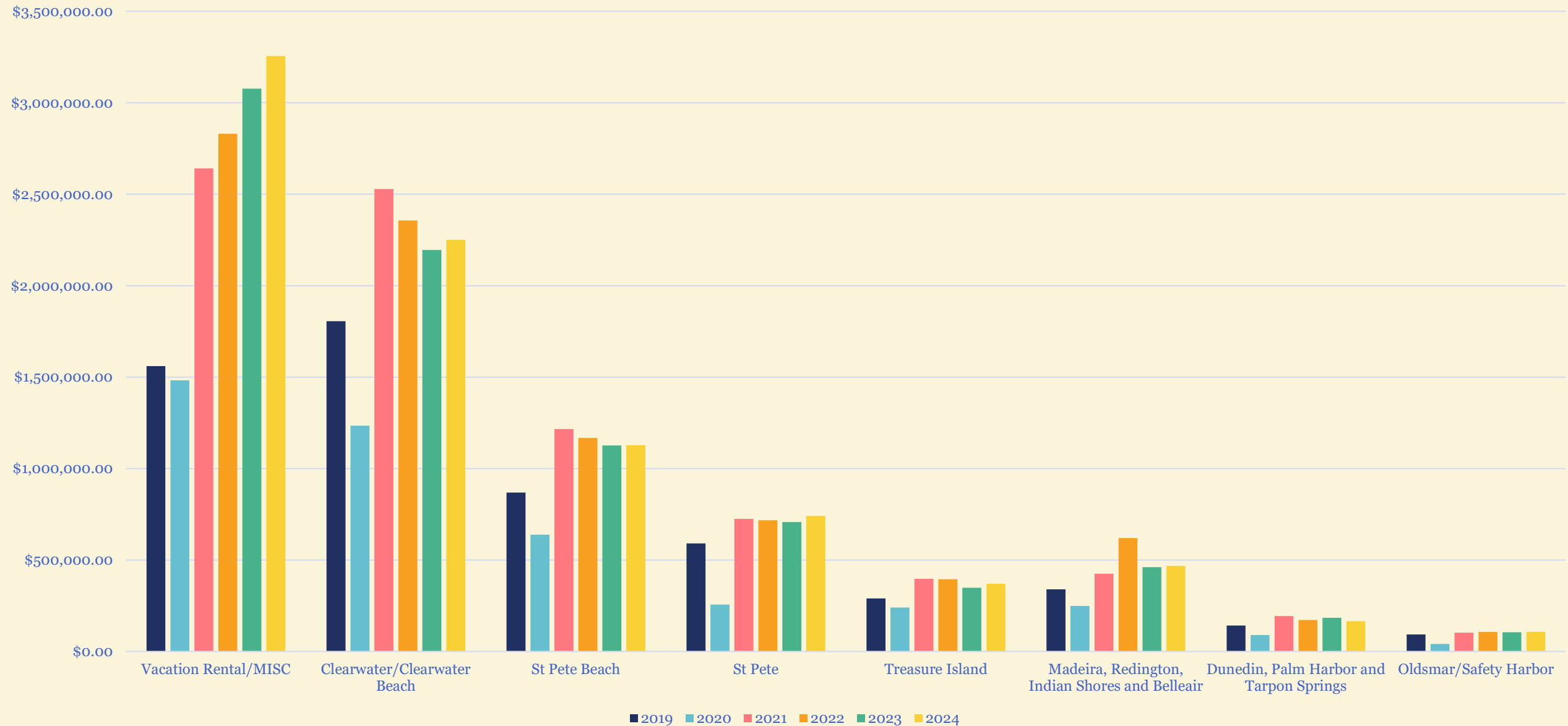
# June TDT Collections 2019-2024



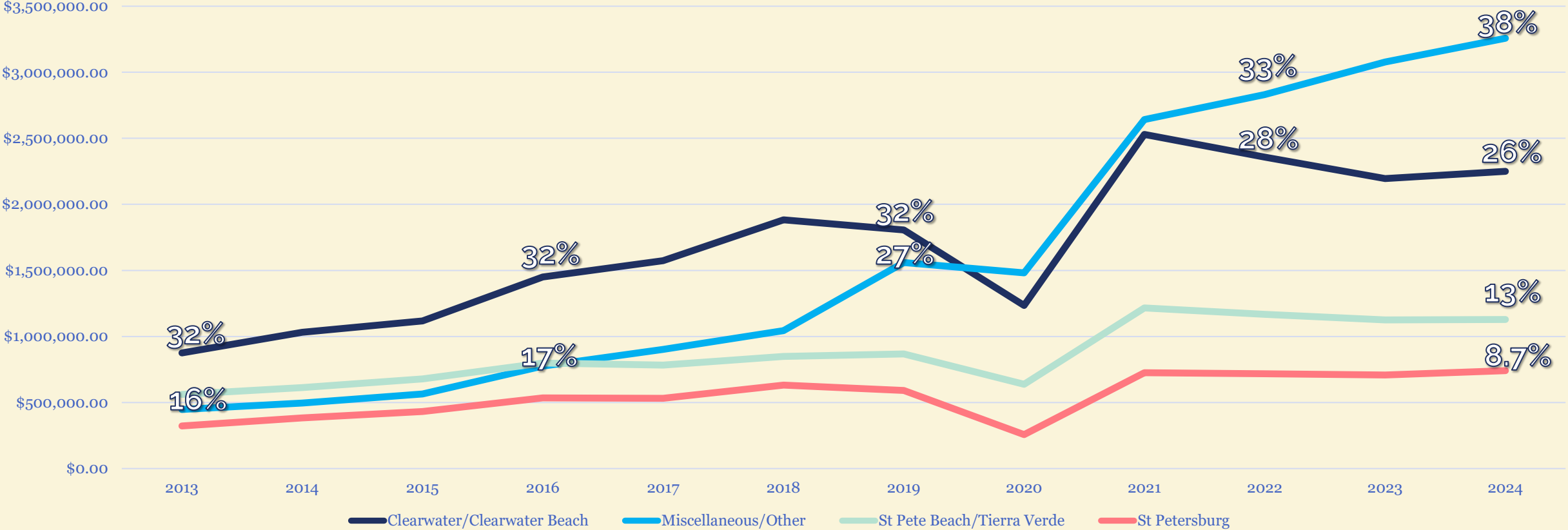
June 2024:  
**\$8,520,815.92**  
Monthly TDT  
collections surpass  
\$8.5 million for the  
second time ever



# TDT by City/Area June 2019-2024



# June Top TDT areas 2013-2024



- After Covid-19, vacation rental/misc TDT collections became the largest share.
- 2021 June shows a “revenge travel” summer for area, which has now normalized

# Vacation Rental Supply: OTA Listings

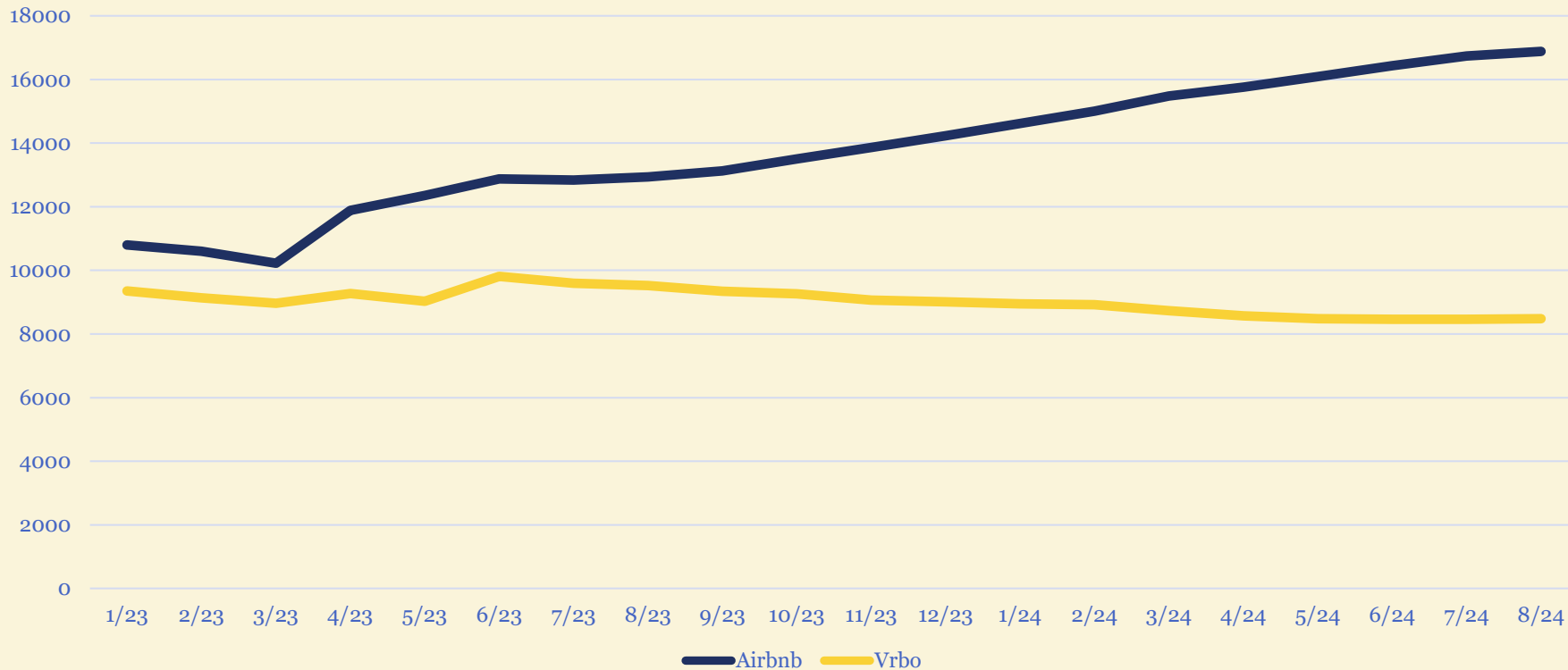
Airbnb:

**16,931 listings**

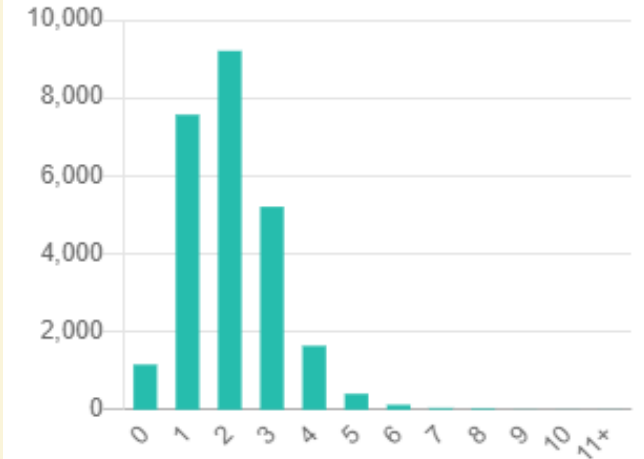
VRBO:

**8,496 listings**

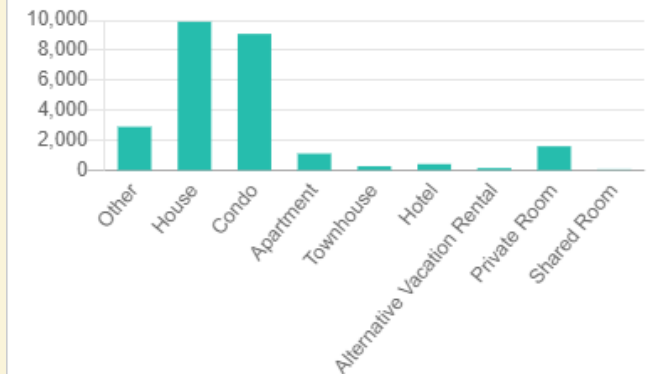
OTA Listings 2023-24



Bedroom count

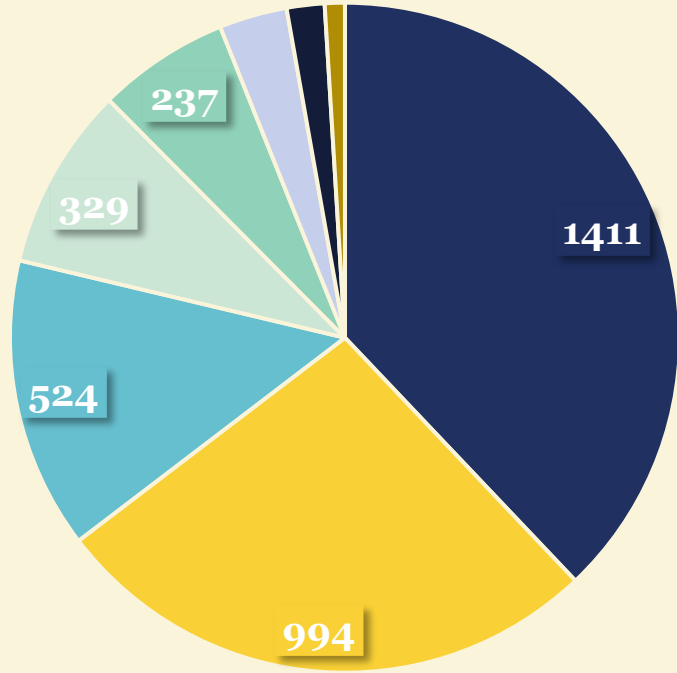


Unit Type



- Data as of 8/9/2024. Source: Key Data, extracted from Airbnb and VRBO

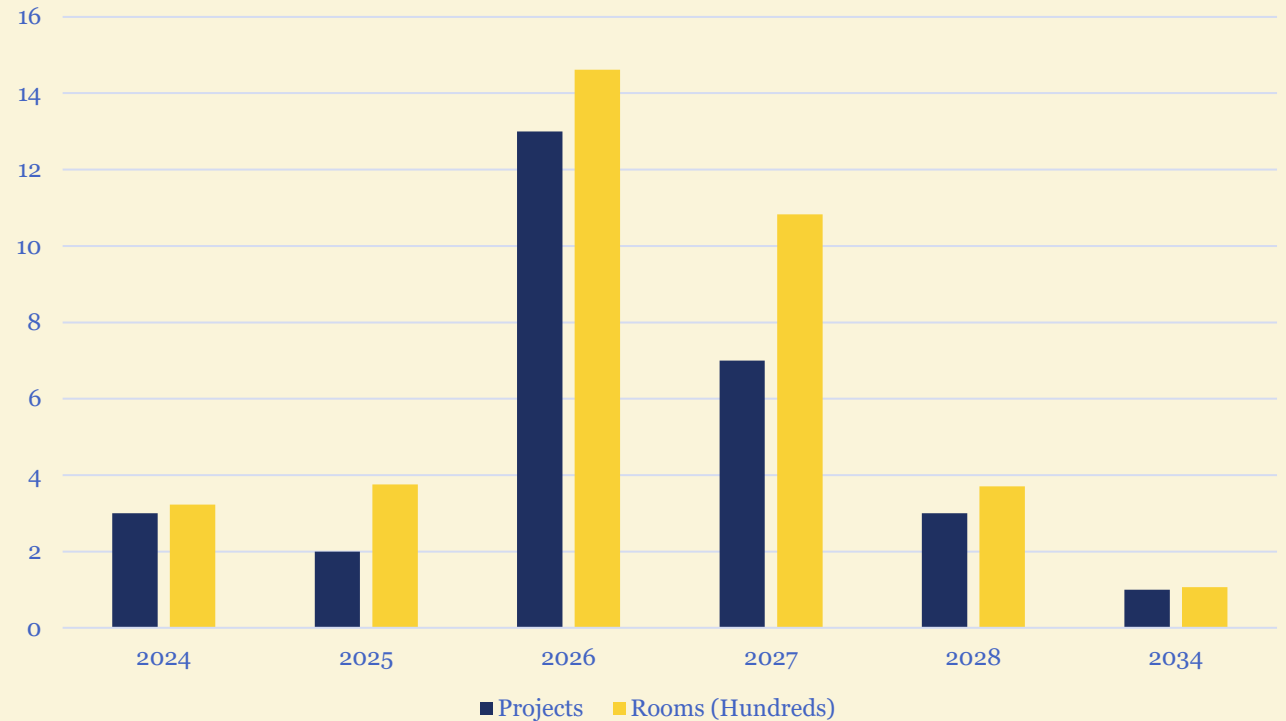
# Hotel Pipeline



- Clearwater/Beach
- St Pete
- St Pete Beach
- Madeira Beach
- Tarpon Springs
- Largo
- Dunedin
- Safety Harbor

Projects/Rooms by Status	Projects	Rooms
Final Planning	12	1550
Proposed	12	1374
Under Construction	5	699
<b>Total Projects</b>	<b>29</b>	<b>3721</b>

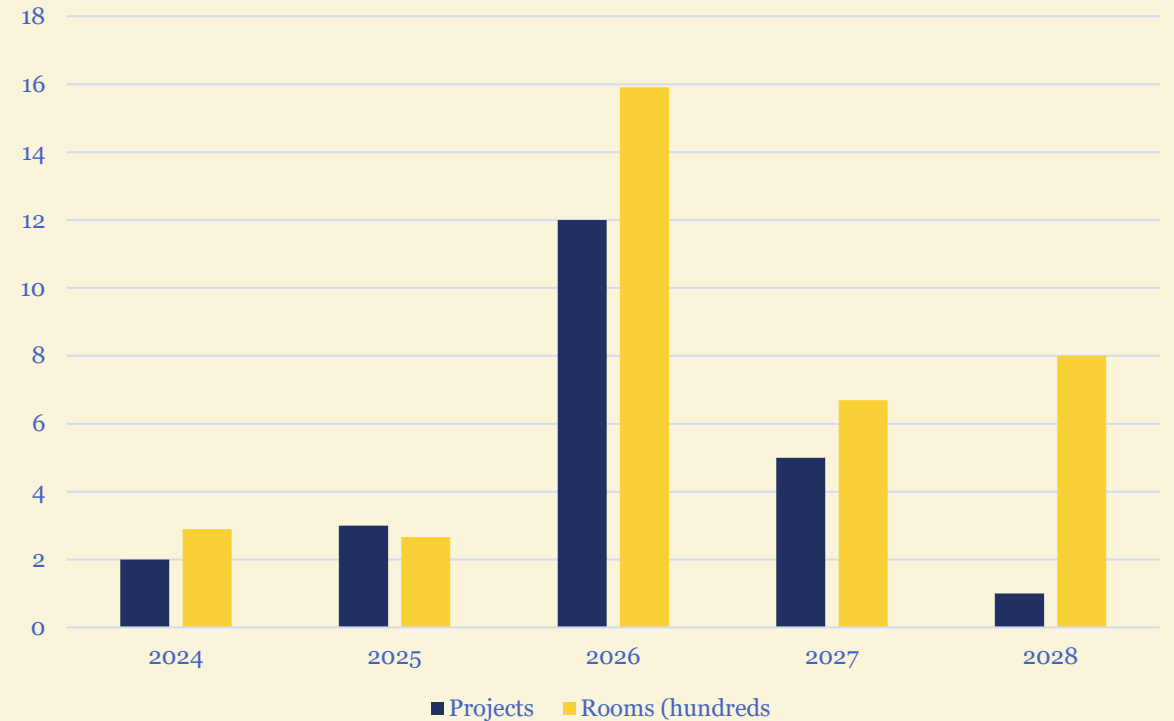
## Projects/Rooms by Year



# Hillsborough Hotel Pipeline

Status	Projects	Rooms
Final Planning	7	994
Proposed	12	1896
Under Construction	6	776
<b>Total Projects</b>	<b>25</b>	<b>3616</b>

## Projects/Rooms by Year



- Hillsborough has close to the same number of rooms and projects in development.
- Includes Ybor Harbor, a 33 acre mixed-use development with 800 hotel rooms.

# August/September Pacing: Hotel Occupancy

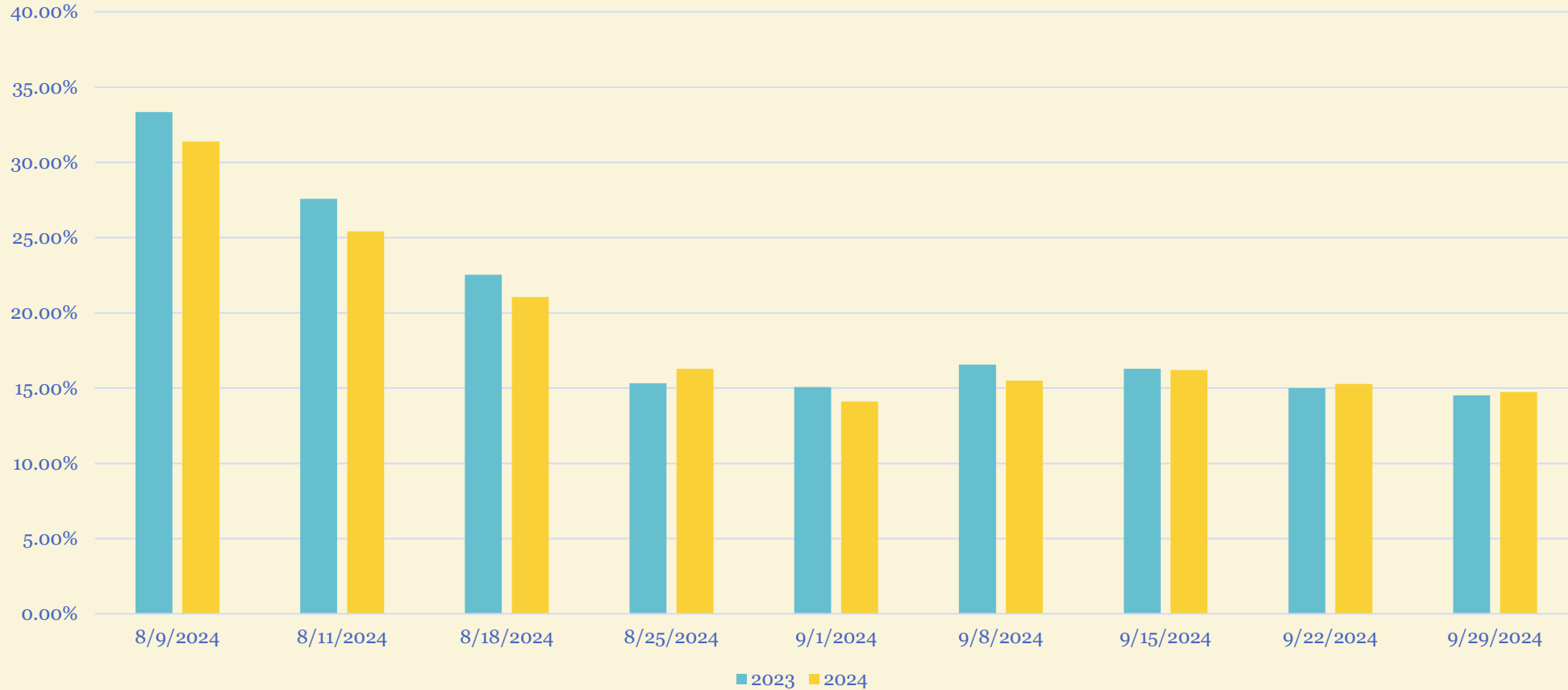
As of 7/28/2024



Source: Direct hotel data from Key Data, in partnership with Amadeus

# August/September Pacing: Vacation Rental Occupancy

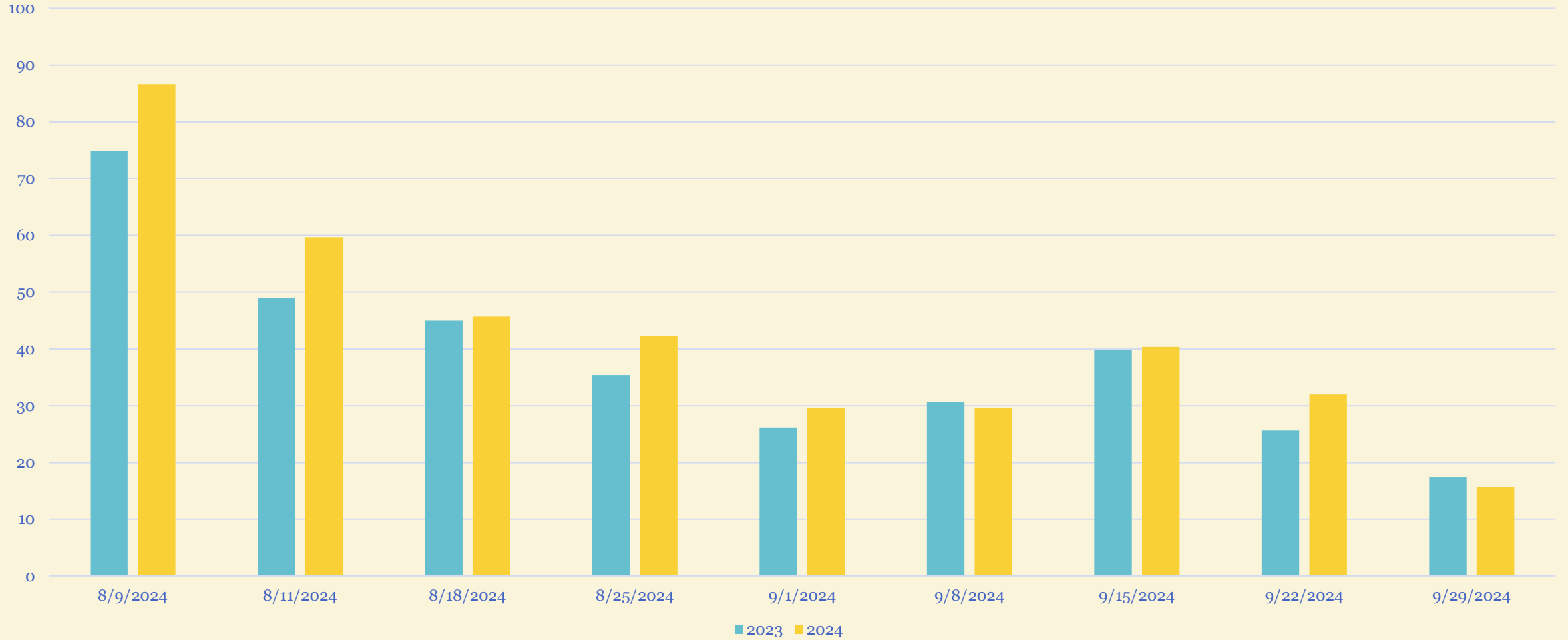
As of 7/28/2024



Source: Direct vacation rental data from Key Data

# August/September Pacing: Hotel RevPAR

As of 7/28/2024

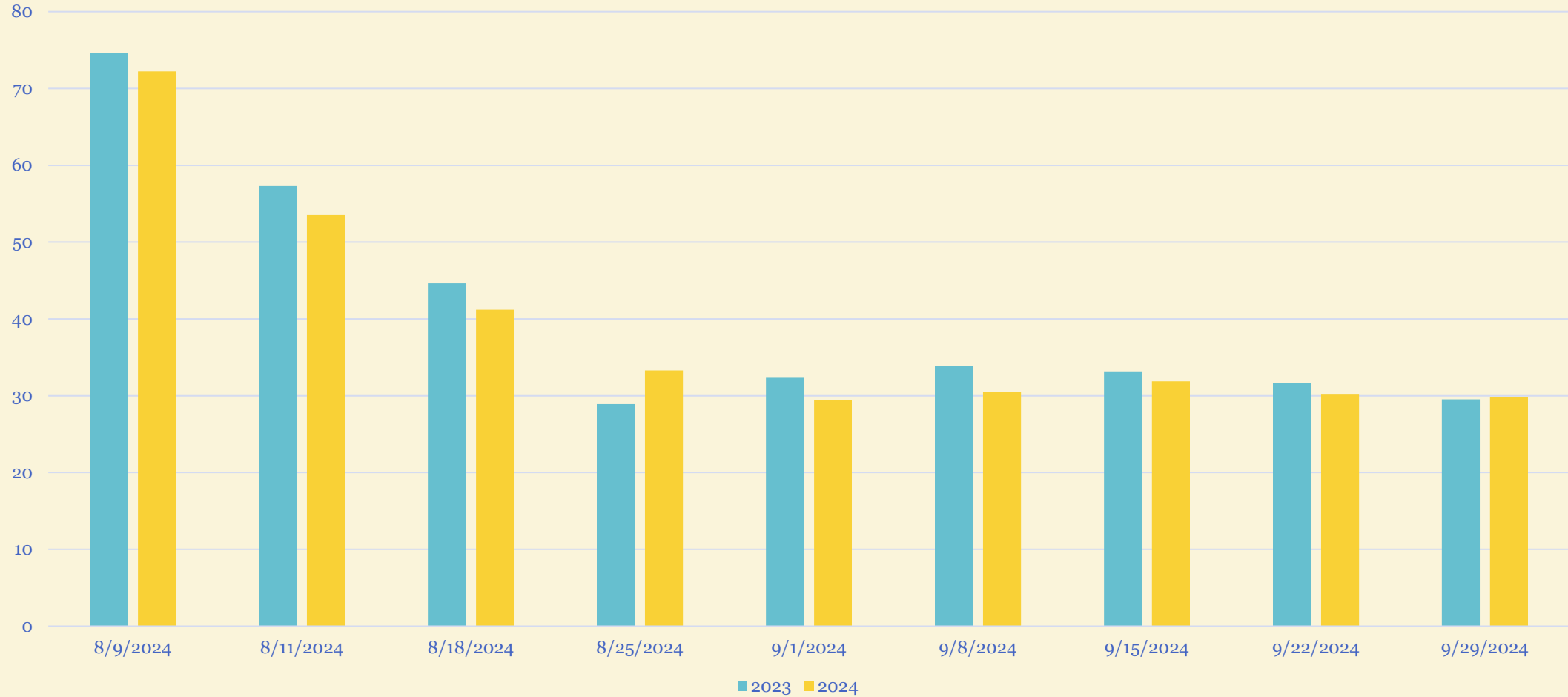


Source: Direct hotel data from Key Data, in partnership with Amadeus



# August/September Pacing: Vacation Rental RevPAR

As of 7/28/2024



Source: Direct vacation rental data from Key Data



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THANK YOU!

