



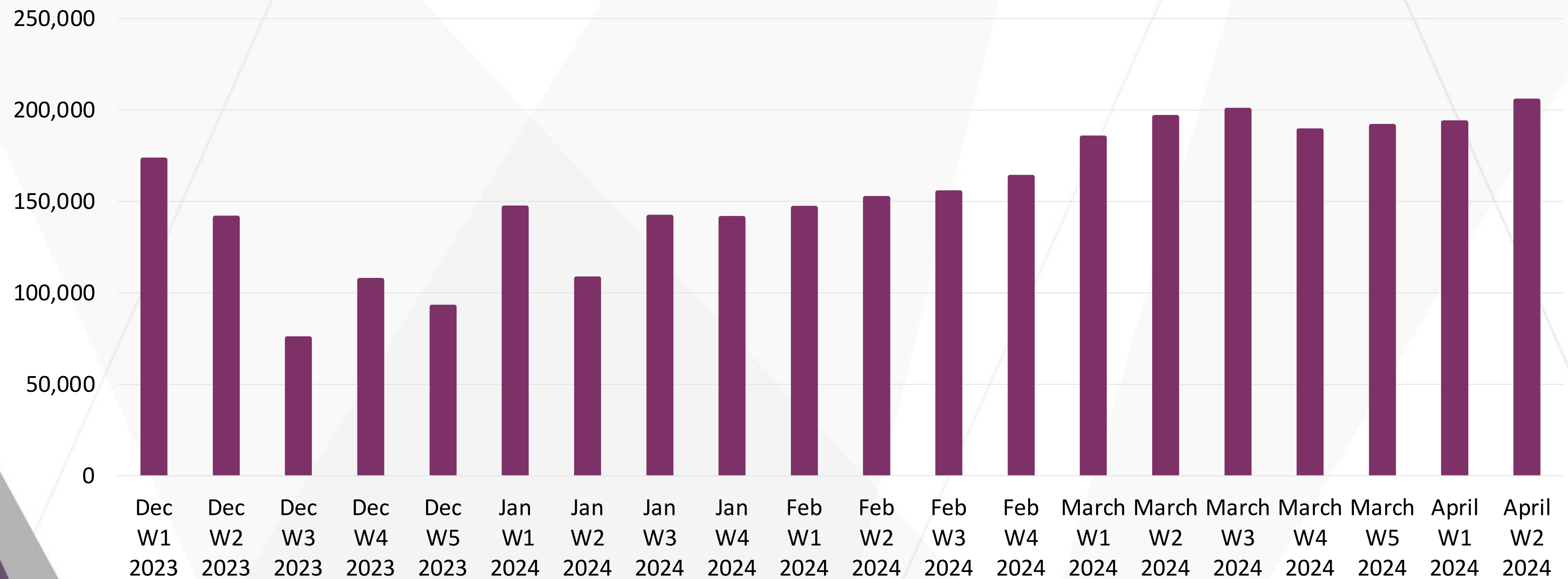
RESEARCH UPDATE

May 8, 2024

WASHINGTON, DC HOTELS: PERFORMANCE AND FORECAST UPDATES

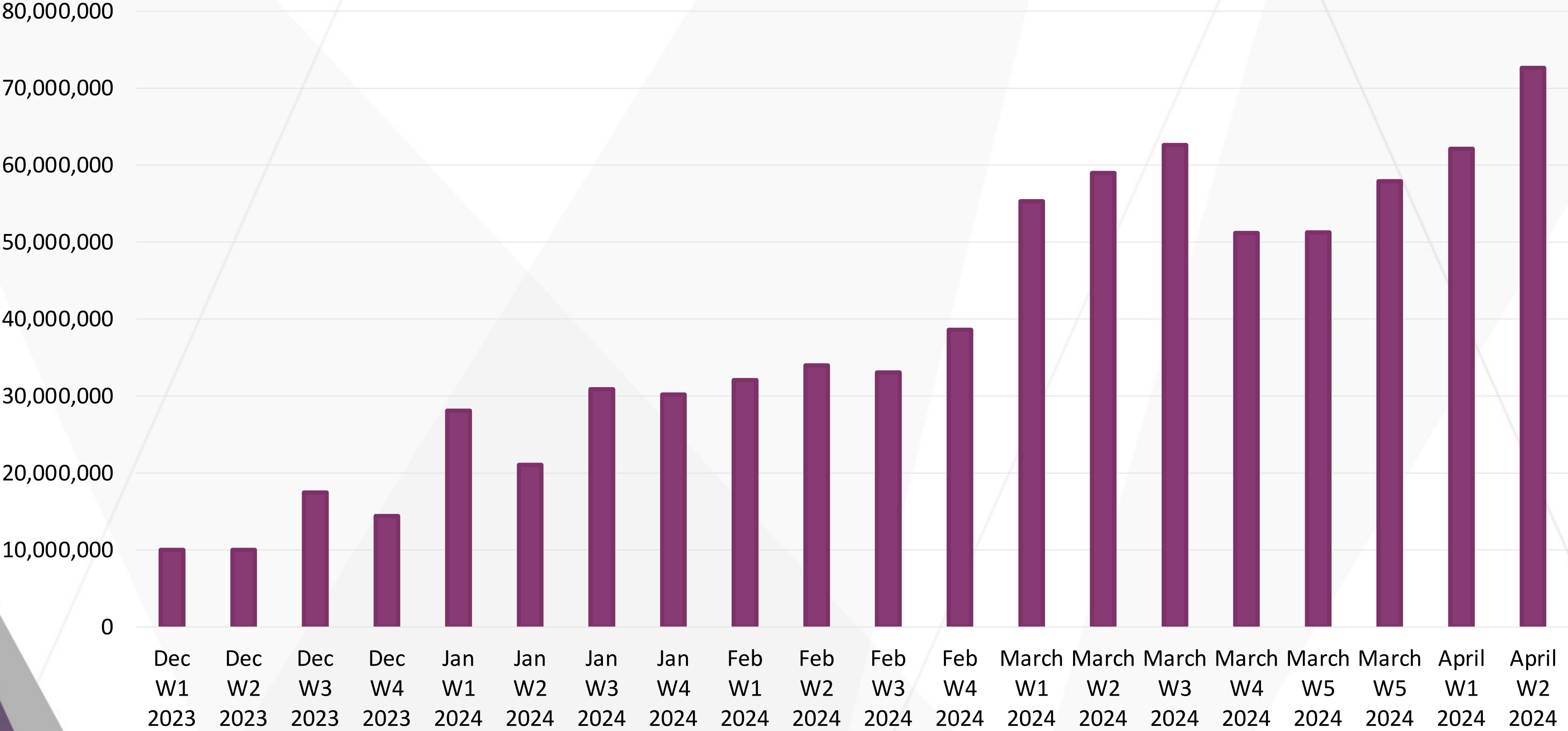
STR

HOTEL DEMAND: DEC. 2023 - APRIL 2024



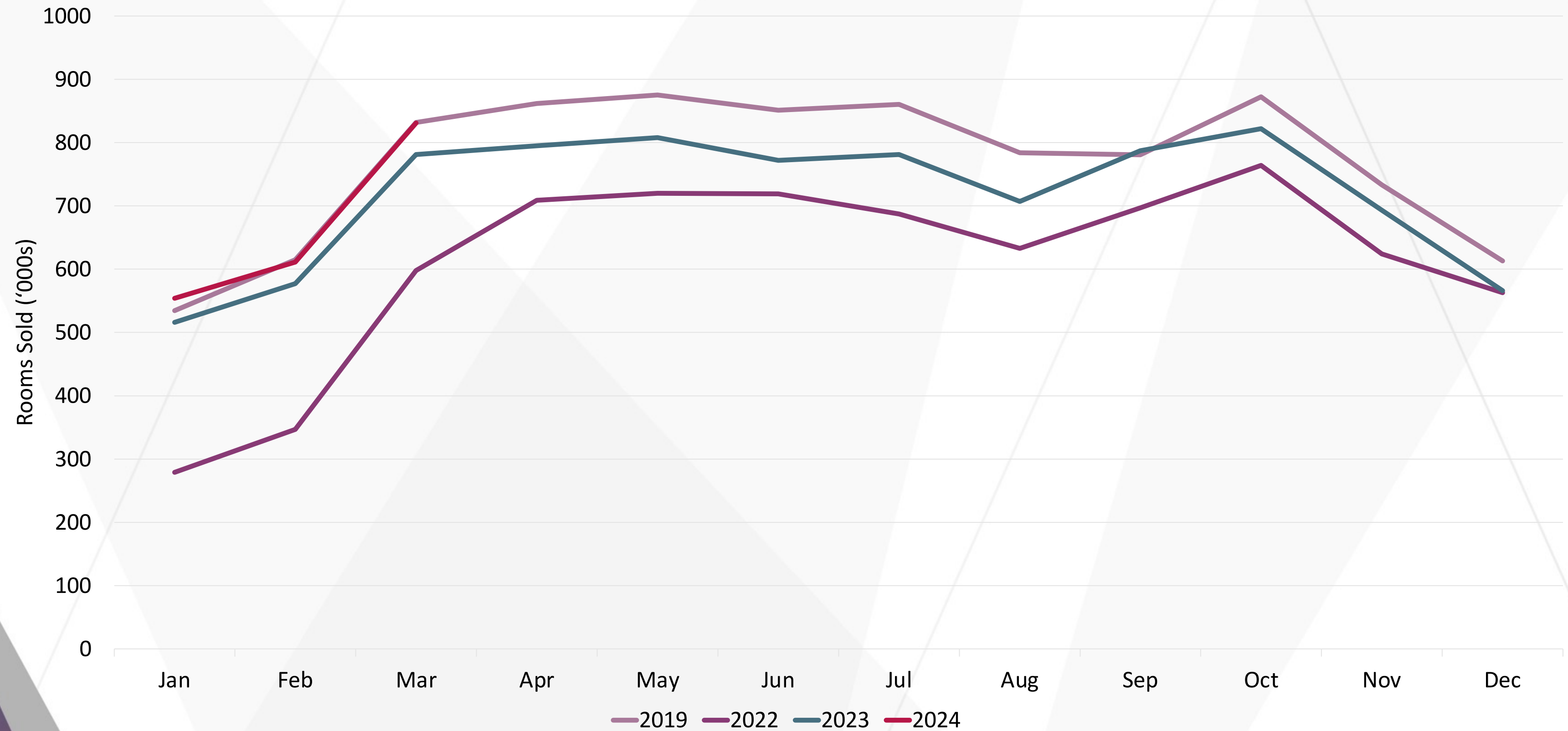
Source: STR, data is for the District of Columbia

HOTEL REVENUE: DEC. 2023 - APRIL 2024



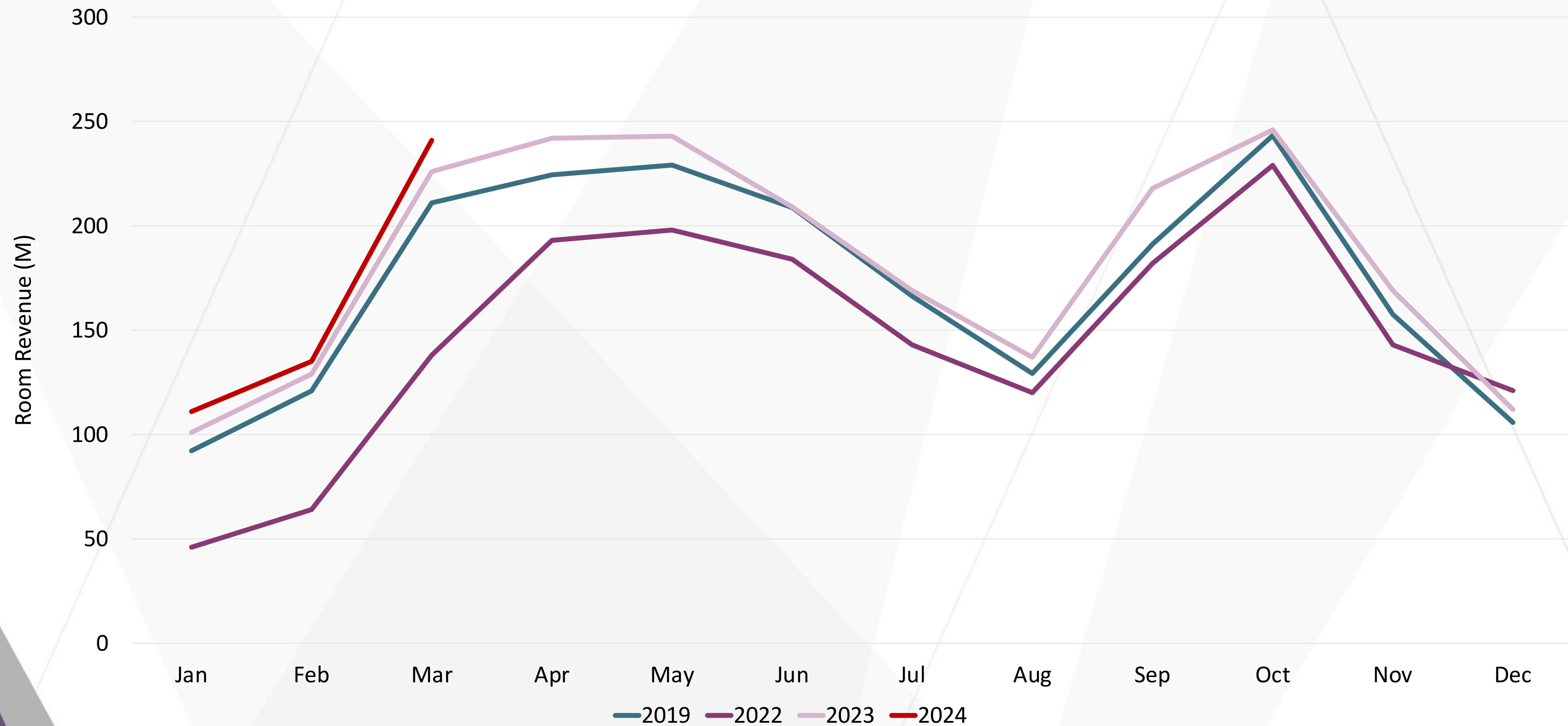
Source: STR, data is for the District of Columbia

MONTHLY HOTEL DEMAND YOY REVIEW



Source: STR, CoStar

MONTHLY HOTEL REVENUE YOY REVIEW

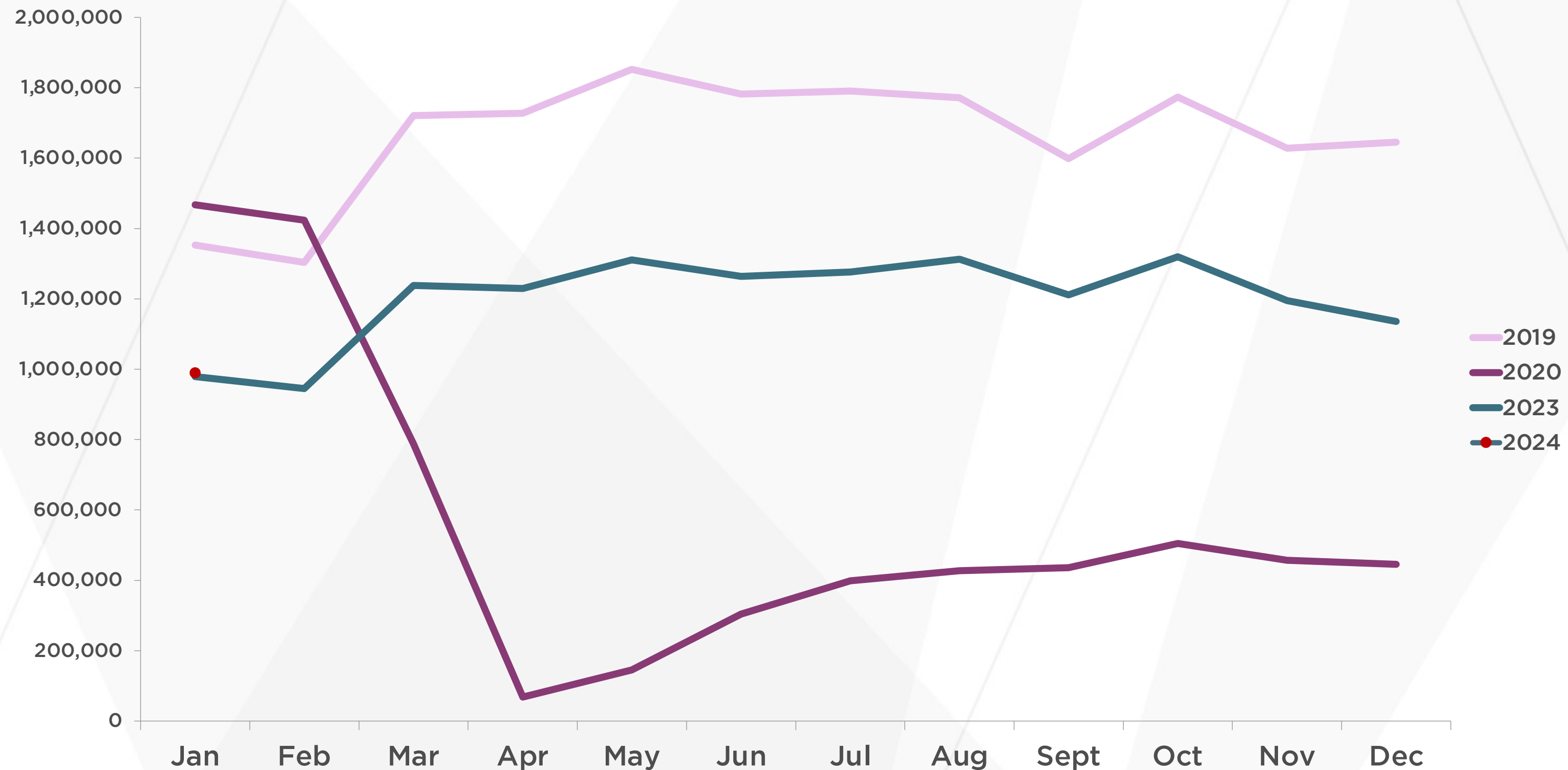


Source: STR, CoStar

WASHINGTON, DC AIRPORT ARRIVALS RECAP

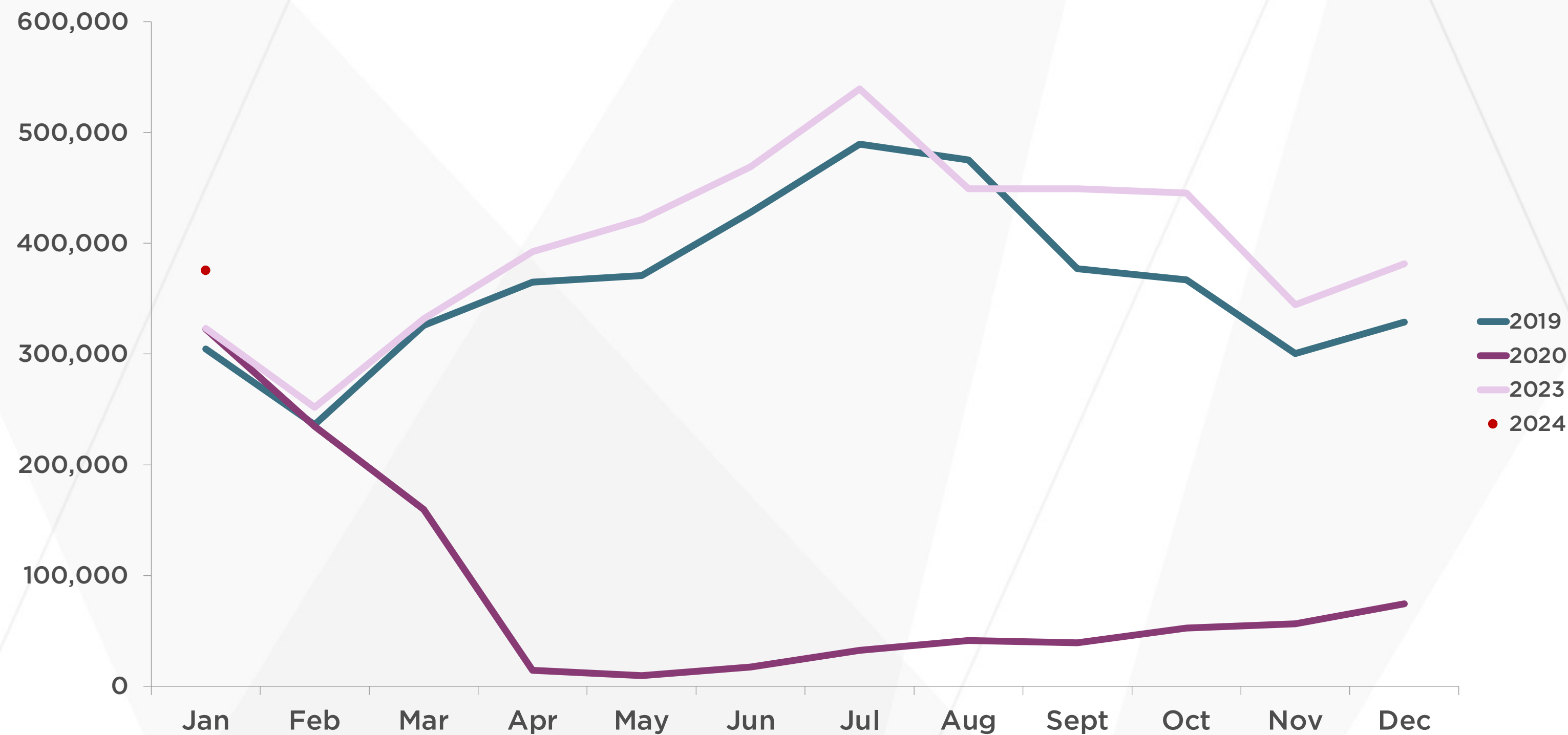
MWAA

DOMESTIC AIRPORT ARRIVALS: DCA AND IAD



Source: Metropolitan Washington Airports Authority | Data available as of 4/10: Jan. 2024

INTERNATIONAL AIRPORT ARRIVALS: DCA AND IAD



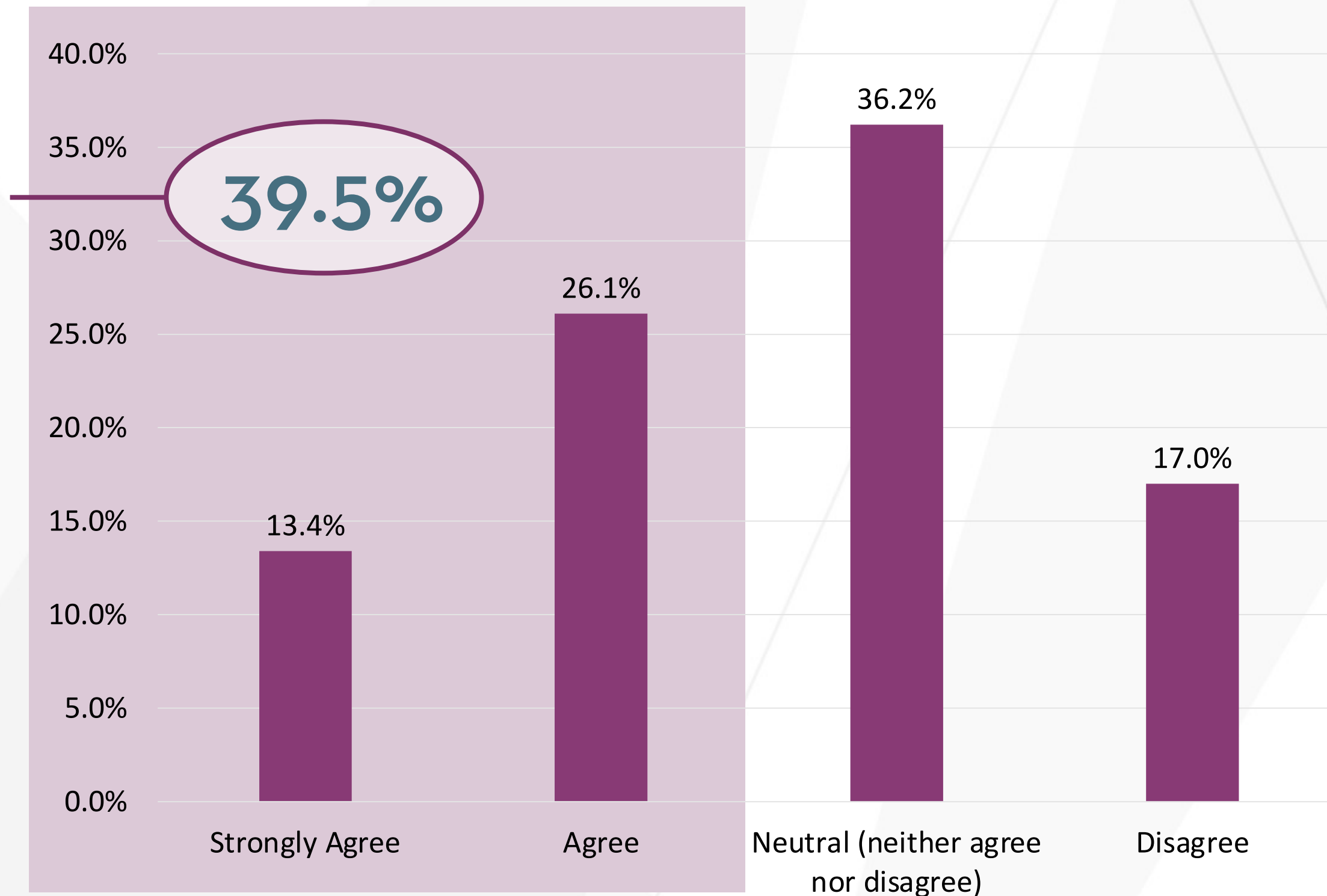
Source: Metropolitan Washington Airports Authority | Data available as of 4/10: Jan. 2024

UPDATED RESEARCH: STATE OF THE AMERICAN TRAVELER

FUTURE PARTNERS

CONSUMER SENTIMENT: REVIEW OF ECONOMIC UNCERTAINTY

Percentage of survey respondents who expect the US will enter an economic recession sometime in the next 6 months.



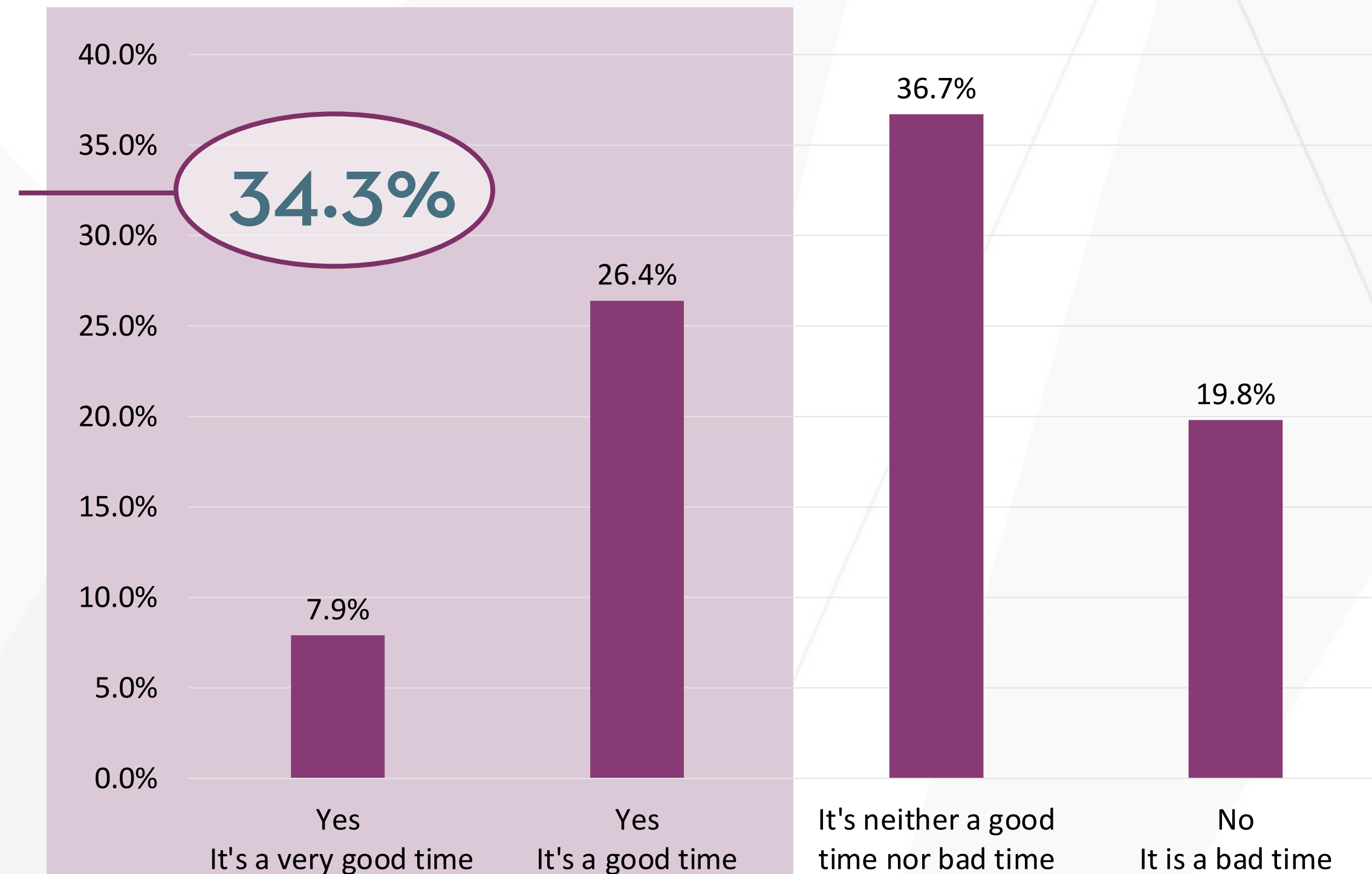
Question: I expect the United States will enter an economic recession sometime in the next six (6) months.

Source: Future Partners, March 19 - 23, 2024

CONSUMER SENTIMENT:

TRAVEL SPENDING CAUTION REMAINS HIGH

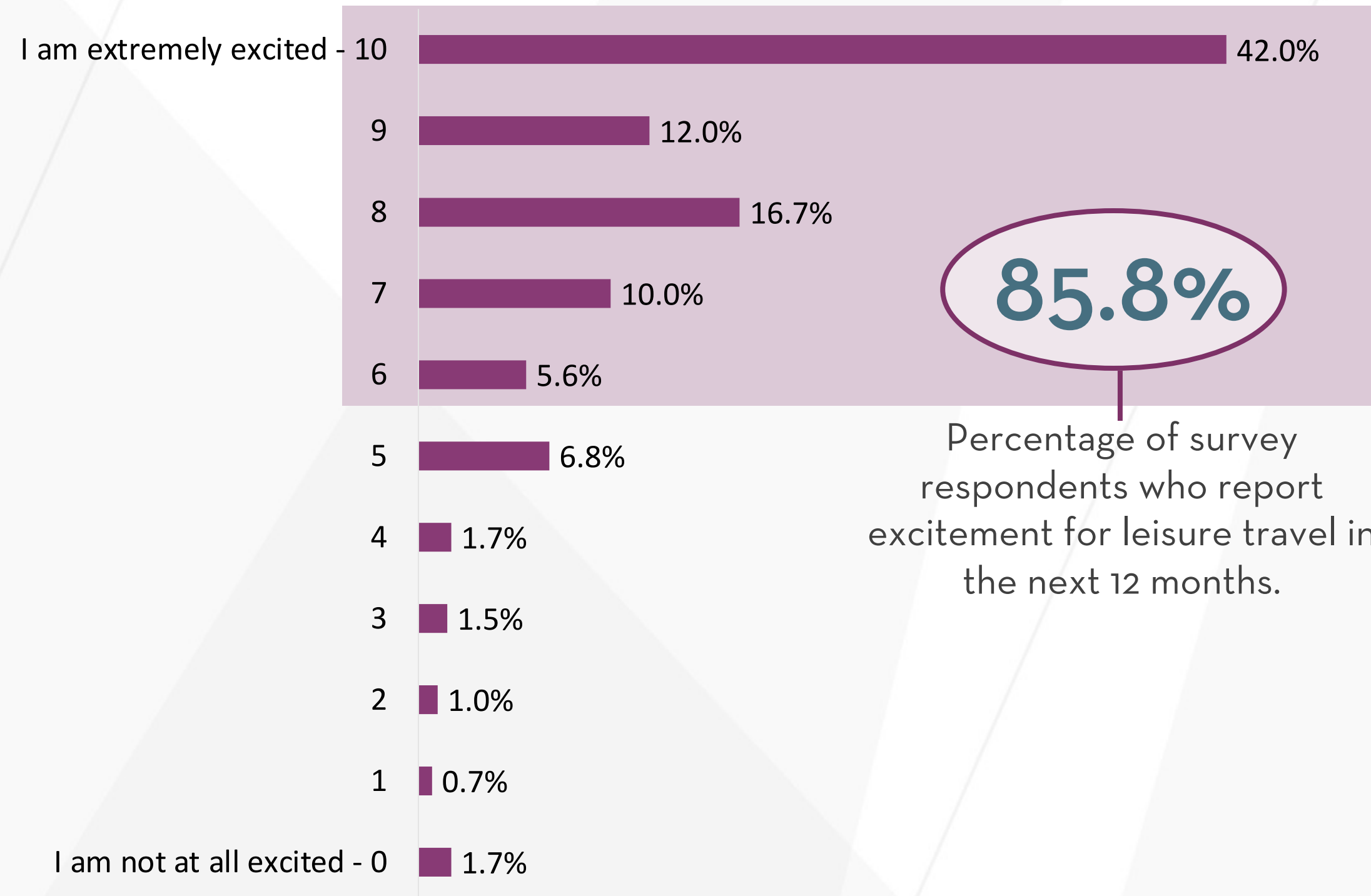
Nearly 1/3 of survey respondents reported that now is a good time to spend money on leisure travel based on their household financials.



Statement: Thinking only of your household's finances, do you think NOW is a good time or bad time to spend money on leisure travel?

Source: Future Partners, March 19 - 23, 2024

CONSUMER SENTIMENT: EXCITEMENT FOR TRAVEL REMAINS HIGH



Statement: Which best describes how excited you are about leisure travel in the next twelve (12) months?

Source: Future Partners, March 19-23, 2024

METHODOLOGY

HOTEL PERFORMANCE: COSTAR

- CoStar hotel performance forecasts are based on a top-25 market volatility score and combined with DC's historical data, supply and demand, pipeline, and other macroeconomic influences. The forecasts are updated monthly with the addition of new historical data.

State of the American Traveler

- Monthly tracking of 4,000+ fully completed surveys of qualifying consumers from March 19 - 23, 2024. Representative sample of adult American travelers.