

Canadian Lodging Outlook Quarterly 2021-Q1

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HVS and STR are pleased to provide you with the quarterly report of the Canadian Lodging Outlook. Each report includes occupancy (occ), average daily rate (ADR), and revenue per available room (RevPAR) for six major markets.

March 2021	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2021	2020	2021	2020	2021	2020	% chg	% chg	Sample	Census
Calgary	22.1%	26.4%	\$101.00	\$125.11	\$22.33	\$33.01	-2.2%	-18.1%	14,839	17,283
Halifax	25.4%	33.2%	\$95.39	\$125.46	\$24.27	\$41.66	4.4%	-20.0%	5,405	6,179
Montreal	18.7%	25.2%	\$128.29	\$149.25	\$24.02	\$37.54	0.7%	-25.1%	17,299	27,854
Ottawa	28.6%	32.8%	\$118.82	\$152.70	\$33.93	\$50.15	-2.0%	-14.8%	7,915	10,574
Toronto	28.3%	33.3%	\$127.95	\$183.91	\$36.24	\$61.17	-1.5%	-16.1%	27,993	36,195
Vancouver	36.1%	38.5%	\$133.71	\$167.73	\$48.31	\$64.61	-1.3%	-7.5%	18,260	25,087
Canada	30.1%	31.3%	\$117.86	\$140.90	\$35.49	\$44.03	0.5%	-3.1%	257,210	435,081

Source: STR

March 2021 Year-To-Date	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2021	2020	2021	2020	2021	2020	% chg	% chg	Sample	Census
Calgary	18.4%	39.3%	\$97.66	\$128.99	\$17.94	\$50.68	-2.2%	-54.3%	14,839	17,283
Halifax	23.0%	44.7%	\$93.97	\$127.05	\$21.61	\$56.85	4.4%	-46.3%	5,405	6,179
Montreal	15.1%	45.8%	\$120.80	\$157.19	\$18.20	\$72.05	0.7%	-66.9%	17,299	27,854
Ottawa	22.5%	52.2%	\$114.02	\$159.81	\$25.63	\$83.43	-2.0%	-57.8%	7,915	10,574
Toronto	23.6%	53.0%	\$114.66	\$176.34	\$27.11	\$93.53	-1.5%	-56.1%	27,993	36,195
Vancouver	30.3%	57.6%	\$125.28	\$169.72	\$37.98	\$97.75	-1.1%	-47.9%	18,260	25,087
Canada	25.6%	45.8%	\$113.42	\$147.40	\$29.08	\$67.50	0.5%	-43.7%	257,210	435,081

Source: STR

If you would like detailed hotel performance data for all of Canada, STR offers the Canadian Hotel Review, which is available by annual subscription. For further information, please contact: [\[email protected\]](#) or +1 (615) 824-8664 ext. 3504.

HVS Canada performs major portfolio appraisals and single-asset consulting assignments and valuations from coast to coast. Our professional team is expert in appraisal work, feasibility studies, market studies, portfolio valuation, strategic business planning, and litigation support. The managing partners in the **Montreal**, **Toronto** and **Vancouver** practices have their AACI, MAI, and MRICS/FRICS appraisal designations, and all associates are candidate members of the Appraisal Institute of Canada. HVS partners and associates are also members of the Appraisal Institutes of Alberta, New Brunswick, and Nova Scotia. Our bilingual associates enable us to work in French, which is of utmost importance in the provinces of Quebec and New Brunswick.

Summary

Towards the end of first quarter of 2021, the Canadian Hotel industry has begun to see slight improvement in demand; Western Canada led the strongest demand improvement over 2020 while the Atlantic bubble continues to deliver a devastating impact to the market.

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