



# Monthly Summary Report

## June 2024



# Tourism Market Indicators

June 2024

Sedona hotel performance for June showed a decrease of -2.9% in RevPAR to end the month at \$199. Demand in the market was down -3.4% resulting in the same YOY drop in occupancy to end at 68%. This is the first month this year where hotel occupancy has dropped from the prior year. Short term lodging occupancy increased +0.1% YOY to 44.9%, while demand was up 10.6% making this June the strongest..

Hotel ADR also increased compared to last year by +0.5% YOY to \$292. The combined drops in demand and gains in ADR generated a -2.9% YOY decrease in revenue to \$12.9M for the month. ADR among short term lodging decreased -5.2% to \$312. The highest demand week was the first week with strong demand through the week and the weekend.

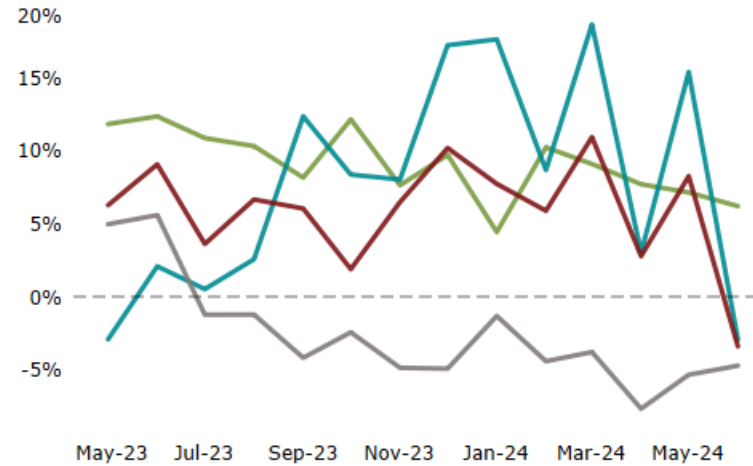
June also spending reached \$6.2M, down from last year in the market. Overall average card spend per cardholder was up 3.1% with an increase of 0.9% in average spend per transaction.

Intent for leisure travel is up from the prior year across most income brackets nationwide. 73% of the highest earners are planning leisure travel in the next six months, up from 64% last year while 41% of survey respondents in the lowest income bracket have plans to travel, up from 35% last year. The share of middle class travelers planning a vacation in the next six months is down slightly from the prior year.

US hotel occupancy was 66% in May, a gain of 1.5% from the prior year and the highest May occupancy since pre-pandemic 2019. ADR was \$160, a new high for the month of May and leading to a \$105 RevPAR. It is the third consecutive month that has seen nationwide RevPAR exceed \$100.

## Recovery Indicators

% change relative to same month of previous year



■ Leisure & Hospitality Jobs    ■ Hotel Revenue  
■ Hotel Demand    ■ TSA Throughput



### 68.0%

Hotel Occupancy

▼ -3.4% YOY



### \$12.89M

Hotel Revenue

▼ -2.9% YOY



### 1.7M

Airport Throughput

▲ 6.5% YOY, ▲ 21.0% vs. 2019



# Lodging Summary



## Aggregated Lodging Performance

Source: STR & KeyData

	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
Jun 2024	65.4%	\$293.77	\$192.13	73.1K	47.8K	\$14.0M
YOY % Change	-2.1%	-2.2%	-4.2%	3.5%	1.3%	-0.9%
CYTD 2024	70.0%	\$360.58	\$252.28	437.7K	306.2K	\$110.4M
CYTD YOY % Change	2.6%	2.1%	4.8%	1.7%	4.4%	6.6%

## Hotel Performance (Sedona+)

Source: STR

	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
Jun 2024	68.0%	\$292.26	\$198.77	64.8K	44.1K	\$12.9M
YOY % Change	-3.4%	0.5%	-2.9%	0.0%	-3.4%	-2.9%
CYTD 2024	71.7%	\$358.81	\$257.18	390.7K	280.1K	\$100.5M
CYTD YOY % Change	4.8%	4.3%	9.3%	0.5%	5.3%	9.8%

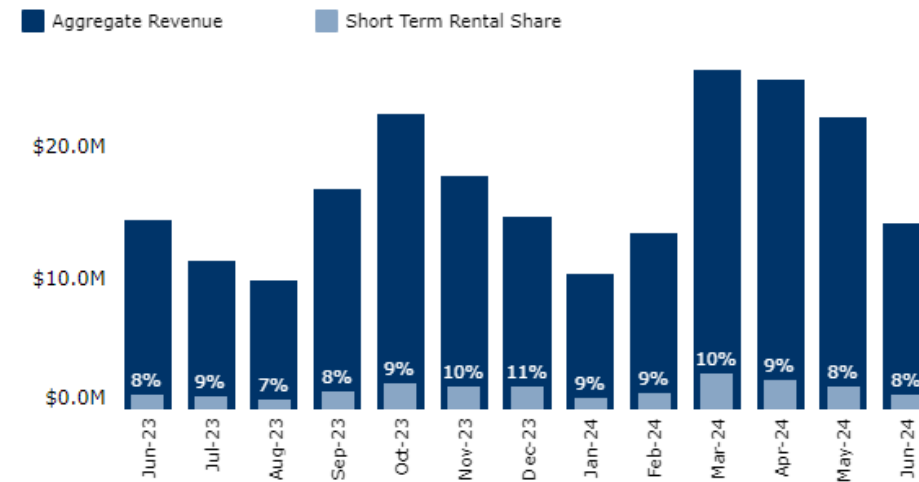
## Short Term Lodging (Vacation Area - City of Sedona)

Source: KeyData

	Adj. Paid Occ.	ADR	Adj. RevPAR	Supply	Demand	Revenue
Jun 2024	44.9%	\$311.66	\$139.89	8.3K	3.7K	\$1.2M
YOY % Change	0.1%	-5.2%	-5.1%	10.4%	10.6%	4.8%
CYTD 2024	55.7%	\$379.49	\$211.44	46.9K	26.2K	\$9.9M
CYTD YOY % Change	4.5%	--	4.4%	1.4%	5.9%	5.9%

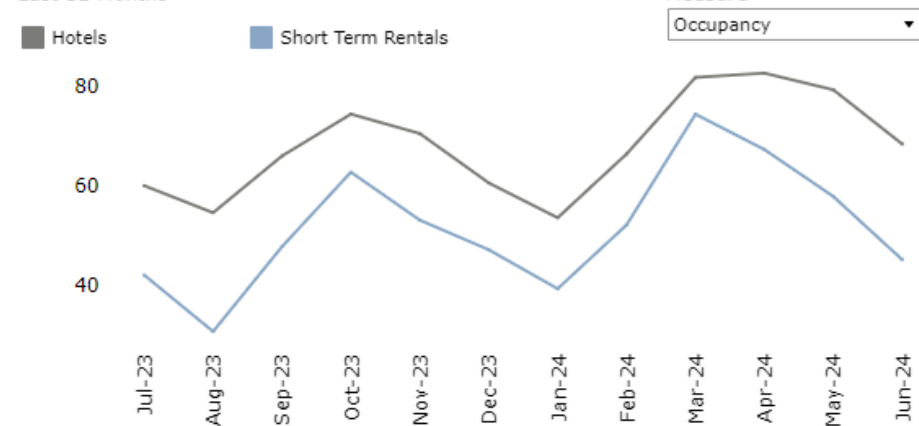
## Lodging Revenue & Contribution

Hotels: Sedona+; Short Term Rentals: Vacation Area - City of Sedona



## Occupancy

Hotels: Sedona+; Short Term Rentals: Vacation Area - City of Sedona  
Last 12 Months





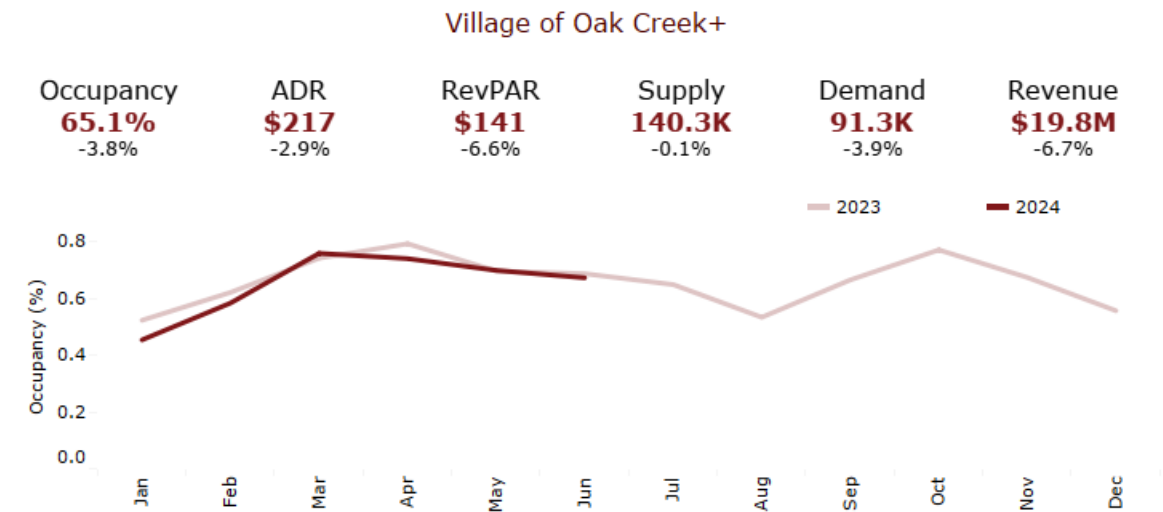
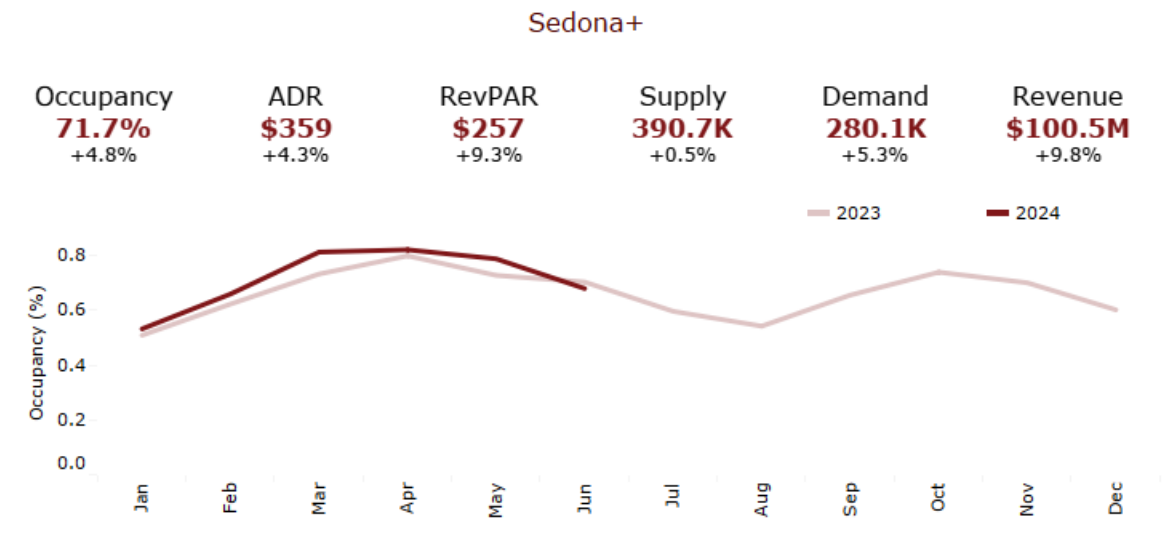
# Hotel Review



## Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
<b>Apr</b>						
Sedona+	82.2%	+2.8%	\$427	+0.2%	\$351	+3.0%
Village of Oak Creek+	73.9%	-6.6%	\$250	-7.9%	\$185	-14.0%
<b>May</b>						
Sedona+	78.9%	+8.3%	\$384	+6.6%	\$303	+15.4%
Village of Oak Creek+	69.8%	+0.3%	\$225	-0.7%	\$157	-0.4%
<b>Jun</b>						
Sedona+	68.0%	-3.4%	\$292	+0.5%	\$199	-2.9%
Village of Oak Creek+	67.2%	-2.1%	\$185	-9.9%	\$124	-11.8%

## Calendar Year-to-Date Performance





# Hotel Outlook



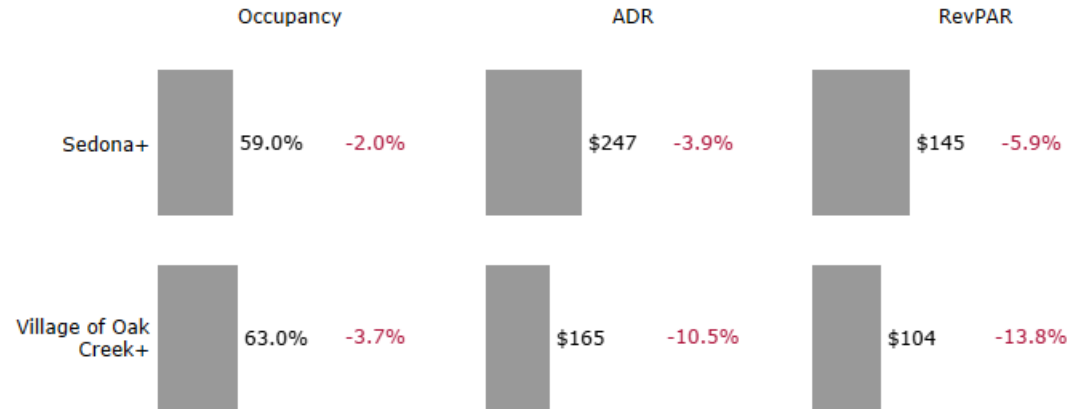
## Preliminary July 2024 Hotel Performance

Occupancy  
**59.0%**  
-2.0%

ADR  
**\$247**  
-3.9%

RevPAR  
**\$145**  
-5.9%

## Hotel Performance by Market



## Preliminary July 2024 by Day-of-Week

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Sedona+	54.3%	-3.1%	\$232	-3.7%	\$126	-6.8%
Village of Oak Creek+	57.3%	-6.6%	\$153	-9.8%	\$88	-15.8%

**Week Days**

**Week Ends**

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Sedona+	69.8%	-0.6%	\$273	-5.0%	\$190	-5.5%
Village of Oak Creek+	76.4%	+1.2%	\$185	-12.8%	\$141	-11.8%

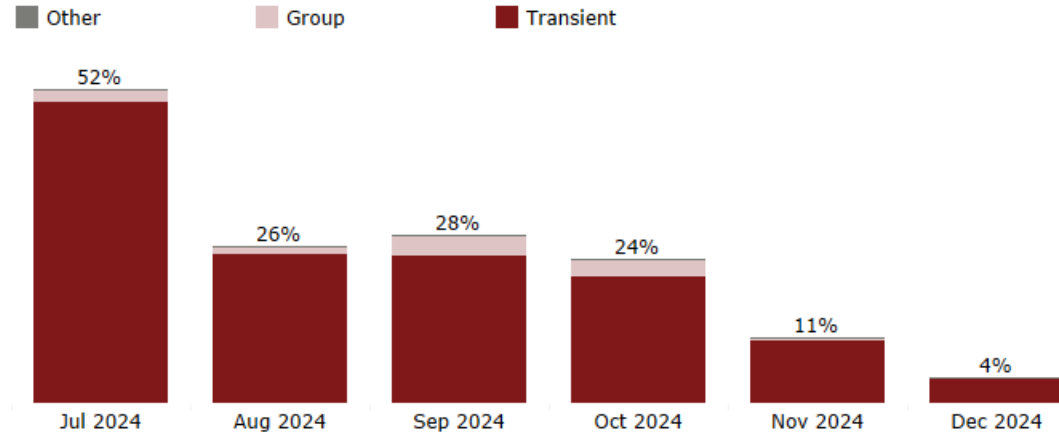
# Hotel 6 Month Outlook

Data for zip code 86336



## Occupancy as of 7/24/2024

### Current Occupancy



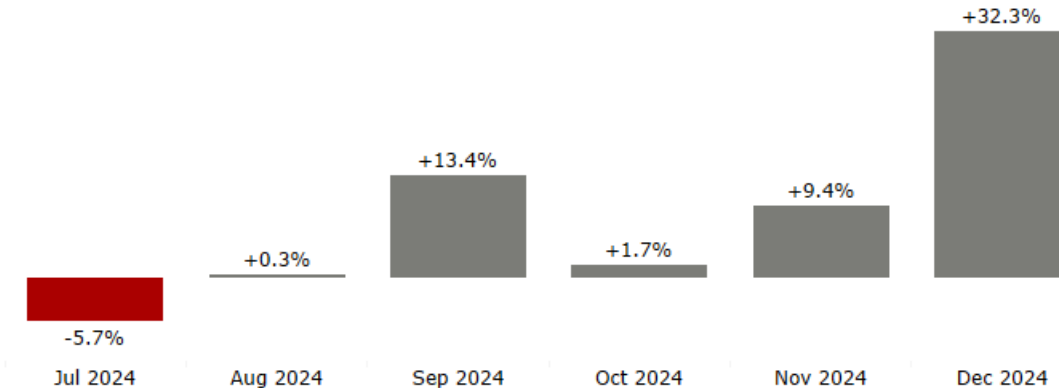
## Bookings by Segment

	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
Transient	14.3K	7.1K	6.7K	6.0K	2.9K	1.2K
Group	530	396	917	799	142	30
Other	80	16	0	1	3	0
<b>Total</b>	<b>14.9K</b>	<b>7.5K</b>	<b>7.7K</b>	<b>6.8K</b>	<b>3.0K</b>	<b>1.2K</b>

**Rooms Booked**

### Booking Pace

Total Rooms Booked vs. Same-Time-Last-Year



### YOY % Change

	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
Transient	-4.5%	+6.6%	+10.0%	+10.2%	+24.6%	+30.2%
Group	-22.6%	-48.0%	+55.7%	-33.5%	-67.9%	+650.0%
Other	-47.0%	-75.8%	-100.0%	-97.7%	-70.0%	-100.0%
<b>Total</b>	<b>-5.7%</b>	<b>+0.3%</b>	<b>+13.4%</b>	<b>+1.7%</b>	<b>+9.4%</b>	<b>+32.3%</b>



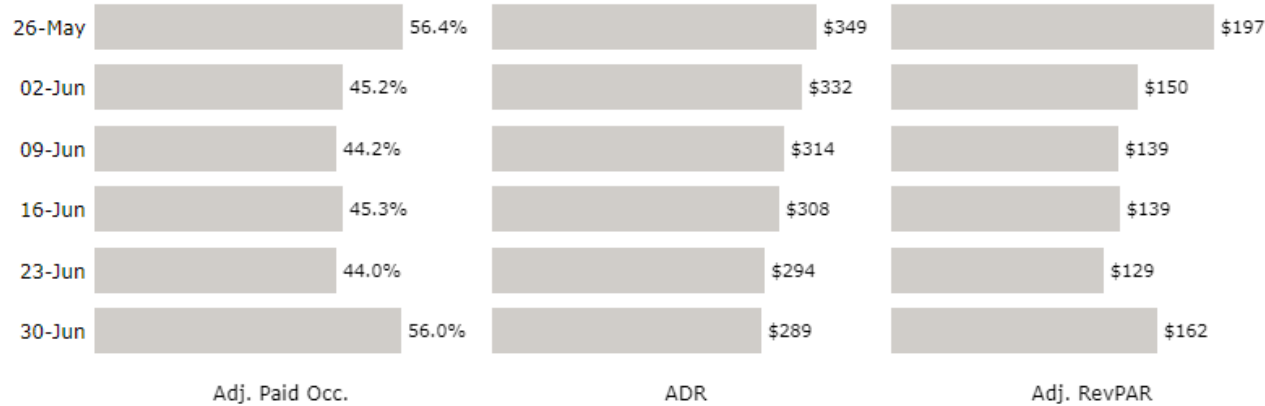
# Short Term Rental Review



	Adj. Paid Occ.	ADR	Adj. RevPAR	Supply	Demand	Revenue
	44.9%	\$311.67	\$139.89	8.3K	3.7K	\$1.2M
Change vs. Previous Year	▲ 0.1%	▼ -5.2%	▼ -5.1%	▲ 10.4%	▲ 10.6%	▲ 4.8%
YTD Calendar Year	55.7%	\$379.49	\$211.44	46.9K	26.2K	\$9.9M
YTD Change vs. Previous Year	▲ 4.5%	▲ 0.0%	▲ 4.4%	▲ 1.4%	▲ 5.9%	▲ 5.9%

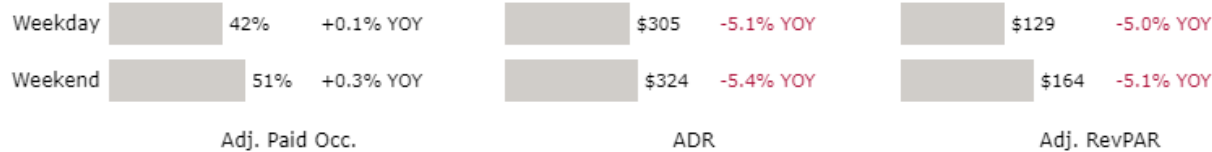
## Short Term Rental Performance by Week

City of Sedona



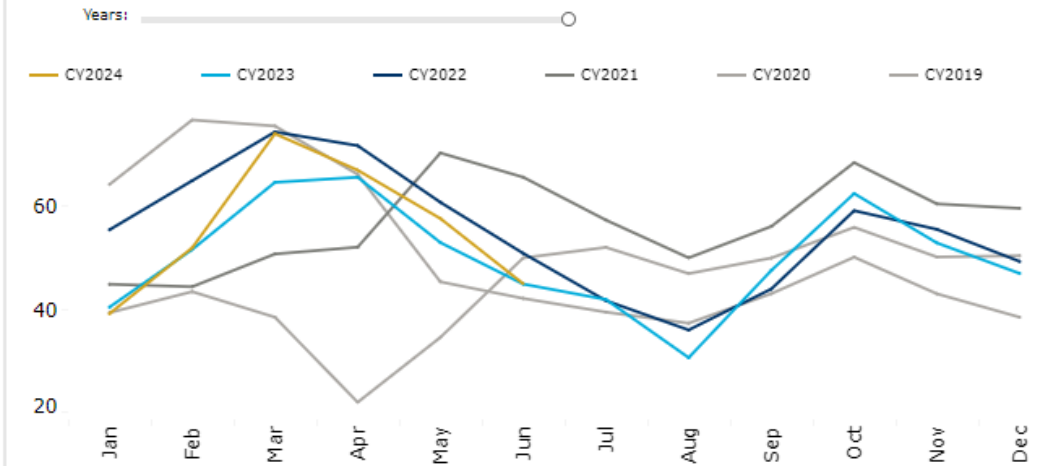
## June 2024 Day-of-Week Performance vs. Previous Year

City of Sedona



## Adj. Paid Occ. YOY Comparison

Occupancy



## Adj. Paid Occ. Long Term Trend



Note: Occupancy is not reflective of overall changes in short term rental demand  
Source: KeyData

# Airport TSA Checkpoint Volume & Visitor Origins

FLG - Flagstaff Pulliam & PHX - Phoenix Sky Harbor International



## Monthly TSA Checkpoint Volume

June 2024 Volume

**1.7M**

+6.5% YOY

## Year-to-Date TSA Checkpoint Volume & Visitor Origins

Jan - Jun 2024 Volume

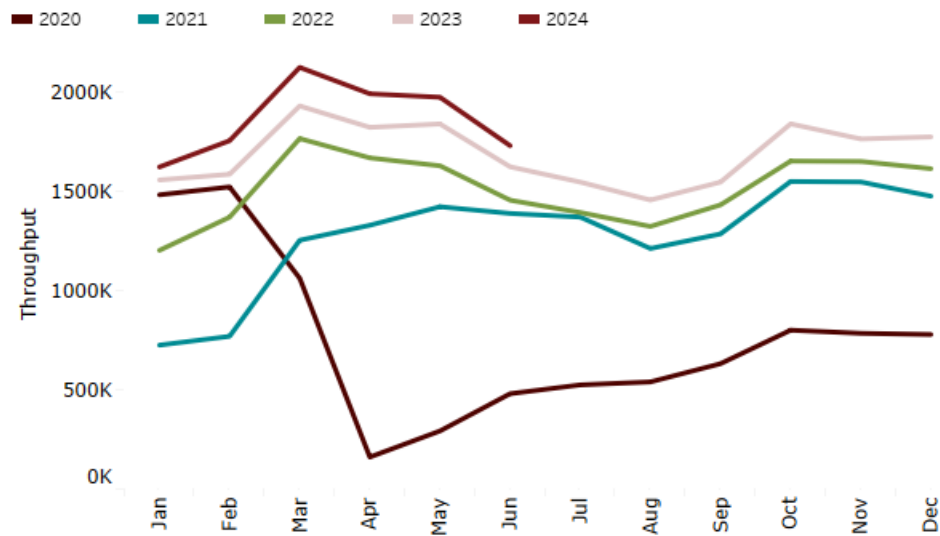
**11.2M**

+8.1% YOY

Source: Transportation Security Administration

### TSA Checkpoint Volume by Month

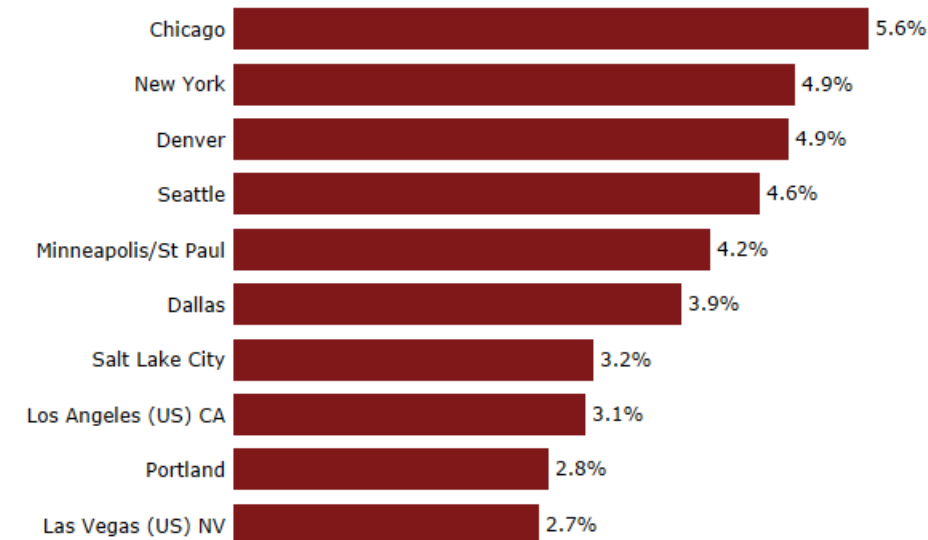
Last Five Calendar Years



Source: Transportation Security Administration

### Air Domestic Visitor Origins

Jan - May 2024 Visitor Arrivals



Source: OAG

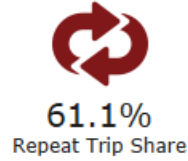




# Overnight Visitor Profile: Sedona

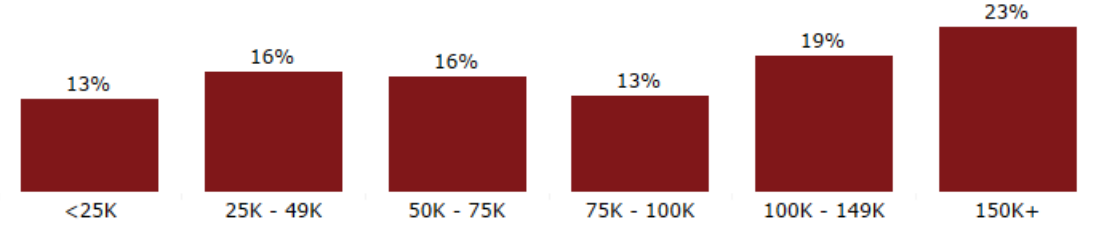


## June 2024 Domestic Visits



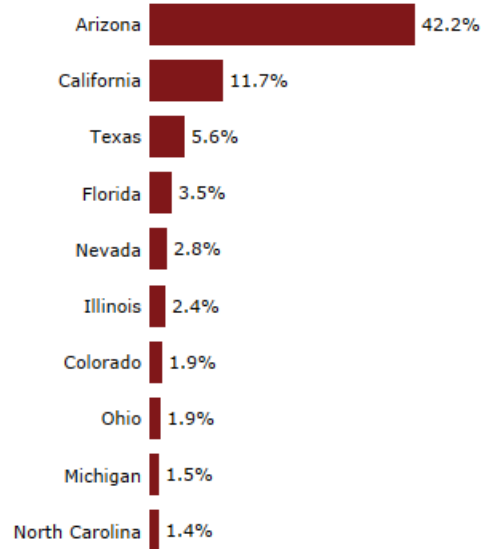
## June 2024 Domestic Visitor Origin Characteristics

Household Income  
Median: \$92.9K

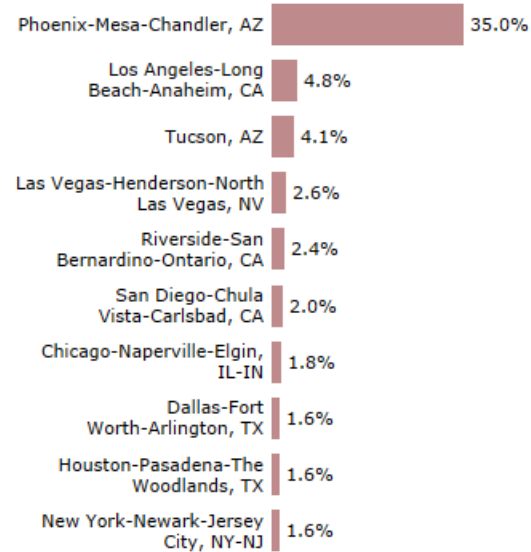


## Top Origin Markets

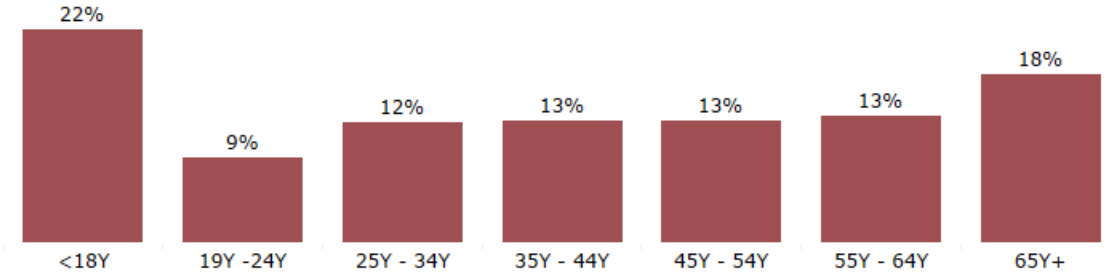
States



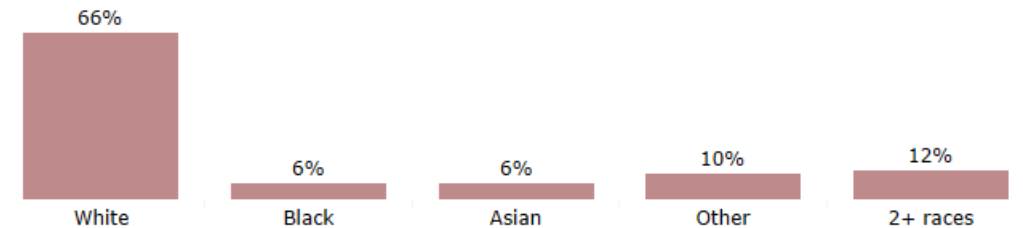
DMAs



Age



Race





# Visitor Spending



## Visitor Credit Card Spending

June 2024 Card Spend  
**\$6.2M**  
-6.9% YOY


Jan - Jun 2024 Card Spend  
**\$43.6M**  
+17.1% YOY

## June 2024 Visitor Credit Card Spending

  
46.7%  
Food & Beverage

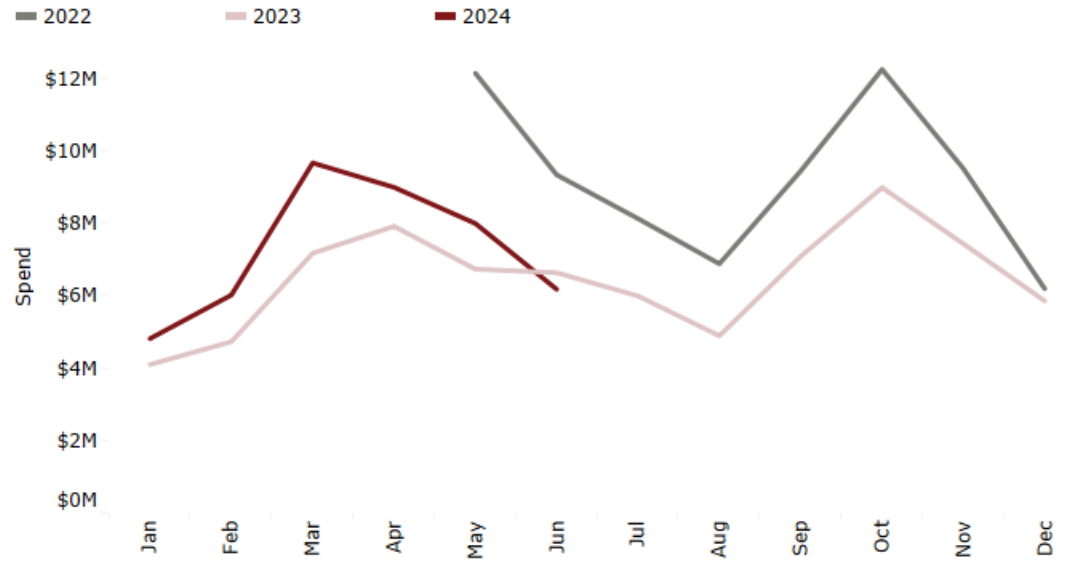
  
20.7%  
Retail

  
15.8%  
Lodging

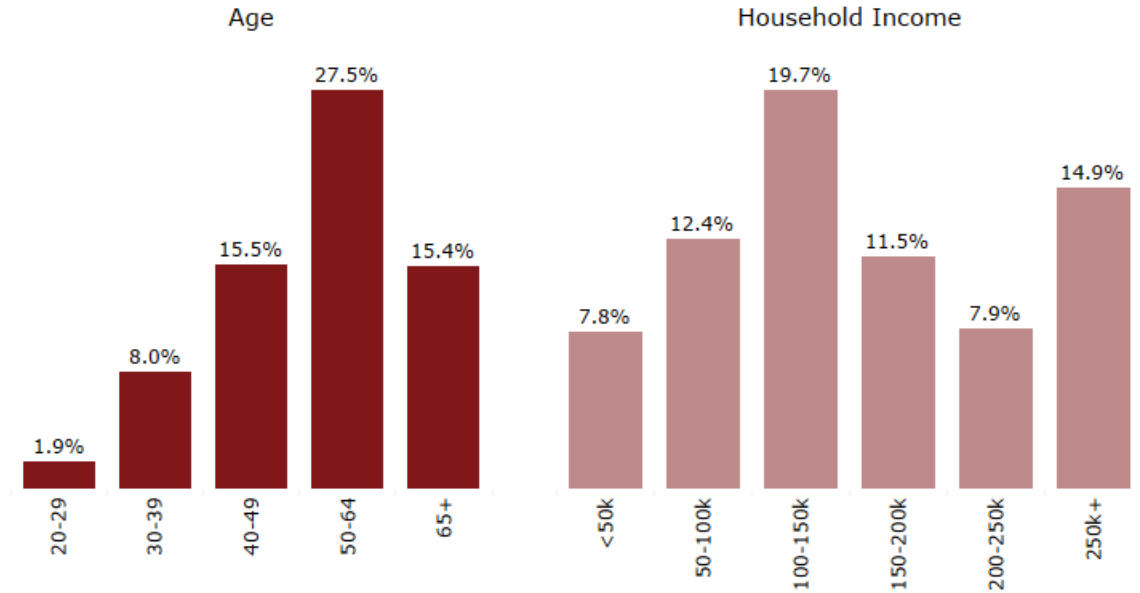
  
10.6%  
Transportation

  
6.3%  
Other Categories

## Visitor Spending Trend



## Spending by Demographic



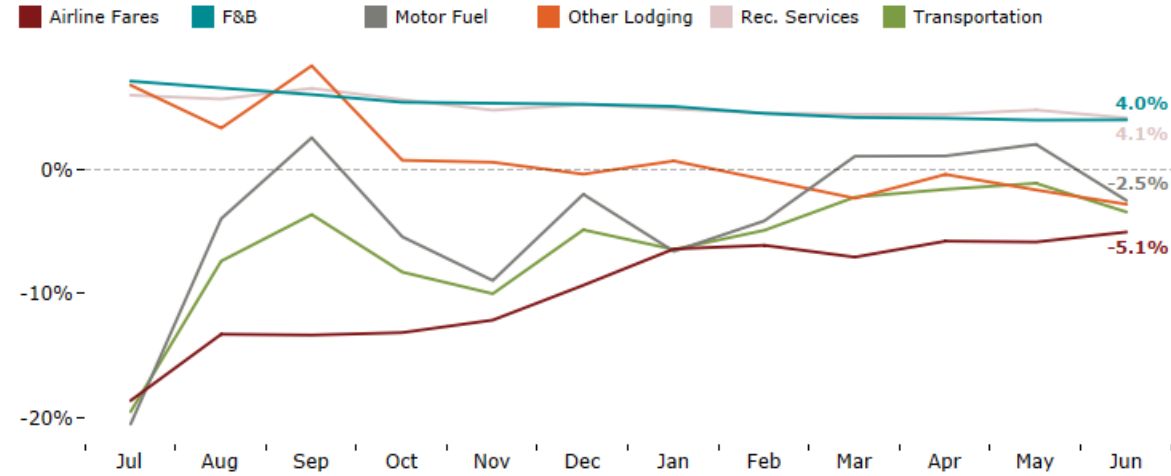


# US Travel Trends



## Travel Price Index

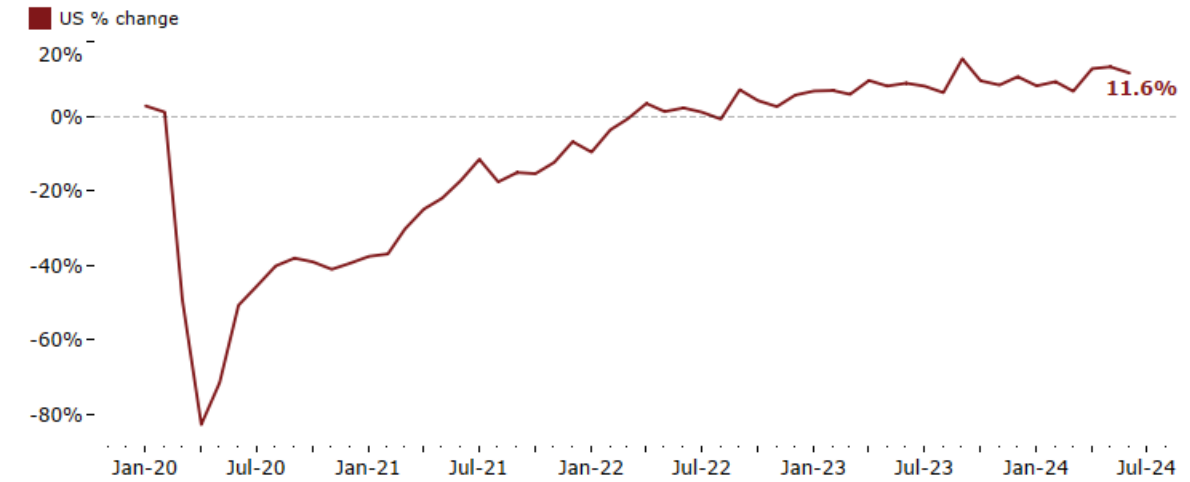
% Change Relative to Same Month in Previous Year | Last 12 Months



Source: U.S. Travel Association via U.S. Travel Recovery Tracker

## Travel Spending (% change vs 2019)

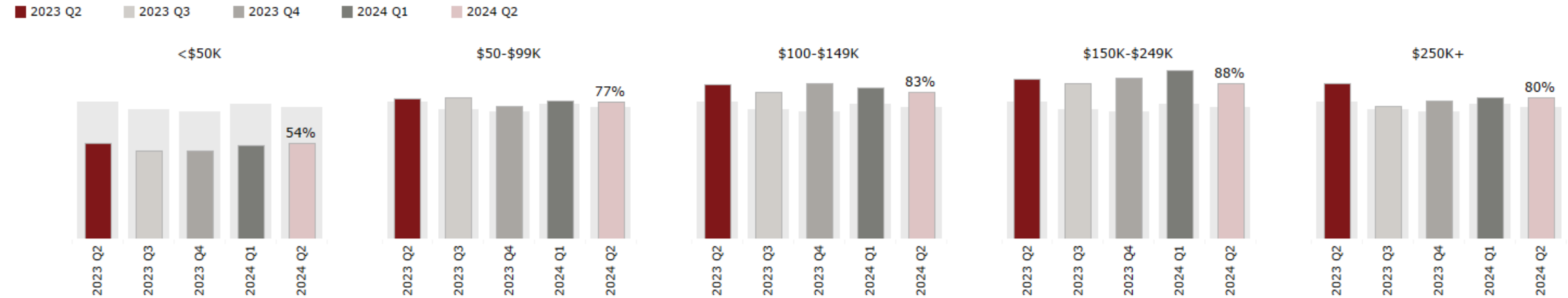
% Change vs. 2019 | U.S. total



Source: Tourism Economics via U.S. Travel Recovery Tracker

## Planning Leisure Travel Within the Next 12 Months

% of American Consumers Planning Travel by Household Income (Calendar Year)



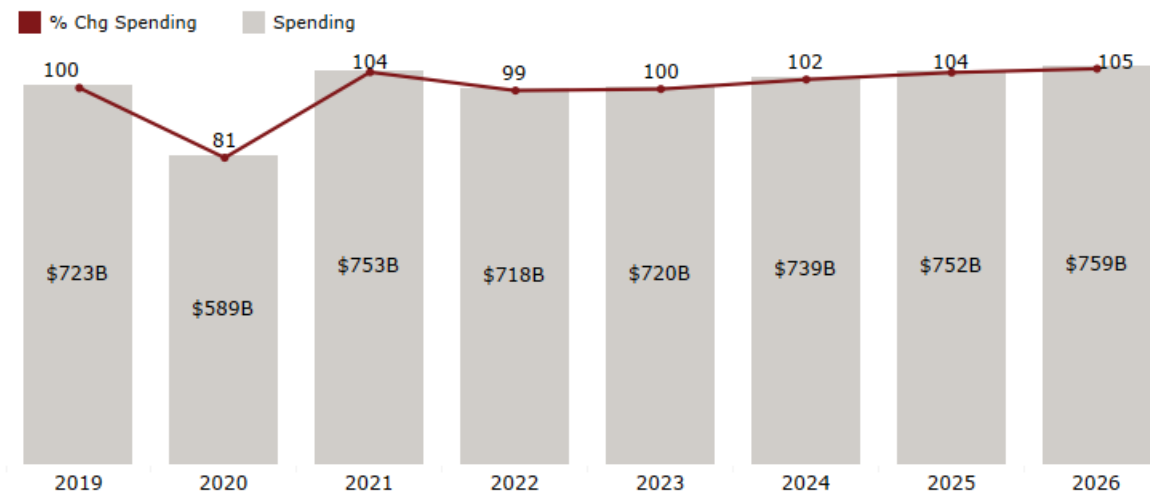
Note: Light gray bars represent the average for all survey respondents  
Source: MMGY Global's Portrait of American Travelers

# Domestic Travel Forecast



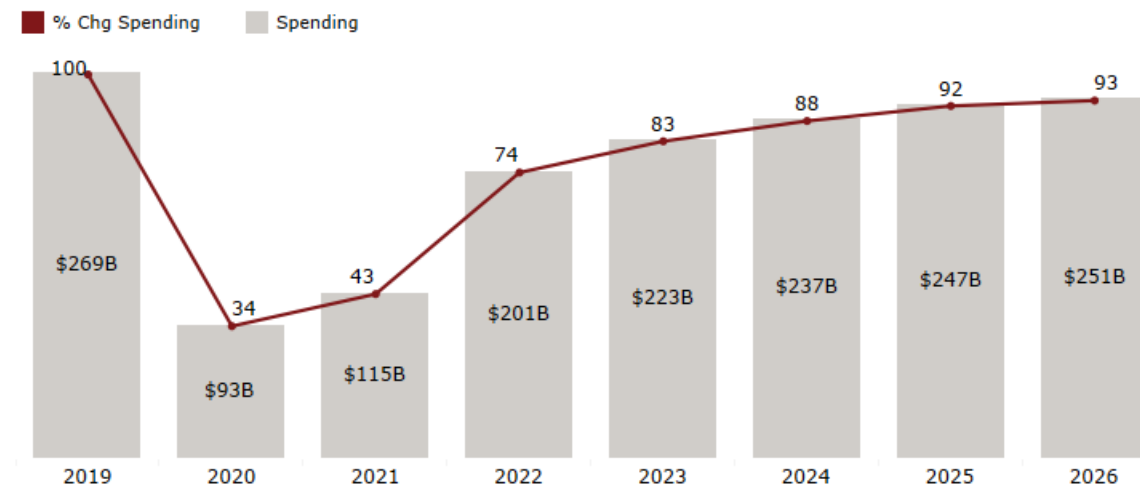
## Real Domestic Leisure Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



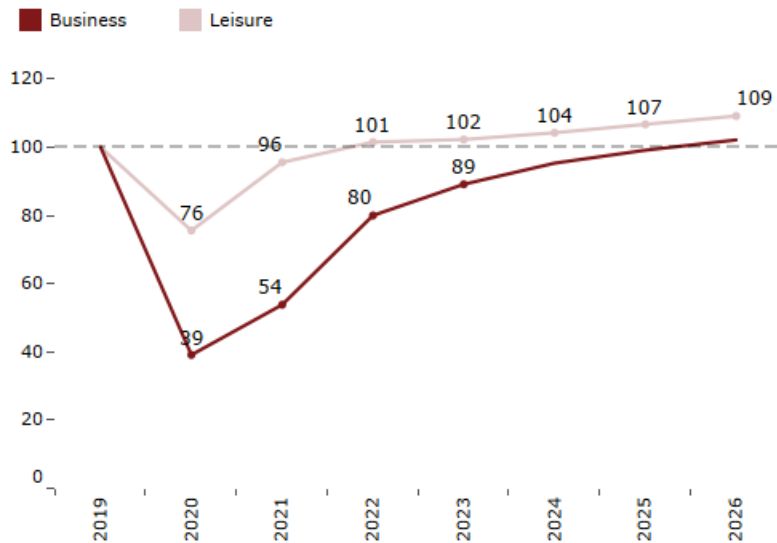
## Real Domestic Business Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



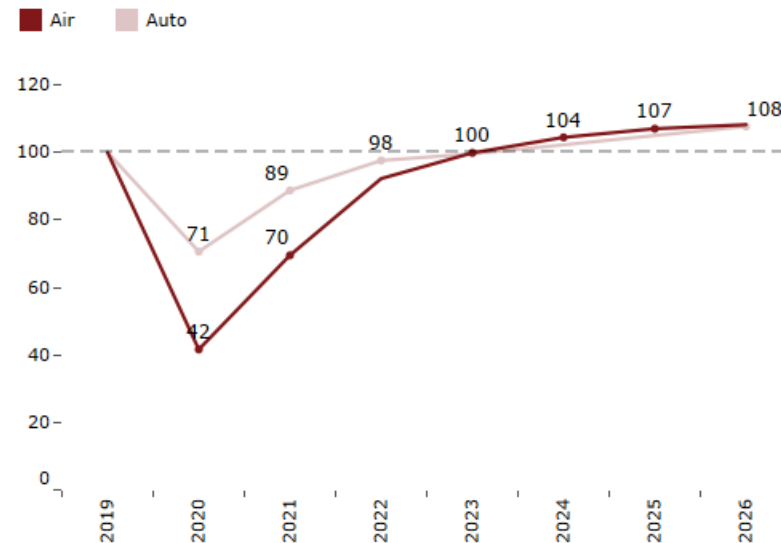
## Leisure vs. Business Travel Volume

Forecasted recovery, relative to 2019 (index, 2019=100)



## Auto vs. Air Travel Volume

Forecasted recovery, relative to 2019 (index, 2019=100)



## Group vs. Transient Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)

