

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



Destination: Vail

Period: Bookings as of May 31, 2015

**Executive Summary: Vail**

Data based on a sample of up to 24 properties in the Vail destination, representing up to 2,428 Units ('DestiMetrics Census\*') and 61.4% of 3,954 total units in the Vail destination ('Destination Census\*\*')

**MARKET OVERVIEW:** The summer season in mountain communities got off to a good start economically, with all three of the major market indicators increasing during the month. While the Dow Jones increased moderately and Consumer Confidence edged back upwards towards 100 points, both were driven upwards by the addition of 280,000 new jobs to company payrolls in May. This is a return to the robust job creation we've become accustomed to in the past twelve months after some softening in March and April. Jobs being added are also paying more than they did at this time last year and this combination is reflected in the Consumer Confidence index which, while still volatile, has settled comfortably into the mid- to high-90 point range, signifying a market that is being driven more by our customers than our marketing efforts. Based on an aggregate data from all DestiMetrics destinations, occupancy for May is up 7.5 percent versus the same time last year, while rate is up 2.0 percent for the month. Bookings taken in May for arrival in May were down -5.5 percent (not shown). Locally, Vail Occupancy was down 1.9 percent in May versus 2014, with an increase in rate of 1.0 percent. Vail's aggregate historic six month (December - May) occupancy (not shown) had increased slightly at 0.3 percent compared to 2013/14 while rate increased by 10.3 percent. Bookings taken in May for arrival in May were down 15.7 percent (not shown).

		2014/15	2013/14	Vail Year over Year % Diff	DestiMetrics Industry Wide Year over Year % Diff
<b>a. Last Month Performance: Current YTD vs. Previous YTD</b>					
Occupancy Rates during last month (May, 2015) were down (-1.9%) compared to the same period last year (May, 2014), while Average Daily Rate was up (1.0%).	Occupancy (May) :	20.2%	20.6%	-1.9%	7.5%
	ADR (May) :	\$142	\$140	1.0%	2.0%
<b>b. Next Month Performance: Current YTD vs. Previous YTD</b>					
Occupancy Rates for next month (June, 2015) are up (7.5%) compared to the same period last year, while Average Daily Rate is also up (5.6%).	Occupancy (June) :	43.1%	40.1%	7.5%	3.9%
	ADR (June) :	\$185	\$175	5.6%	4.9%
<b>c. Future Months' On The Books Performance, July to November: Current YTD vs. Previous YTD</b>					
On the Books Occupancy Rates for July are up (1.5%) compared to the same period last year, while Average Daily Rate for the same period is also up (4.6%).	Occupancy July	41.9%	41.3%	1.5%	8.1%
	ADR July	\$229	\$219	4.6%	6.0%
On the Books Occupancy Rates for August are up (0.7%) compared to the same period last year, while Average Daily Rate for the same period is also up (8.8%).	Occupancy August	28.1%	27.9%	0.7%	3.5%
	ADR August	\$227	\$209	8.8%	5.4%
On the Books Occupancy Rates for September are up (17.2%) compared to the same period last year, while Average Daily Rate for the same period is also up (6.8%).	Occupancy September	18.6%	15.9%	17.2%	16.2%
	ADR September	\$176	\$165	6.8%	7.1%
On the Books Occupancy Rates for October are down (-27.8%) compared to the same period last year, while Average Daily Rate for the same period is up (22.7%).	Occupancy October	4.4%	6.0%	-27.8%	39.6%
	ADR October	\$166	\$135	22.7%	9.6%
On the Books Occupancy Rates for November are down (-51.7%) compared to the same period last year, while Average Daily Rate for the same period is up (51.5%).	Occupancy November	39.6%	39.0%	-51.7%	37.0%
	ADR November	\$413	\$376	51.5%	3.8%
<b>d. Incremental Pacing - % Change in Rooms Booked last Calendar Month: May. 31, 2015 vs. Previous Year</b>					
Rooms Booked during last month (May, 2015) compared to Rooms Booked during the same period last year (May, 2014) for all arrival dates is down by (-1.4%)	Booking Pace (May) :	4.9%	4.9%	-1.4%	8.1%

**LOOKING FORWARD:** As with last month, we look ahead to the full summer season that truly kicks off in late June, with strong confidence in the economic environment in which we're operating. Financial markets appear to be stabilized after literally years of frantic growth, and consumers have more reason to feel good about the economy than they've had for a very long time. This good feeling is reflected in higher confidence but also higher consumer spending. Bookings for lodging in mountain destinations are ahead of where they were at this same time last year – a record year at that – and the same confidence that is helping drive bookings is also supporting higher rates compared to last year's records. While it's very early in the season and things can (and do) change, we're looking ahead to watching another strong summer come to pass. Based on the aggregate of DestiMetrics industry-wide data, on-the-books aggregate occupancy for all destinations for the upcoming six months (June - November) is up 9.2 percent, while rate is also up 5.2 percent from the same period last year. Meanwhile, bookings made during May for arrival May - October are up 8.1 percent compared to the same period in 2014. Locally, Vail on-the-books for June is up 7.5 percent with an increase in rate of 5.6 percent compared to 2014. 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 September (17.2 percent) and July (1.5 percent). Occupancy for six months on-the-books (June - November) in aggregate has increased 2.7 percent while rate has increased by 7.3 percent. Bookings taken in May for arrivals May through October is down 1.4 percent.

**For more information:**

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Vail Calendar of Events

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