

**JMBM Meet the Money**

# **California Hotel Market Overview**

**May 10<sup>th</sup>, 2017**

**Presented by**

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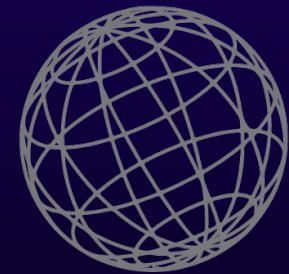
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# 2016 Review

**Sales volume down 30%**

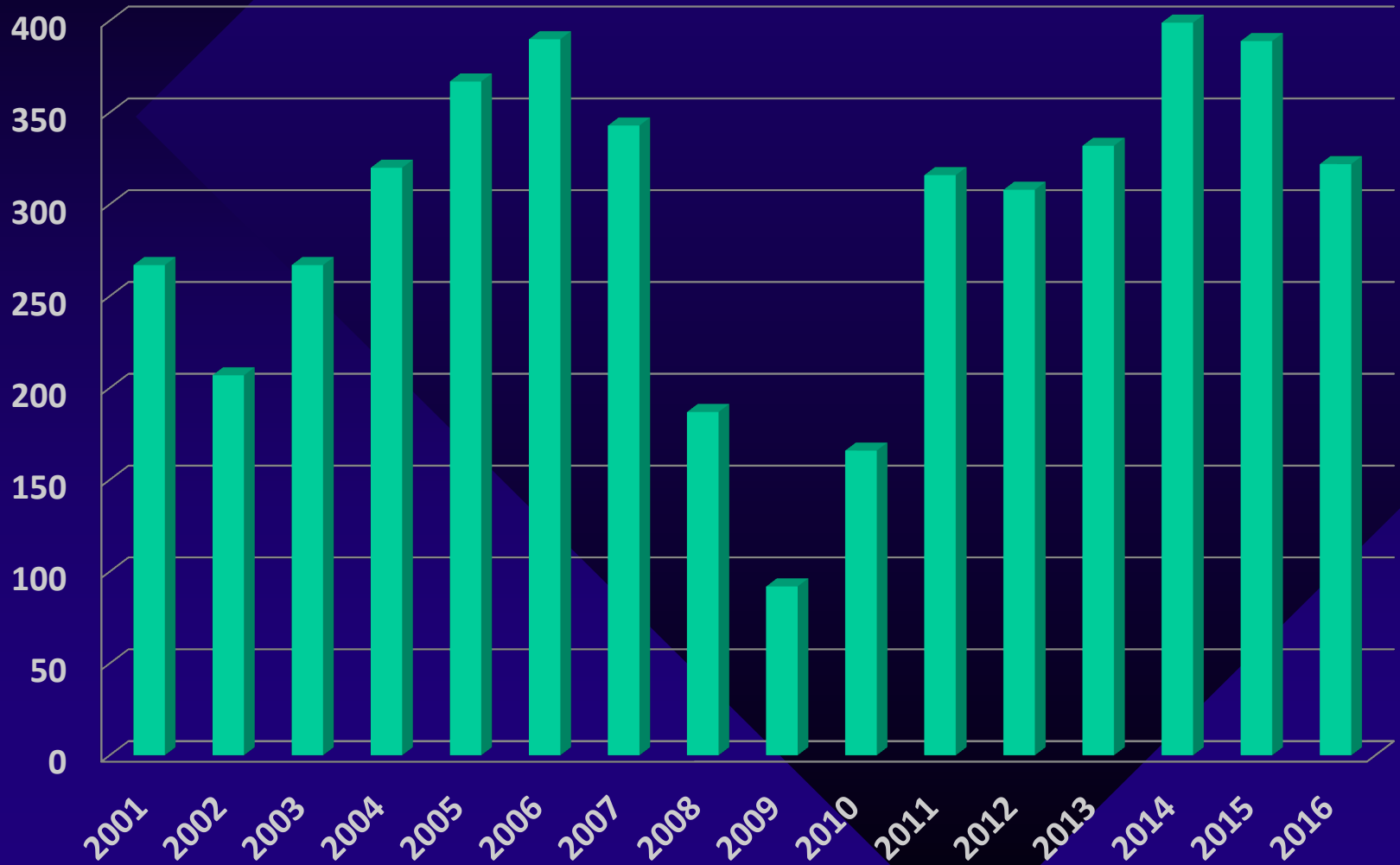
**Median price per room down 5%**

**Northern California sales volume down 13%**

**Southern California sales volume down 43%**

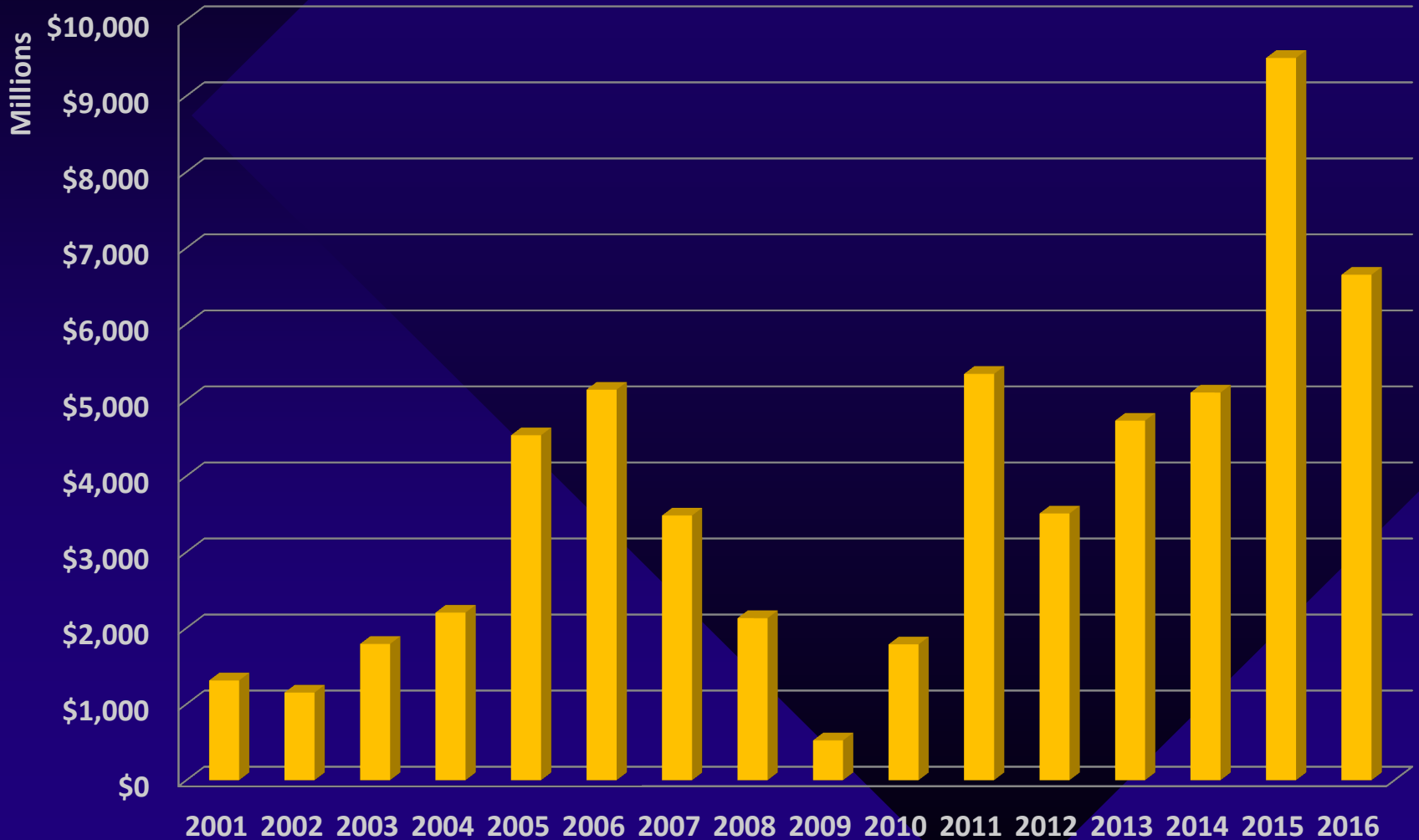
# Historical Sales Chart

# Sales



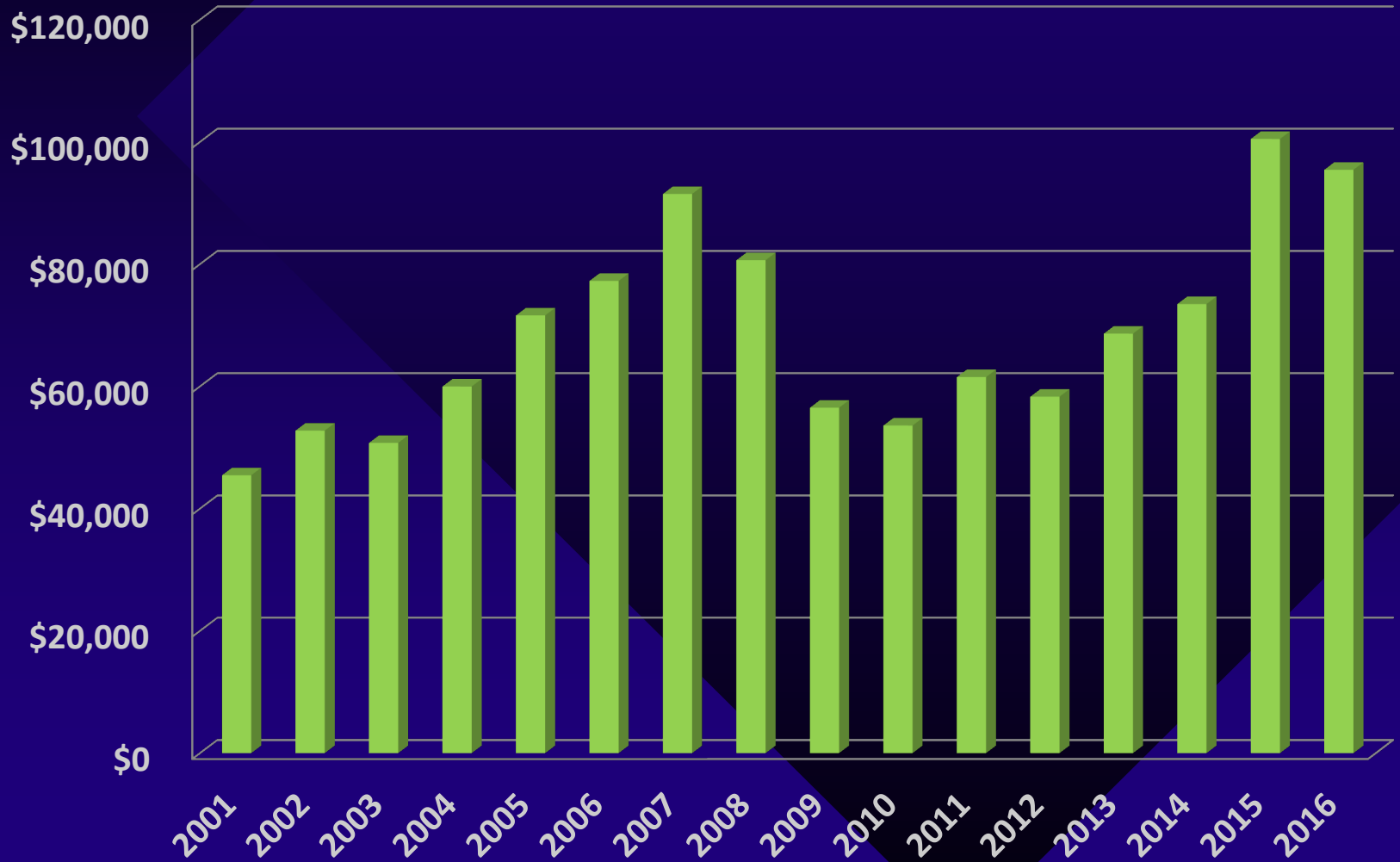
# Historical Sales Chart

\$ Volume



# Historical Sales Chart

## Median Price per Room





# **California Hotel Market: 2007 All Over Again?**

<b>Hotel Sales</b>	<b>2016</b>	<b>2007</b>
<b>Sales Volume</b>	<b>↓30%</b>	<b>↓32%</b>
<b>Median Price per Room</b>	<b>\$95,455</b>	<b>\$91,507</b>
<b>Sales</b>	<b>322</b>	<b>343</b>
<b>Hotel Development</b>	<b>2016</b>	<b>2007</b>
<b>New Rooms Open</b>	<b>5,572</b>	<b>5,668</b>
<b>Hotels Open</b>	<b>112</b>	<b>98</b>
<b>Hotels Under Construction</b>	<b>17,623</b>	<b>16,495</b>
<b>Hotels in Planning</b>	<b>679</b>	<b>274</b>
<b>Rooms in Planning</b>	<b>102,891</b>	<b>43,436</b>





# **Median Price per Room By Region**

	2016	2007
California	\$95,455	\$91,507
San Francisco	\$389,118	\$154,159
Santa Clara	\$286,667	\$92,308
San Mateo	\$166,864	\$80,952
Orange County	\$138,990	\$96,906
Alameda	\$134,726	\$70,028
Riverside	\$128,134	\$106,061
San Diego	\$116,468	\$99,358
Los Angeles	\$113,942	\$83,374
Sacramento	\$74,132	\$69,664
San Bernardino	\$61,232	\$76,667

# **New Hotel Development**

**38 new hotels opened in California in 2016, adding 5,572 rooms**

**112 hotels were under construction at the end of 2016, totaling 17,623 rooms**

**679 hotels are in planning, totaling 102,891 rooms**

# SoCal Development Highlights

## **Los Angeles County**

**Los Angeles County opened eight hotels in 2016. There are 37 hotels under construction, accounting for over 41% of all of California's new supply.**

**LA County leads the state with 175 hotels with 26,281 rooms in planning, a 32% increase over 2015.**

## **San Diego County**

**Six new San Diego County hotels opened in 2016. There are eight hotels under construction, with 1,444 rooms.**

**San Diego County has 72 hotels with 14,981 rooms in planning, a 34% increase over 2015.**

# **Orange County**

**Seven new Orange County hotels opened in 2016. There are 11 hotels under construction, with 1,655 rooms.**

**Orange County has 40 hotels with 8,808 rooms in planning, a 108% increase over 2015.**



# 1<sup>st</sup> Quarter Results

	Q1 2008	Q1 2017
# of Sales	↓40%	↑34%
Sales Volume	↓56%	↑62%

**Any Questions....**

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