

Hotel

# Charlotte

☑ Southern Atlantic Region

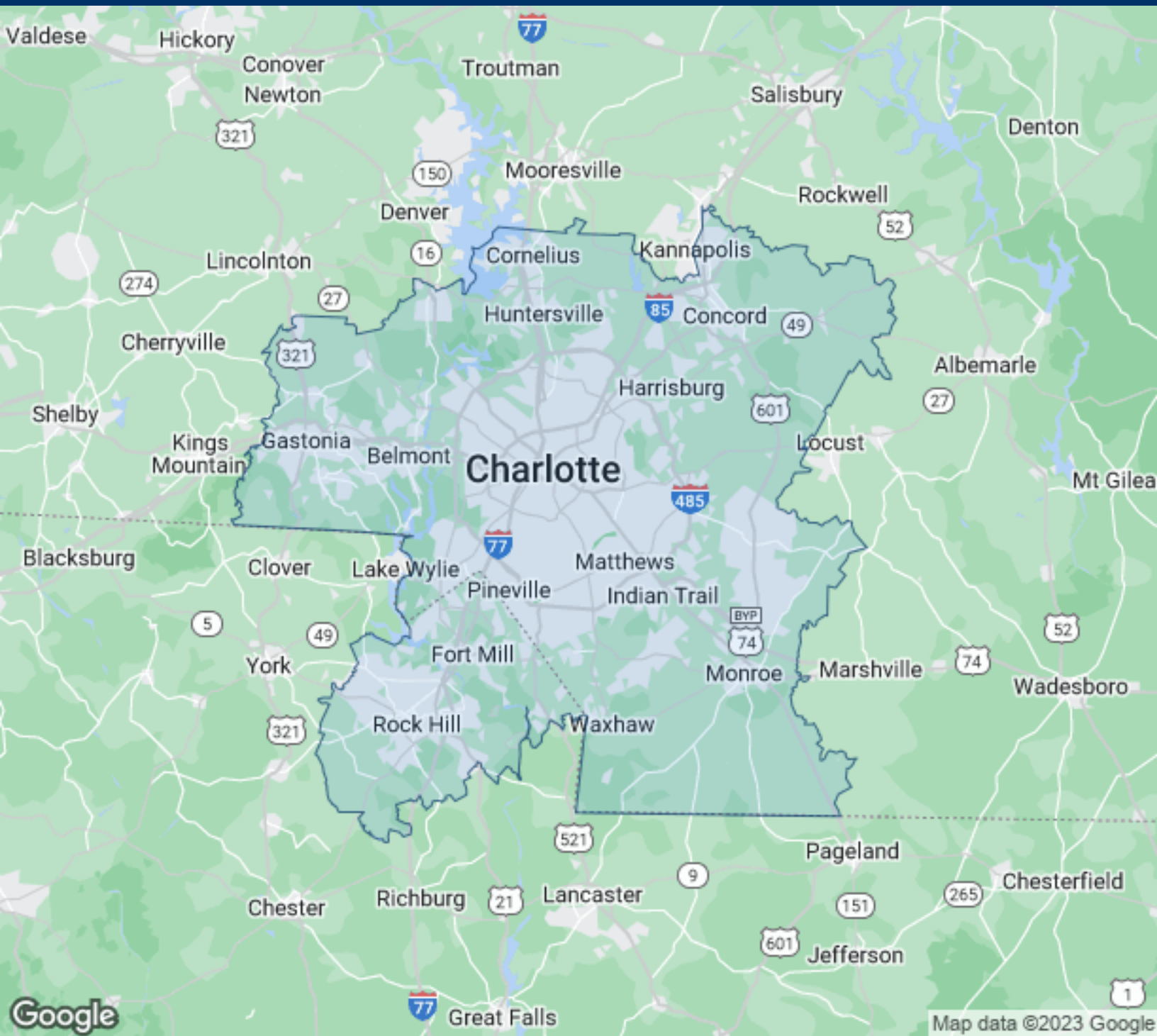
🇺🇸 United States

MOODY'S  
ANALYTICS

CRE

REPORT GENERATED  
**October 31, 2023**

DATA AS OF Q2 2023



Hotel

# Charlotte

# Charlotte

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# I. OVERVIEW

## Key Performance Indicators

Q2 2023 ADR

### \$126.50

↓ from -1.4% Q1 2023

Q2 2023 RevPAR

### \$76.65

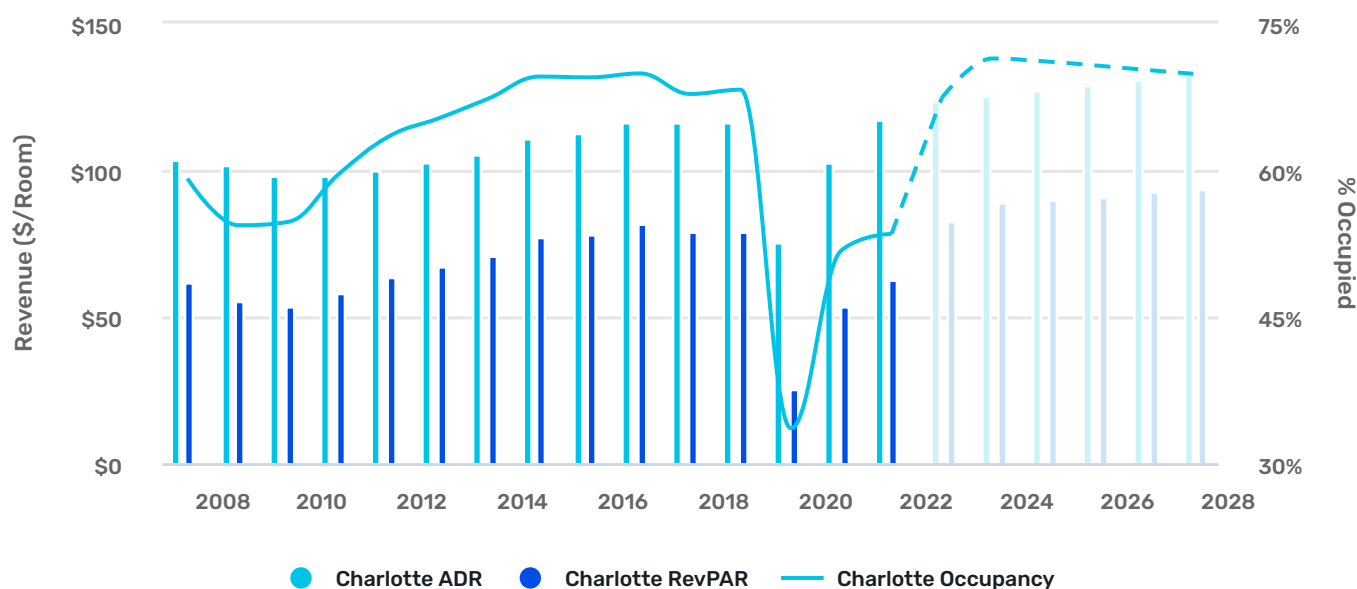
↓ from -6.1% Q1 2023

Q2 2023 Occupancy

### 60.6%

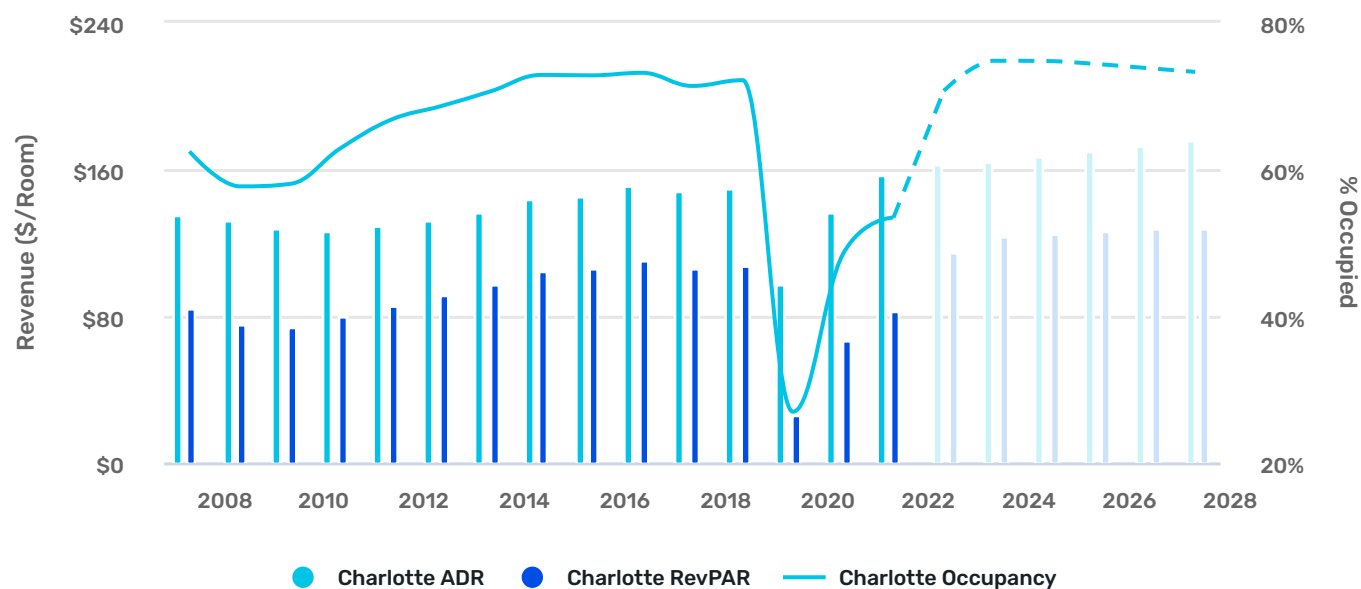
↓ vs -2.6% national

## Revenue and Occupancy Trends: All Tiers

[View Full Table in Appendix](#)


Year	Charlotte ADR per Room	Charlotte RevPAR per Room	Charlotte Occupancy Rate
2023	\$123	\$83	67.4%
2024	\$125	\$89	71.4%
2025	\$127	\$90	71.1%
2026	\$129	\$91	70.7%
2027	\$131	\$92	70.3%
2028	\$134	\$93	69.8%

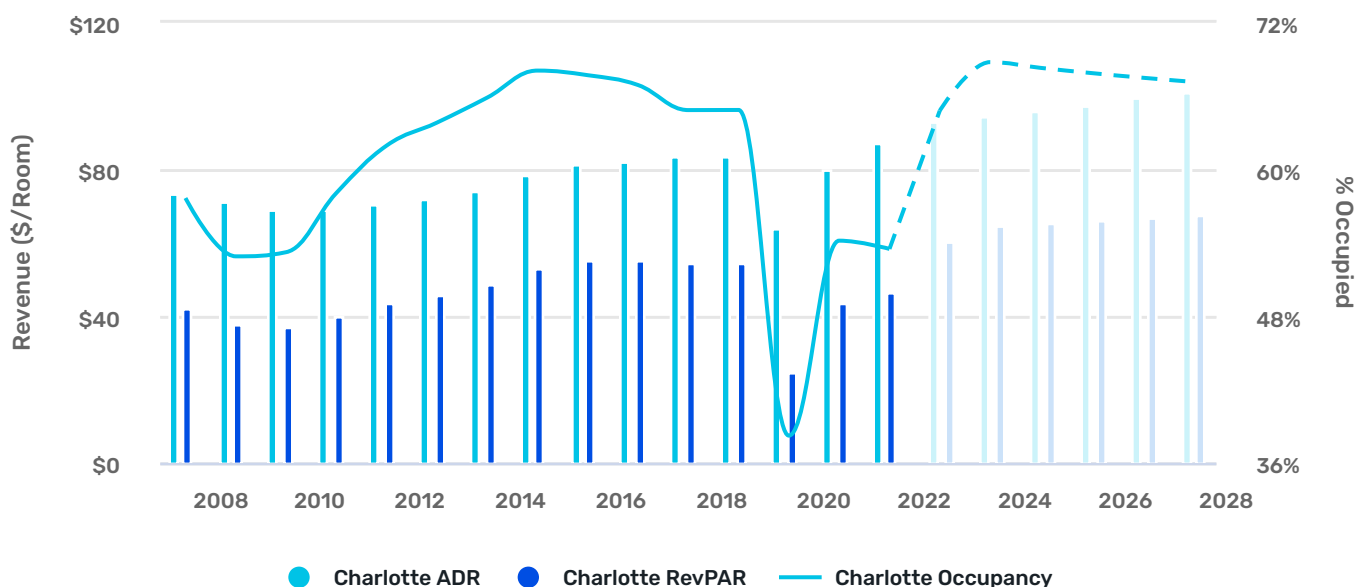
## Revenue and Occupancy Trends: Upper

[View Full Table in Appendix](#)


Year	Charlotte ADR per Room	Charlotte RevPAR per Room	Charlotte Occupancy Rate
2023	\$162	\$115	70.7%
2024	\$165	\$123	74.8%
2025	\$167	\$125	74.8%
2026	\$170	\$126	74.4%
2027	\$172	\$127	73.8%
2028	\$175	\$129	73.3%

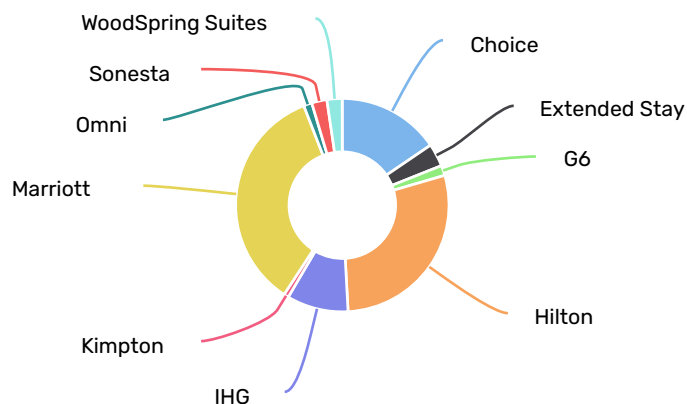
Revenue and Occupancy Trends: Lower

[View Full Table in Appendix](#)



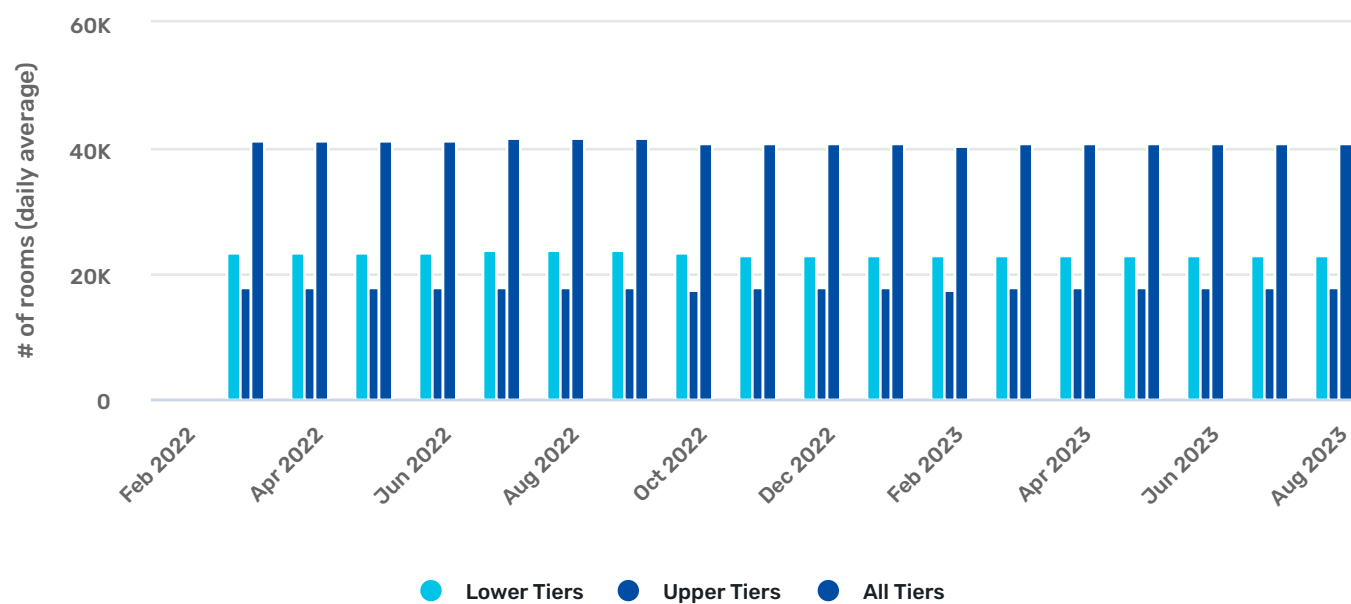
Year	Charlotte ADR per Room	Charlotte RevPAR per Room	Charlotte Occupancy Rate
2023	\$93	\$60	64.8%
2024	\$95	\$65	68.8%
2025	\$96	\$66	68.3%
2026	\$98	\$66	67.9%
2027	\$99	\$67	67.5%
2028	\$101	\$68	67.2%

Market Composition



Hotel Group	Market Share (%)
Choice	15.5%
Extended Stay	3.5%
G6	1.5%
Hilton	28.6%
IHG	9.3%
Kimpton	0.7%
Marriott	34.9%
Omni	1.2%
Sonesta	2.3%
WoodSpring Suites	2.3%

## Inventory by Month

[View Full Table in Appendix](#)

Month	Number of Rooms - All Tiers (Daily Average)	Number of Rooms - Lower (Daily Average)	Number of Rooms - Upper (Daily Average)
Apr 2023	40,701	22,981	17,720
May 2023	40,780	23,060	17,720
Jun 2023	40,933	23,191	17,742
Jul 2023	40,824	23,082	17,742
Aug 2023	41,059	23,161	17,899

## II. CLIMATE RISK

### Highest Risk Category

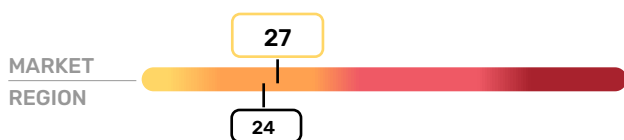
Hurricanes & Typhoons  
**MEDIUM RISK**

Exposed to some historical and/or projected risks

### Risk Categories

#### Floods

Measures the severity and frequency of historical floods, the frequency of future heavy rainfall events, and the intensity of prolonged periods of heavy rainfall.



#### Heat Stress

Measures the relative change over time in both the frequency and severity of hot days as well as average temperatures.



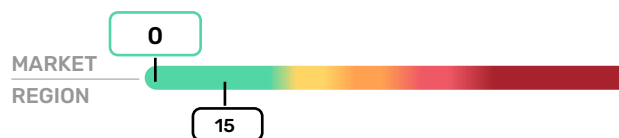
#### Hurricanes & Typhoons

Measures exposure to past hurricanes and typhoons, including the severity of storms with the highest maximum winds and the frequency with which a severe storm has hit an area.



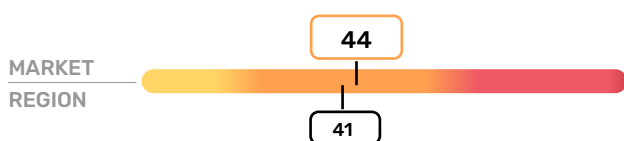
#### Sea Level Rise

Measures absolute and relative increase in the frequency of coastal floods.



#### Water Stress

Measures the projected changes in drought-like patterns over time



#### Wildfire Risk

Measures wildfire potential in absolute terms and relative change compared to the historical baseline, as well as the availability of burnable fuel in the form of land cover.

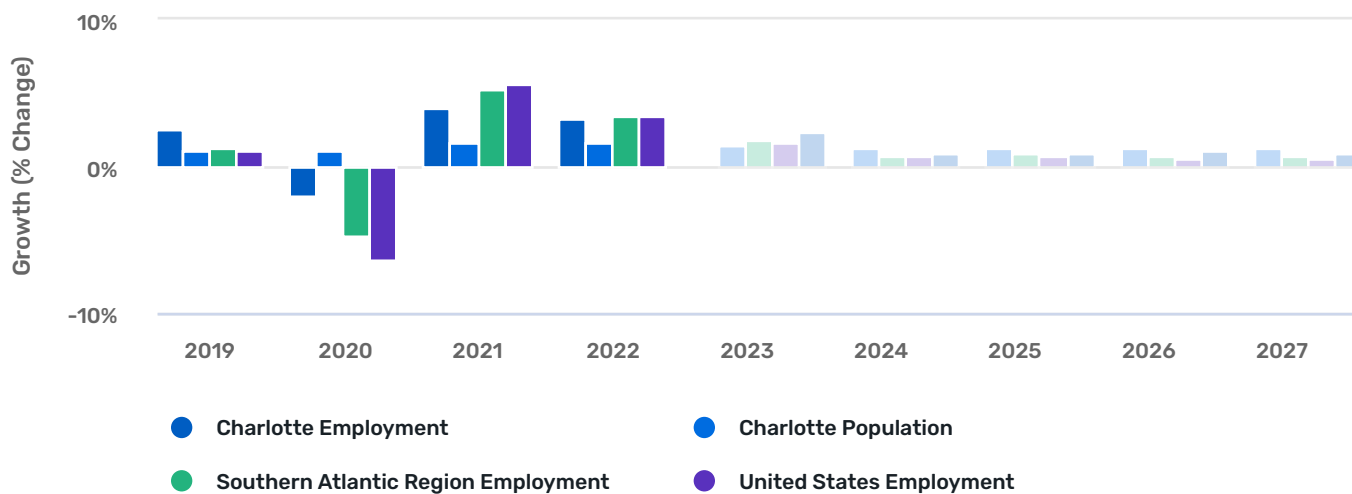




# III. DEMOGRAPHICS

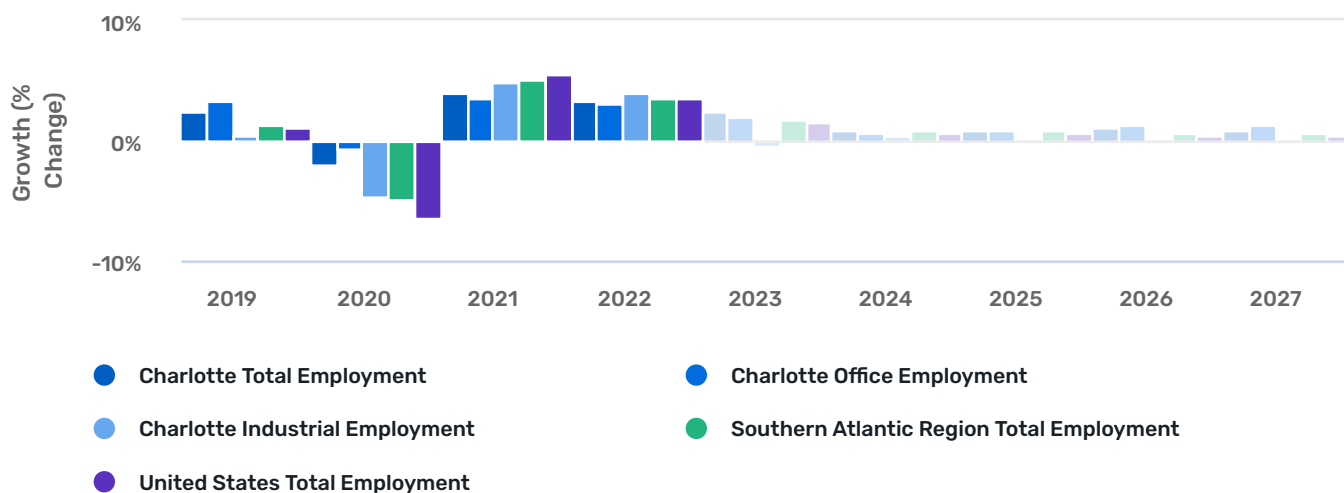
## Employment and Population Growth

[View Full Table in Appendix](#)



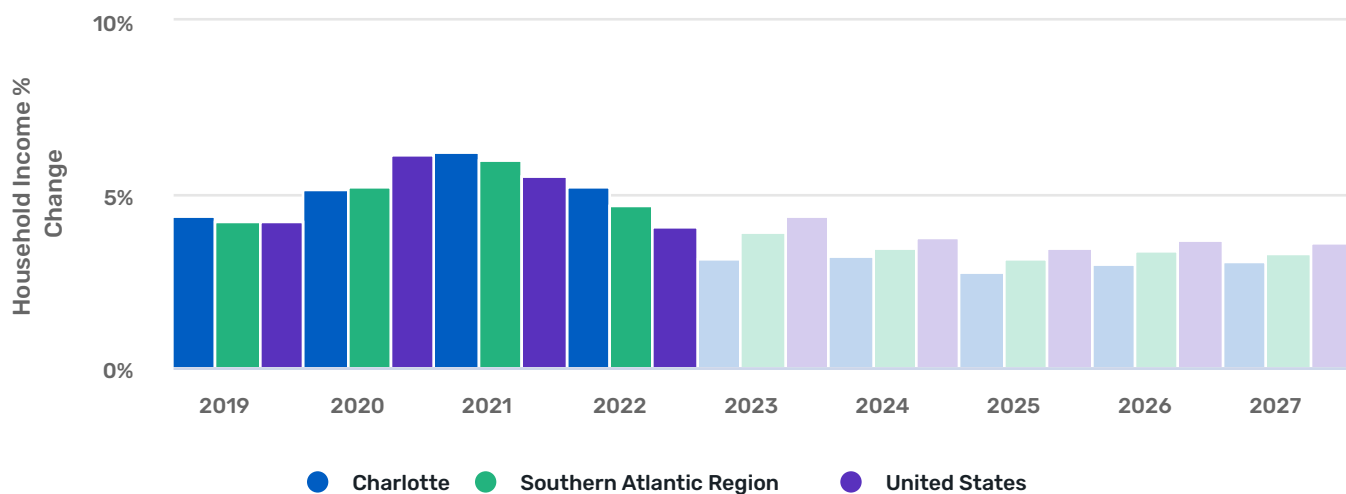
## Employment Growth

[View Full Table in Appendix](#)



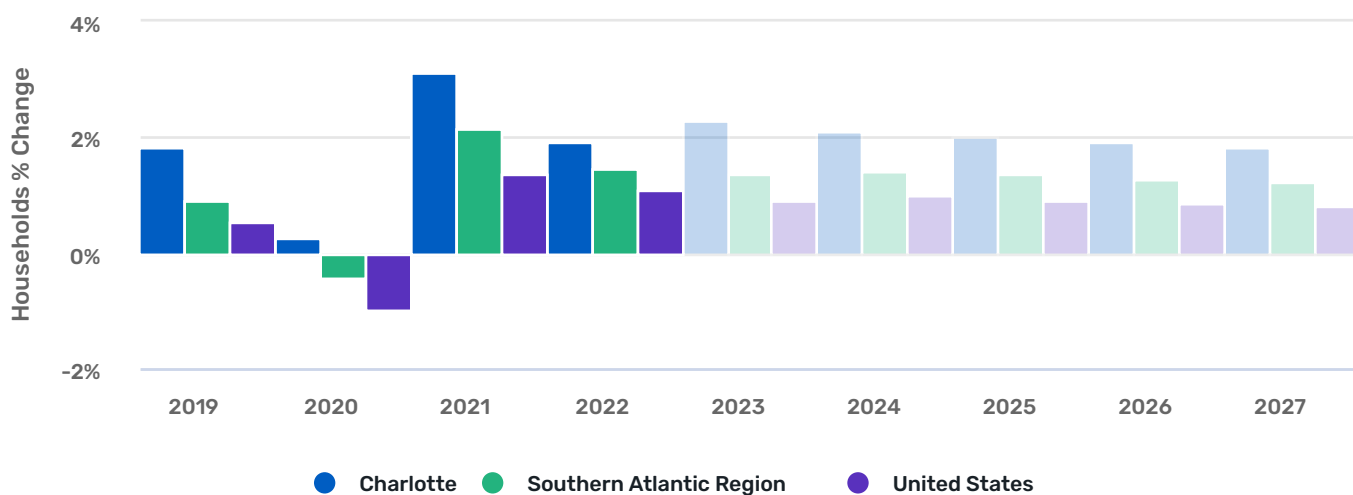
Household Income Growth

[View Full Table in Appendix](#)



Household Growth

[View Full Table in Appendix](#)



## IV. APPENDIX

## Revenue and Occupancy Trends: All Tiers

 [View Chart in Overview](#)

Year	Charlotte ADR per Room	Charlotte RevPAR per Room	Charlotte Occupancy Rate
2008	\$104	\$61	59.1%
2009	\$102	\$55	54.4%
2010	\$99	\$54	54.7%
2011	\$98	\$58	59.5%
2012	\$100	\$63	63.4%
2013	\$102	\$67	65.3%
2014	\$106	\$71	67.3%
2015	\$111	\$77	69.5%
2016	\$113	\$79	69.5%
2017	\$117	\$82	69.9%
2018	\$116	\$79	67.8%
2019	\$116	\$79	68.2%
2020	\$75	\$25	33.6%
2021	\$103	\$53	51.8%
2022	\$117	\$63	53.5%
2023	\$123	\$83	67.4%
2024	\$125	\$89	71.4%
2025	\$127	\$90	71.1%
2026	\$129	\$91	70.7%
2027	\$131	\$92	70.3%
2028	\$134	\$93	69.8%

## Revenue and Occupancy Trends: Upper

 [View Chart in Overview](#)

Year	Charlotte ADR per Room	Charlotte RevPAR per Room	Charlotte Occupancy Rate
2008	\$135	\$84	62.4%
2009	\$132	\$76	57.7%
2010	\$128	\$74	58.0%
2011	\$127	\$80	62.9%
2012	\$129	\$86	66.7%
2013	\$133	\$91	68.6%
2014	\$137	\$97	70.7%
2015	\$144	\$105	72.9%
2016	\$145	\$106	72.8%
2017	\$151	\$110	73.2%
2018	\$149	\$106	71.4%
2019	\$149	\$108	72.2%
2020	\$98	\$26	26.9%
2021	\$137	\$67	48.5%
2022	\$157	\$84	53.4%
2023	\$162	\$115	70.7%
2024	\$165	\$123	74.8%
2025	\$167	\$125	74.8%
2026	\$170	\$126	74.4%
2027	\$172	\$127	73.8%
2028	\$175	\$129	73.3%

## Revenue and Occupancy Trends: Lower

 [View Chart in Overview](#)

Year	Charlotte ADR per Room	Charlotte RevPAR per Room	Charlotte Occupancy Rate
2008	\$73	\$42	57.6%
2009	\$72	\$38	52.9%
2010	\$69	\$37	53.2%
2011	\$69	\$40	58.1%
2012	\$70	\$44	61.9%
2013	\$72	\$46	63.8%
2014	\$75	\$49	65.9%
2015	\$78	\$53	68.1%
2016	\$81	\$55	67.7%
2017	\$82	\$55	66.9%
2018	\$84	\$54	64.8%
2019	\$84	\$54	64.9%
2020	\$64	\$24	38.2%
2021	\$80	\$43	54.2%
2022	\$88	\$47	53.5%
2023	\$93	\$60	64.8%
2024	\$95	\$65	68.8%
2025	\$96	\$66	68.3%
2026	\$98	\$66	67.9%
2027	\$99	\$67	67.5%
2028	\$101	\$68	67.2%

## Inventory by Month

 [View Chart in Overview](#)

Month	Number of Rooms - All Tiers (Daily Average)	Number of Rooms - Lower (Daily Average)	Number of Rooms - Upper (Daily Average)
Mar 2022	41,241	23,297	17,944
Apr 2022	41,226	23,282	17,944
May 2022	41,325	23,440	17,885
Jun 2022	41,367	23,514	17,853
Jul 2022	41,591	23,669	17,922
Aug 2022	41,583	23,672	17,911
Sep 2022	41,567	23,625	17,942
Oct 2022	40,851	23,222	17,629
Nov 2022	40,820	23,116	17,704
Dec 2022	40,761	23,057	17,704
Jan 2023	40,762	23,058	17,704
Feb 2023	40,601	23,013	17,588
Mar 2023	40,708	22,988	17,720
Apr 2023	40,701	22,981	17,720
May 2023	40,780	23,060	17,720
Jun 2023	40,933	23,191	17,742
Jul 2023	40,824	23,082	17,742
Aug 2023	41,059	23,161	17,899

## Employment and Population

 [View Chart in Demographics](#)

	2019	2020	2021	2022	2023	2024	2025	2026
<b>Employment</b>								
Charlotte Total Employment	2.5%	-2.1%	4.0%	3.4%	2.4%	0.9%	0.9%	1.0%
Charlotte Office Employment	3.3%	-0.7%	3.7%	3.1%	2.1%	0.6%	0.9%	1.3%
Charlotte Industrial Employment	0.5%	-4.7%	4.8%	4.0%	-0.4%	0.5%	0.3%	0.3%
Southern Atlantic Region Total Employment	1.3%	-4.8%	5.2%	3.5%	1.8%	0.8%	0.9%	0.7%
Southern Atlantic Region Office Employment	1.4%	-3.1%	4.8%	3.0%	1.6%	0.6%	0.9%	1.0%
Southern Atlantic Region Industrial Employment	0.9%	-4.8%	4.2%	3.9%	1.2%	0.5%	0.5%	0.4%
United States Total Employment	1.1%	-6.3%	5.6%	3.5%	1.6%	0.7%	0.7%	0.5%
United States Office Employment	1.2%	-4.6%	4.9%	3.1%	1.3%	0.5%	0.8%	0.8%
United States Industrial Employment	0.1%	-6.4%	4.2%	3.7%	0.7%	0.5%	0.4%	0.2%
<b>Population</b>								
Charlotte Population	1.1%	1.1%	1.7%	1.7%	1.5%	1.3%	1.2%	1.2%
Southern Atlantic Region Population	0.7%	0.4%	0.8%	1.3%	0.9%	0.8%	0.8%	0.8%
United States Population	0.5%	0.1%	0.1%	0.7%	0.6%	0.6%	0.5%	0.5%

% change from previous year.

## Households

 [View Chart in Demographics](#)

	2019	2020	2021	2022	2023	2024	2025	2026
<b>Household Growth</b>								
Charlotte Households	1.8%	0.3%	3.1%	1.9%	2.3%	2.1%	2.0%	1.9%
Southern Atlantic Region Households	0.9%	-0.4%	2.2%	1.5%	1.4%	1.4%	1.4%	1.3%
United States Households	0.5%	-1.0%	1.4%	1.1%	0.9%	1.0%	0.9%	0.9%
<b>Household Income</b>								
Charlotte Household Income	4.4%	5.2%	6.2%	5.3%	3.1%	3.2%	2.8%	3.0%
Southern Atlantic Region Household Income	4.3%	5.2%	6.0%	4.7%	3.9%	3.5%	3.1%	3.4%
United States Household Income	4.2%	6.2%	5.5%	4.1%	4.4%	3.7%	3.5%	3.7%

*% change from previous year.*