HVS

MARKET REPORT

Canadian Lodging Outlook Quarterly 2026-Q2

AUGUST 25, 2026

Despite ongoing global geopolitical and economic uncertainty, the Canadian hotel industry continues to deliver impressive results. RevPAR grew by 4.0% in 2025, and June year-to-date performance is up a further 6.5%. This momentum is being driven by strong domestic travel, Canada’s designation as a favoured travel destination by China, increased international demand that may previously have gone to the U.S., and the partial return of U.S. travellers attracted by the favourable exchange rate.

HVS and CoStar 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.

June 2026	Occupancy Rate (%)		Average Room Rates ($CAD)		REVPAR ($CAD)		Room Supply % chg	Room Demand % chg	Number of Rooms	
	2026	2025	2026	2025	2026	2025			Sample	Census
Calgary	78.4%	85.8%	$209.39	$247.55	$164.21	$212.52	0.7%	-8.0%	15,793	18,686
Halifax	89.3%	87.4%	$278.95	$236.09	$249.15	$206.39	5.5%	7.8%	5,690	6,466
Montreal	78.5%	73.5%	$257.89	$306.97	$202.57	$225.65	-1.0%	5.8%	23,173	29,645
Ottawa-Gatineau	77.6%	77.6%	$234.99	$220.28	$182.41	$170.95	0.1%	0.1%	11,171	14,080
Toronto	76.9%	82.9%	$321.27	$269.88	$247.18	$223.80	2.1%	-5.3%	33,522	36,812
Vancouver	73.2%	86.9%	$406.34	$335.10	$297.34	$291.14	1.0%	-14.9%	23,145	26,808
Canada	**73.0%**	**75.6%**	**$252.63**	**$239.72**	**$184.33**	**$181.35**	**0.5%**	**-3.1%**	**296,718**	**460,302**

Source: CoStar

June 2026 Year-To-Date	Occupancy Rate (%)		Average Room Rates ($CAD)		REVPAR ($CAD)		Room Supply % chg	Room Demand % chg	Number of Rooms	
	2026	2025	2026	2025	2026	2025			Sample	Census
Calgary	62.9%	62.8%	$177.15	$180.00	$111.39	$112.98	1.8%	2.0%	15,793	18,686
Halifax	68.4%	65.6%	$210.45	$191.48	$143.85	$125.61	3.1%	7.4%	5,690	6,466
Montreal	64.2%	61.8%	$236.59	$230.47	$151.93	$142.48	0.0%	3.8%	23,173	29,645
Ottawa-Gatineau	67.7%	67.4%	$215.60	$203.10	$145.91	$136.88	0.9%	1.3%	11,171	14,080
Toronto	71.1%	73.0%	$267.20	$242.45	$189.93	$176.99	3.2%	0.5%	33,522	36,812
Vancouver	75.6%	75.3%	$283.83	$259.17	$214.48	$195.19	0.7%	1.1%	23,145	26,808
Canada	**63.0%**	**62.8%**	**$215.41**	**$202.92**	**$135.76**	**$127.45**	**0.6%**	**0.9%**	**296,718**	**460,302**

Source: CoStar

If you would like detailed hotel performance data for all of Canada, CoStar offers the Canadian Hotel Review, which is available by annual subscription. For further Information, please contact: or +1 (800) 613-1303.

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.