

DESTINATION LEVEL RESERVATIONS ACTIVITY SUMMARY
Presented as a community service by the Vail DestiMetrics participants and subscribers



Destination: Vail

TOWN OF VAIL

Period: Bookings as of Jun 30, 2013

Executive Summary: Vail

Data based on a sample of up to 24 properties in the Vail destination, representing up to 2,443 Units ('MTRIP Census') and 61.8% of 3,954 total units in the Vail destination ('Destination Census'**)

MARKET OVERVIEW: The past month saw a slowing of the growth in the financial market, with the Dow reacting to increases in consumer interest rates and declining for the first time since November 2012. At the same time, the consumer side of the spectrum, specifically consumer confidence, increased to its highest level since 2008, driven in some part by lower than seasonal fuel prices / cost of living, and in large part by the addition of 195,000 jobs to the private sector. Though the unemployment rate didn't decline during the month, the impact of the continued job market strength is having the desired effect. This impact is also being felt at mountain destinations. Based on aggregate data from all DestiMetrics destinations, occupancy for June is up 3.9 percent versus the same time last year, while rate is also up 5.7 percent for the month. Bookings taken in June for arrival in June were down a -4.8 percent (not shown). Locally, Vail Occupancy was up a moderate 4.4 percent in June versus 2012, with an increase in rate of 2.2 percent. Vail's aggregate historic six month (January - June) occupancy (not shown) was up a moderate compared to 2012 increasing by 5.5 percent while rate also increased by 3.5 percent. Bookings taken in June for arrival in June were up a slight 1.8 percent (not shown).

	2013	2012	Vail Year over Year % Diff	DestiMetrics Industry Wide Year over Year
a. Last Month Performance: Current YTD vs. Previous YTD				
Occupancy Rates during last month (June, 2013) were up (4.4%) compared to the same period last year (June, 2012), while Average Daily Rate was also up (2.2%).	Occupancy (June) :	46.3%	44.3%	4.4%
	ADR (June) :	\$161	\$158	2.2%
b. Next Month Performance: Current YTD vs. Previous YTD				
Occupancy Rates for next month (July, 2013) are down (-8.6%) compared to the same period last year, while Average Daily Rate is up (4.7%).	Occupancy (July) :	49.2%	53.8%	-8.6%
	ADR (July) :	\$204	\$194	4.7%
c. Future Months' On The Books Performance, August to December: Current YTD vs. Previous YTD				
On the Books Occupancy Rates for August are down (-13.2%) compared to the same period last year, while Average Daily Rate for the same period is up (5.1%).	Occupancy August	30.9%	35.6%	-13.2%
	ADR August	\$205	\$195	5.1%
On the Books Occupancy Rates for September are down (-9.4%) compared to the same period last year, while Average Daily Rate for the same period is up (8.7%).	Occupancy September	18.5%	20.4%	-9.4%
	ADR September	\$160	\$147	8.7%
On the Books Occupancy Rates for October are up (19.7%) compared to the same period last year, while Average Daily Rate for the same period is also up (2.3%).	Occupancy October	7.5%	6.3%	19.7%
	ADR October	\$121	\$119	2.3%
On the Books Occupancy Rates for November are up (9.0%) compared to the same period last year, while Average Daily Rate for the same period is also up (11.1%).	Occupancy November	4.7%	4.3%	9.0%
	ADR November	\$141	\$127	11.1%
On the Books Occupancy Rates for December are up (33.0%) compared to the same period last year, while Average Daily Rate for the same period is also up (4.6%).	Occupancy December	37.1%	36.4%	33.0%
	ADR December	\$327	\$311	4.6%
d. Incremental Pacing - % Change in Rooms Booked last Calendar Month: Jun. 30, 2013 vs. Previous Year				
Rooms Booked during last month (June, 2013) compared to Rooms Booked during the same period last year (June, 2012) for all arrival dates is down by (-6.3%)	Booking Pace (June) :	5.5%	5.9%	-6.3%

LOOKING FORWARD: The moderate financial market slowdown in June has quickly reversed itself in early July and, despite upcoming issues related to the debt ceiling and other federal budget considerations, investors appear determined to continue to drive markets upward. Consumer confidence is now fast approaching the 90 point mark, the tipping point between market-driven and 'marketer-driven' demand, where the impetus for purchasing comes from the consumer rather than the destinations. The shift is revealing itself in the strong summer season on-the-books as of June 30th with all metrics pointing upward. Based on the aggregate of DestiMetrics industry-wide data, on-the-books aggregate occupancy for all destinations for the upcoming six months (July - December) is up 7.3 percent, while rate is also up somewhat 6.6 percent from the same period last year. Meanwhile, bookings made during June for arrival June - October are down -1.0 percent compared to the same period in 2012. Locally, Vail on-the-books Occupancy for July is down -8.6 percent with an increase in rate of 4.7 percent compared to 2012. For the most part, economics 101 seems to be in play for the other five months on-the-books, with occupancy gaining in three of the five months while rates are up in all five months. Occupancy gains are led by October (19.7 percent) and December (33.0 percent). Occupancy for six months on-the-books (July - December) in aggregate has decreased -4.6 percent while rate has increased by 8.8 percent. Bookings taken in June for arrival June through November are down -6.3 percent, with gains in one of the six months in scope.

For more information:

Vail Contact Information: Kelli McDonald, Economic Development Manager; (970) 479-2454

kmcDonald@vailgov.com

www.vailgov.com

Vail Calendar of Events

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DestiMetrics, LLC Contact Information 678 S. Franklin St., Denver, CO 80209 303-722-7346

info@DestiMetrics.com

www.DestiMetrics.com

