

**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 Jul 31, 2013

**Executive Summary: Vail**  
Data based on a sample of up to 24 properties in the Vail destination, representing up to 2,479 Units ('MTRIP Census\*') and 62.7% of 3,954 total units in the Vail destination ('Destination Census'\*\*)

**MARKET OVERVIEW:** In a reversal of market conditions experienced last month, financial markets re-gained positive momentum during July, recovering from investor jitters around potential interest rate increases, while employers, who hold the key to sustaining consumer confidence, stepped back from expectations and fell short of projected job creation during the month. The result was a less-confident consumer, though the decline was modest by recent standards and limited to short-term expectations. This environment did little to slow the marketplace in the mountain destination travel industry and, based on aggregate data from all DestiMetrics destinations, occupancy for July is up 5.0 percent versus the same time last year, while rate is also up 4.6 percent for the month. Bookings taken in July for arrival in July were up 8.0 percent (not shown). Locally, Vail Occupancy was down -7.8 percent in July versus 2012, with an increase in rate of 4.1 percent. Vail's aggregate historic six month (February - July) occupancy (not shown) was up a moderate compared to 2012 increasing by 4.0 percent while rate also increased by 2.6 percent. Bookings taken in July for arrival in July were down -5.9 percent (not shown).

		2013/14	2012/13	Vail Year over Year % Diff	DestiMetrics Industry Wide Year over Year %
<b>a. Last Month Performance: Current YTD vs. Previous YTD</b>					
Occupancy Rates during last month (July, 2013) were down (-7.8%) compared to the same period last year (July, 2012) , while Average Daily Rate was up (4.1%).	Occupancy (July) :	57.4%	62.3%	-7.8%	5.0%
	ADR (July) :	\$200	\$192	4.1%	4.6%
<b>b. Next Month Performance: Current YTD vs. Previous YTD</b>					
Occupancy Rates for next month (August, 2013) are down (-5.2%) compared to the same period last year, while Average Daily Rate is up (2.4%).	Occupancy (August) :	42.5%	44.8%	-5.2%	4.7%
	ADR (August) :	\$202	\$197	2.4%	5.3%
<b>c. Future Months' On The Books Performance, September to January: Current YTD vs. Previous YTD</b>					
On the Books Occupancy Rates for September are down (-4.3%) compared to the same period last year, while Average Daily Rate for the same period is up (6.7%).	Occupancy September	22.8%	23.8%	-4.3%	12.0%
	ADR September	\$161	\$151	6.7%	6.9%
On the Books Occupancy Rates for October are up (21.7%) compared to the same period last year, while Average Daily Rate for the same period is also up (4.2%).	Occupancy October	9.4%	7.7%	21.7%	2.3%
	ADR October	\$127	\$122	4.2%	8.6%
On the Books Occupancy Rates for November are up (19.3%) compared to the same period last year, while Average Daily Rate for the same period is also up (9.5%).	Occupancy November	8.0%	6.7%	19.3%	2.4%
	ADR November	\$133	\$122	9.5%	-0.7%
On the Books Occupancy Rates for December are up (17.4%) compared to the same period last year, while Average Daily Rate for the same period is also up (1.8%).	Occupancy December	16.5%	14.0%	17.4%	27.3%
	ADR December	\$505	\$497	1.8%	-1.9%
On the Books Occupancy Rates for January are up (19.1%) compared to the same period last year, while Average Daily Rate for the same period is also up (1.1%).	Occupancy January	36.1%	35.0%	19.1%	18.3%
	ADR January	\$304	\$294	1.1%	1.3%
<b>d. Incremental Pacing - % Change in Rooms Booked last Calendar Month: Jul. 31, 2013 vs. Previous Year</b>					
Rooms Booked during last month (July, 2013) compared to Rooms Booked during the same period last year (July, 2012) for all arrival dates is up by (11.8%)	Booking Pace (July) :	5.7%	5.1%	11.8%	13.5%

**LOOKING FORWARD:** Clearly investors are interested in growing the Wall Street nest egg built over the past six months, and early August financial markets have rebounded to new record levels, though whether or not employers and consumers will follow suit remains to be seen. We caution that both federal budget and debt ceiling issues are on the horizon in early September and it's unclear as-yet whether or not they will again be treated as political footballs or real resolution will be achieved, and as such we expect some tension in the overall marketplace. However, once more the impact on destination travel appears insulated – at least at this point – from the anticipated event. Based on the aggregate of DestiMetrics industry-wide data, on-the-books aggregate occupancy for all destinations for the upcoming six months (August - January) is up 11.2 percent, while rate is also up somewhat 5.9 percent from the same period last year. Meanwhile, bookings made during July for arrival July – December are up 13.5 percent compared to the same period in 2012/13. Locally, Vail on-the-books Occupancy for August is down -5.2 percent with an increase in rate of 2.4 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 four of the five months while rates are up in all five months. Occupancy gains are led by October (21.7 percent) and November (19.3 percent). Occupancy for six months on-the-books (August - January) in aggregate has increased 5.3 percent while rate has also increased by 6.0 percent. Bookings taken in July for arrival July through December are up 11.8 percent, with gains in four of the six months in scope.

**For more information:**

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