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DestiMetrics

Executive Summary

Res Activity Outlook as of Dec 31, 2017

Executive Summary

Data based on a sample of up to 14 properties in the Panama City Beach destination, representing up to 2747 Units ('DestiMetrics Census'*) and 29.40% of 9342 total units in the Panama City Beach destination ('Destination Census'**)

Last Month Performance: Current YTD vs. Previous YTD		2017/18	2016/17	Year over Year % Variance
Panama City Beach Occupancy for last month (Dec) changed by (9.7%)	Occupancy (Dec) :	21.0%	19.1%	9.7%
Panama City Beach ADR for last month (Dec) changed by (-8.5%)	ADR (Dec) :	$ 58	$ 64	-8.5%
Panama City Beach RevPAR for last month (Dec) changed by (0.4%)	RevPAR (Dec) :	$ 12	$ 12	0.4%
Next Month Performance: Current YTD vs. Previous YTD				
Panama City Beach Occupancy for next month (Jan) changed by (8.9%)	Occupancy (Jan) :	30.4%	27.9%	8.9%
Panama City Beach ADR for next month (Jan) changed by (-1.1%)	ADR (Jan) :	$ 48	$ 48	-1.1%
Panama City Beach RevPAR for next month (Jan) changed by (7.7%)	RevPAR (Jan) :	$ 15	$ 14	7.7%
Historical past 6 months Month Actual Performance: Current YTD vs. Previous YTD				
Panama City Beach Occupancy for the past 6 months changed by (1.7%)	Occupancy	47.7%	47.0%	1.7%
Panama City Beach ADR for the past 6 months changed by (1.4%)	ADR	$ 152	$ 150	1.4%
Panama City Beach RevPAR for the past 6 months changed by (3.1%)	RevPAR	$ 73	$ 70	3.1%
Future 6 Month On The Books Performance: Current YTD vs. Previous YTD				
Panama City Beach Occupancy for the furture 6 months changed by (9.6%)	Occupancy	20.7%	18.9%	9.6%
Panama City Beach ADR for the future 6 months changed by (-6.2%)	ADR	$ 90	$ 96	-6.2%
Panama City Beach RevPAR for the future 6 months changed by (2.9%)	RevPAR	$ 19	$ 18	2.9%
Incremental Pacing - % Variance in Rooms Booked last Calendar Month: Dec 31, 2017 vs. Previous Year				
Rooms Booked during last month (Dec,17) compared to Rooms Booked during the same period last year (Dec,16) for all arrival dates has changed by (-32.7%)	Booking Pace (Dec)	2.1%	3.2%	-32.7%

* Inntopia Census: Total number of rooms reported by participating Inntopia properties as available for short-term rental in the reporting month. This number can vary monthly as inventories and report participants change over time. ** Destination Census: The total number of rooms available for rental within the community as established by the and adjusted for properties that have opened / closed since that time. This number varies infrequently as new properties start, or existing properties cease operations.

DESCRIPTION: The Reservation Activity Outlook Report tracks occupancy, average daily rate (ADR), and revenue per available room (RevPAR); the key metrics most of interest to lodging properties. The report combines the data sets of participating properties into a destination wide view that features three data sets (providing that sufficient information is available) including: i)current YTD occupancy, ii) last YTD occupancy, iii) last season's ending occupancy. The Reservation Activity Outlook Report is generated on a monthly basis, usually for a 12 month subscription period, and is created from data provided by a group of properties participating in a cooperative manner, and representing a valid set of data as a result. Report results are provided only to those properties who participate by submitting their data. Additionally, participating properties can order (on an a-la-carte basis) an individual report which shows the reservation activity of their property, measured against an aggregated set of competitive properties that they choose from amongst Inntopia's other participants. As is the case in all Inntopia data, all information provided by individual properties is strictly confidential, except when aggregated with other data and indistinguishable as a result.

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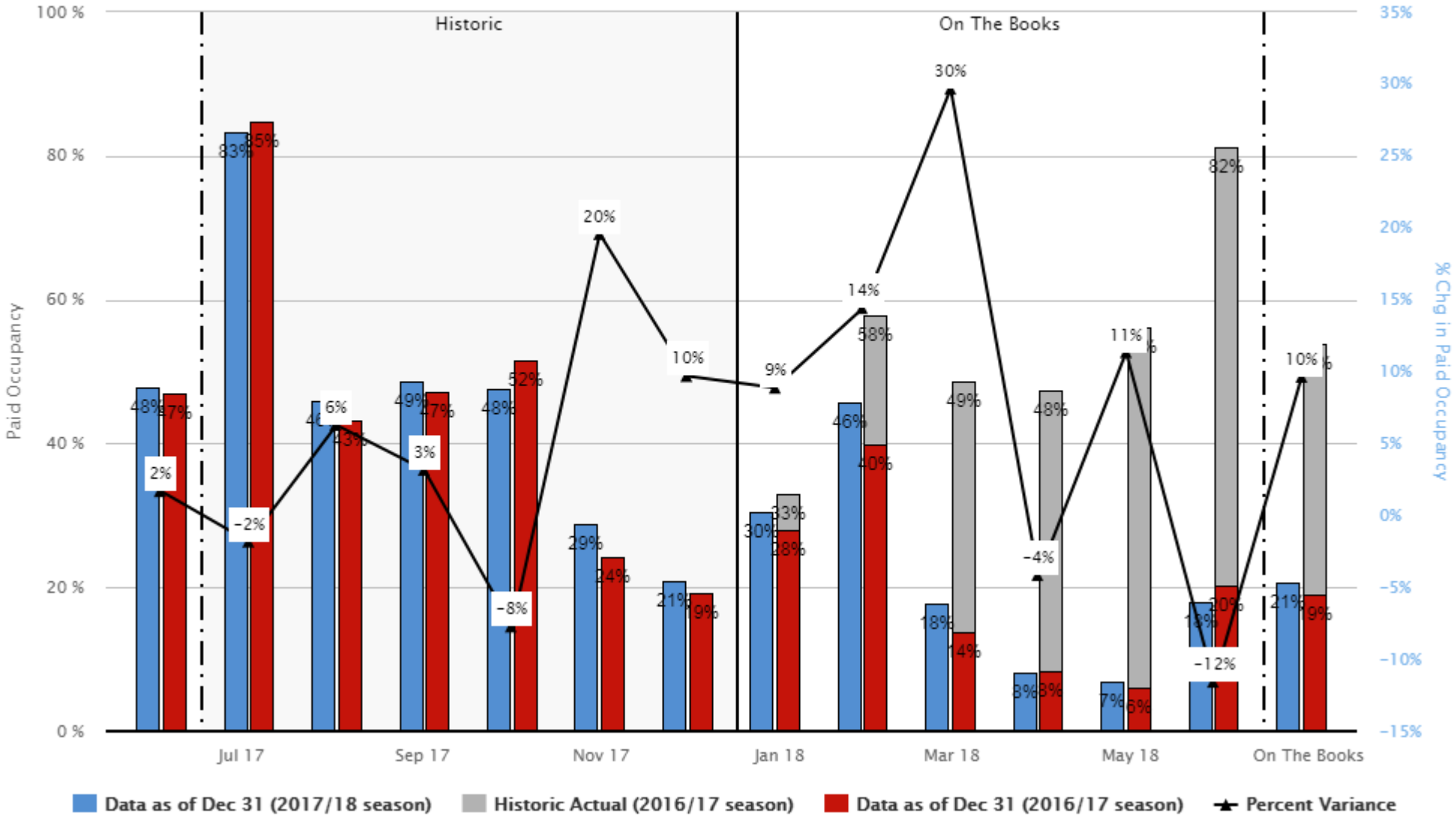
Panama City Beach Paid Occupancy (Most Recent Data)

Res Activity Outlook as of Dec 31, 2017



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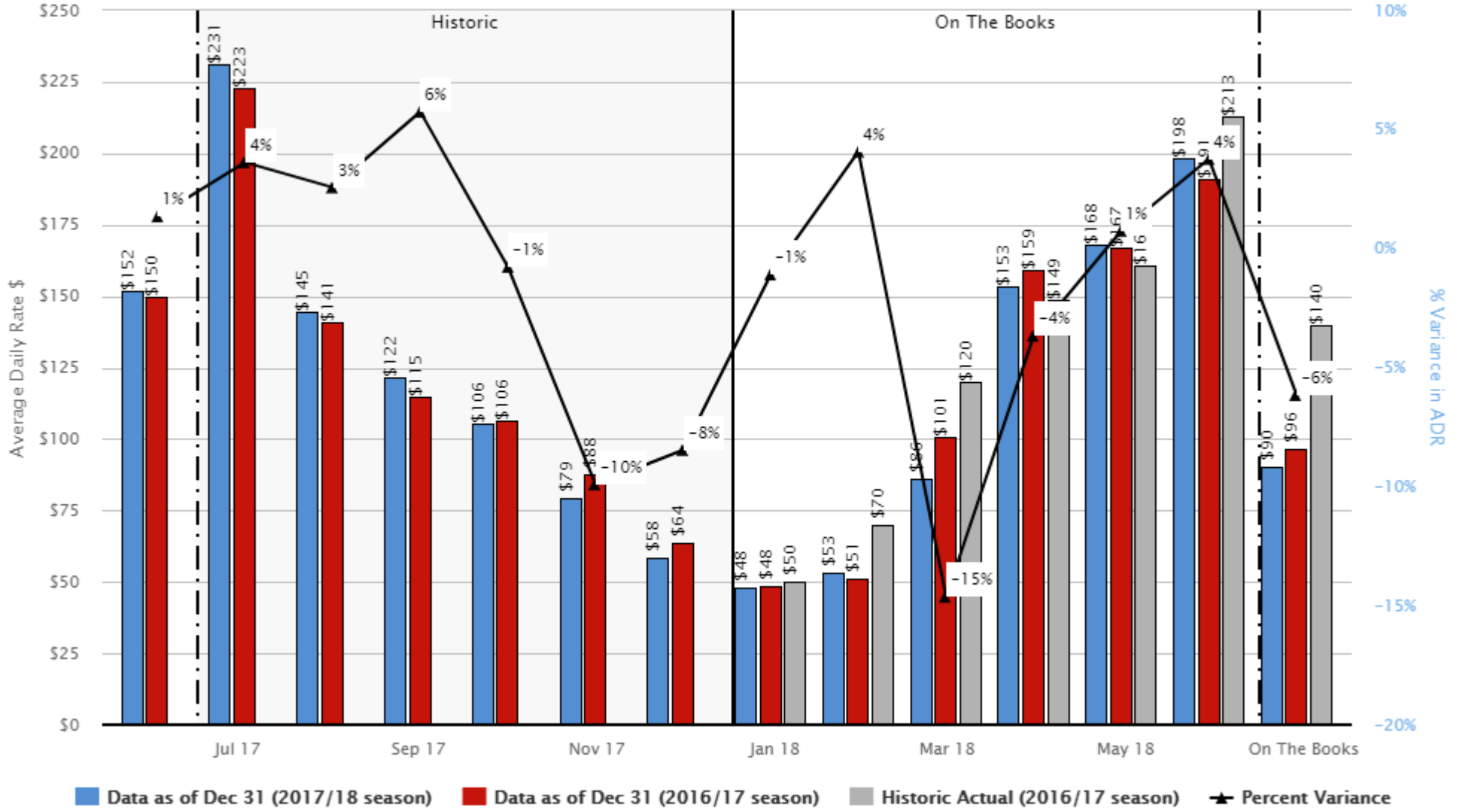
Panama City Beach Average Daily Rate (Most Recent Data)

Res Activity Outlook as of Dec 31, 2017



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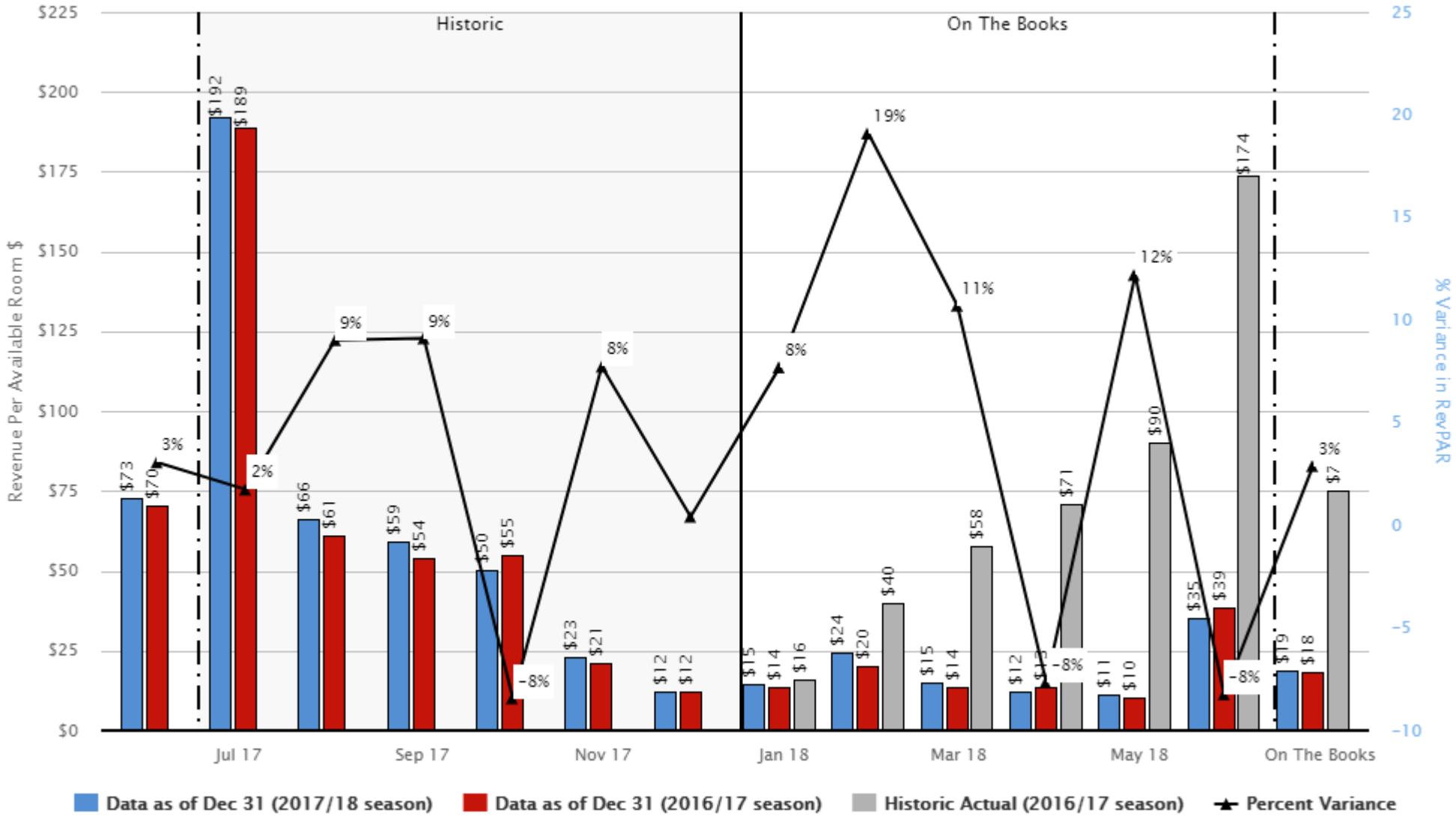
Panama City Beach Revenue Per Available Room (Most Recent Data)

Res Activity Outlook as of Dec 31, 2017



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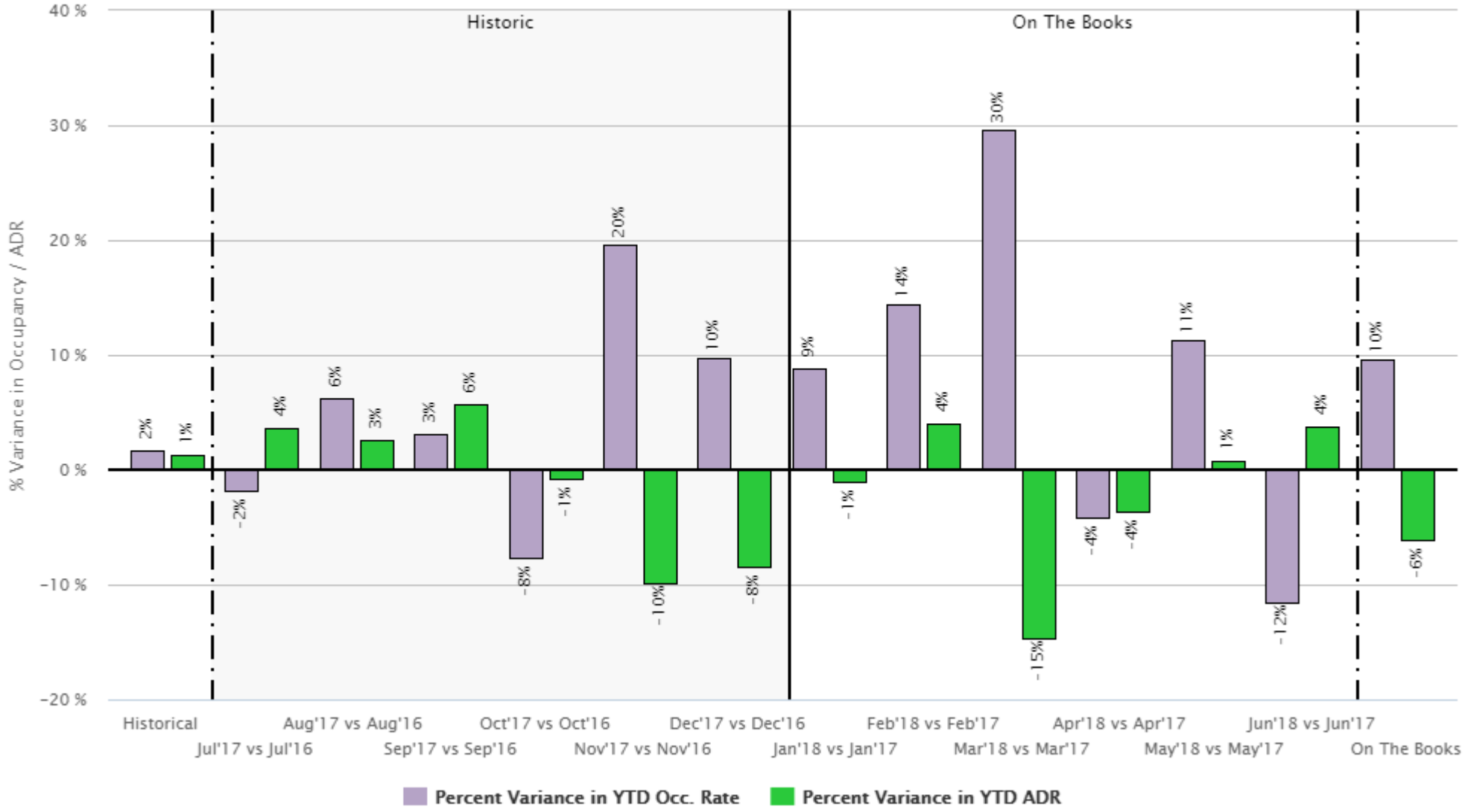
Panama City Beach Variance in YTD Occupancy and ADR

Res Activity Outlook 2017/18 vs 2016/17



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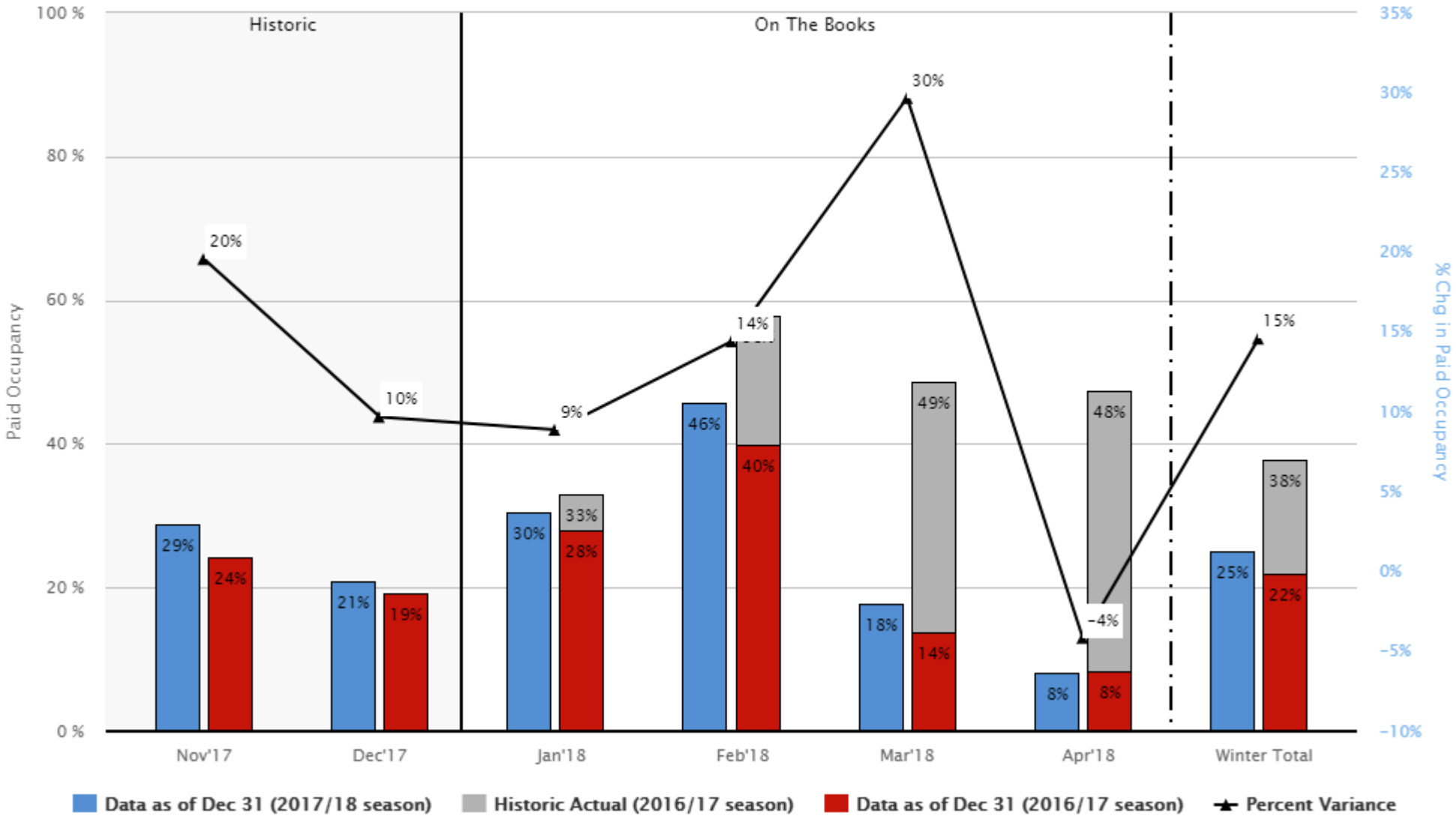
Panama City Beach Paid Occupancy (Winter-to-date)

Res Activity Outlook as of Dec 31, 2017



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Panama City Beach Average Daily Rate (Winter-to-date)

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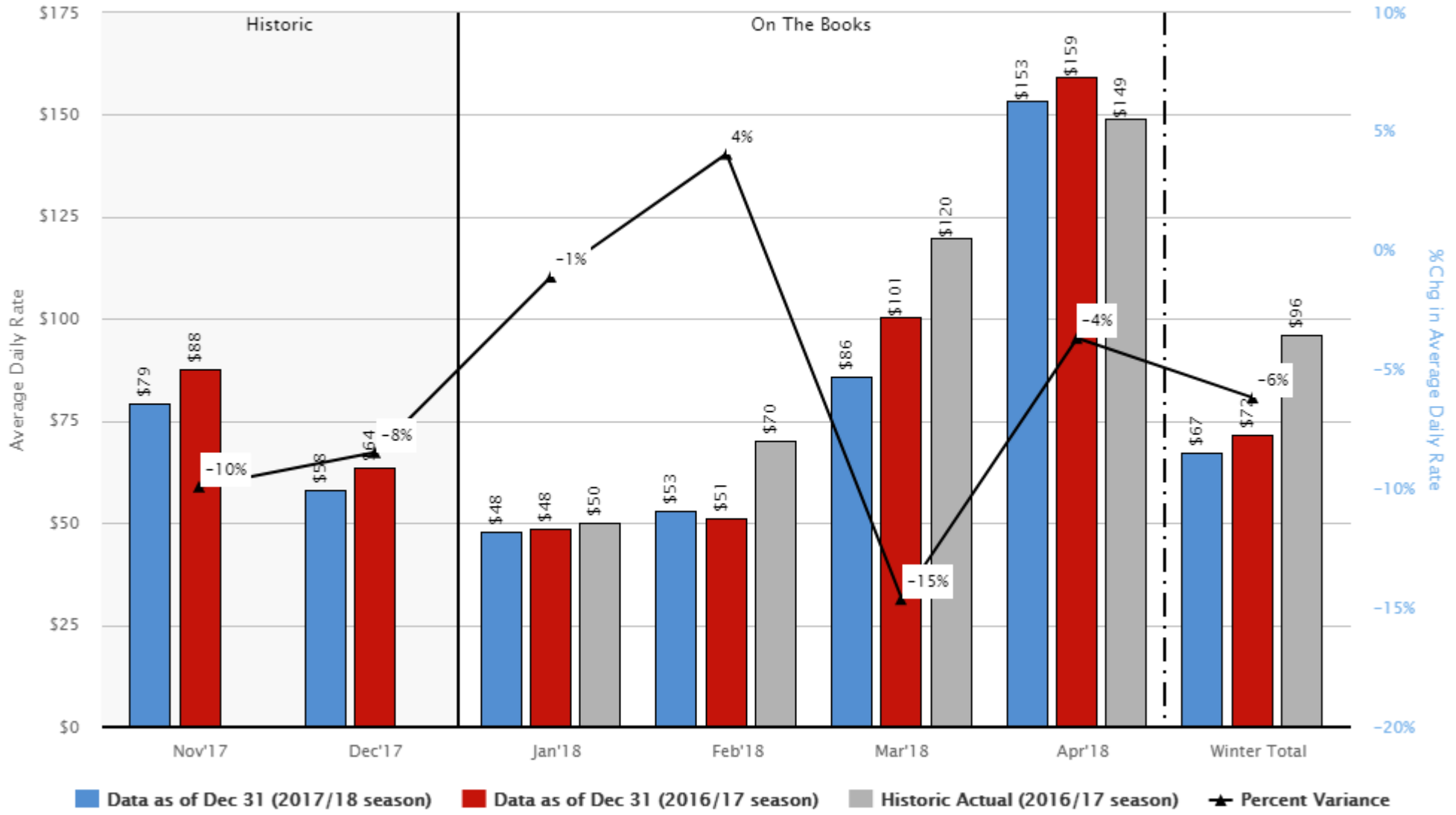

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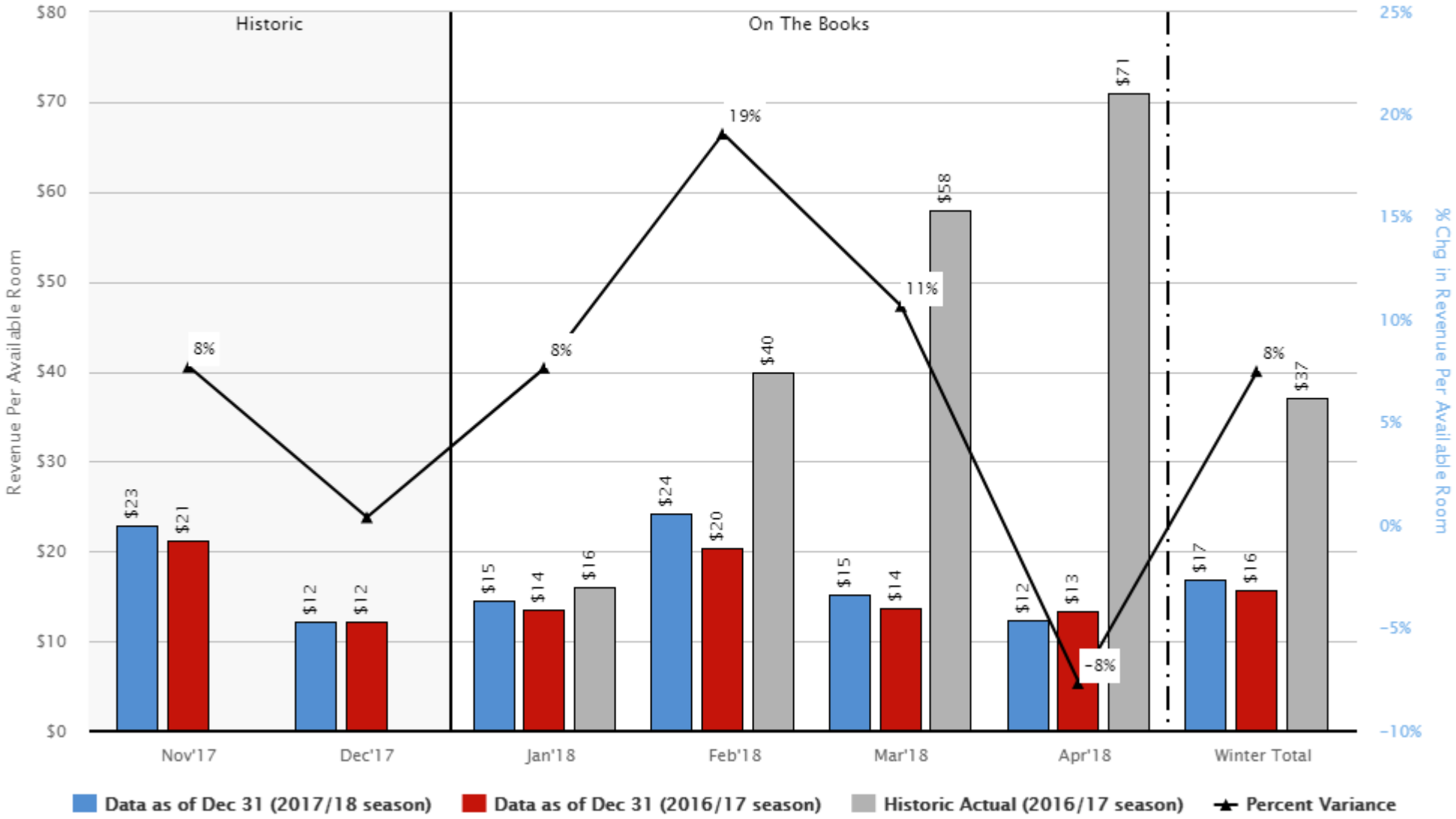

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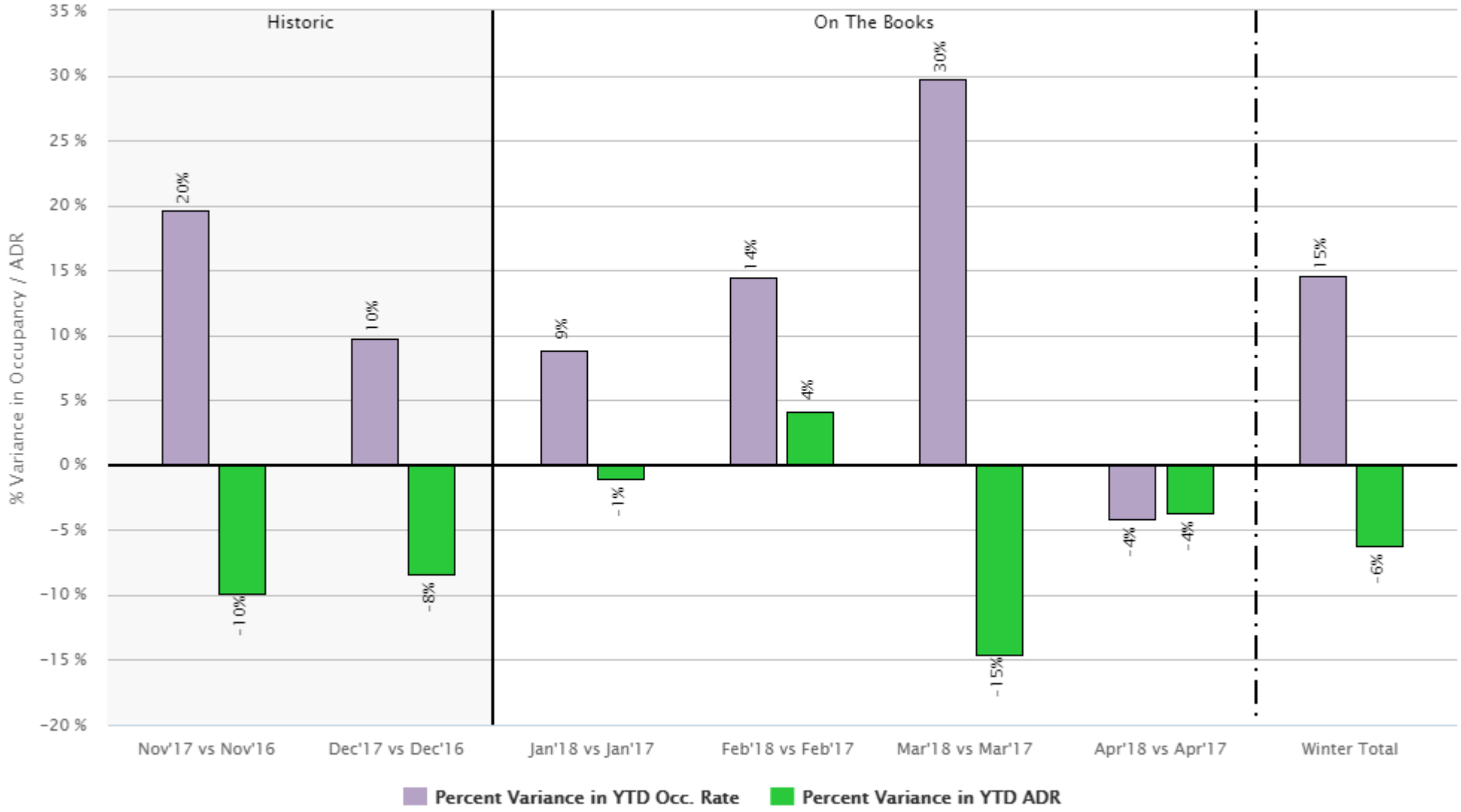
Panama City Beach Variance in YTD Occupancy and ADR (Winter-to-date)

Res Activity Outlook as of Dec 31, 2017



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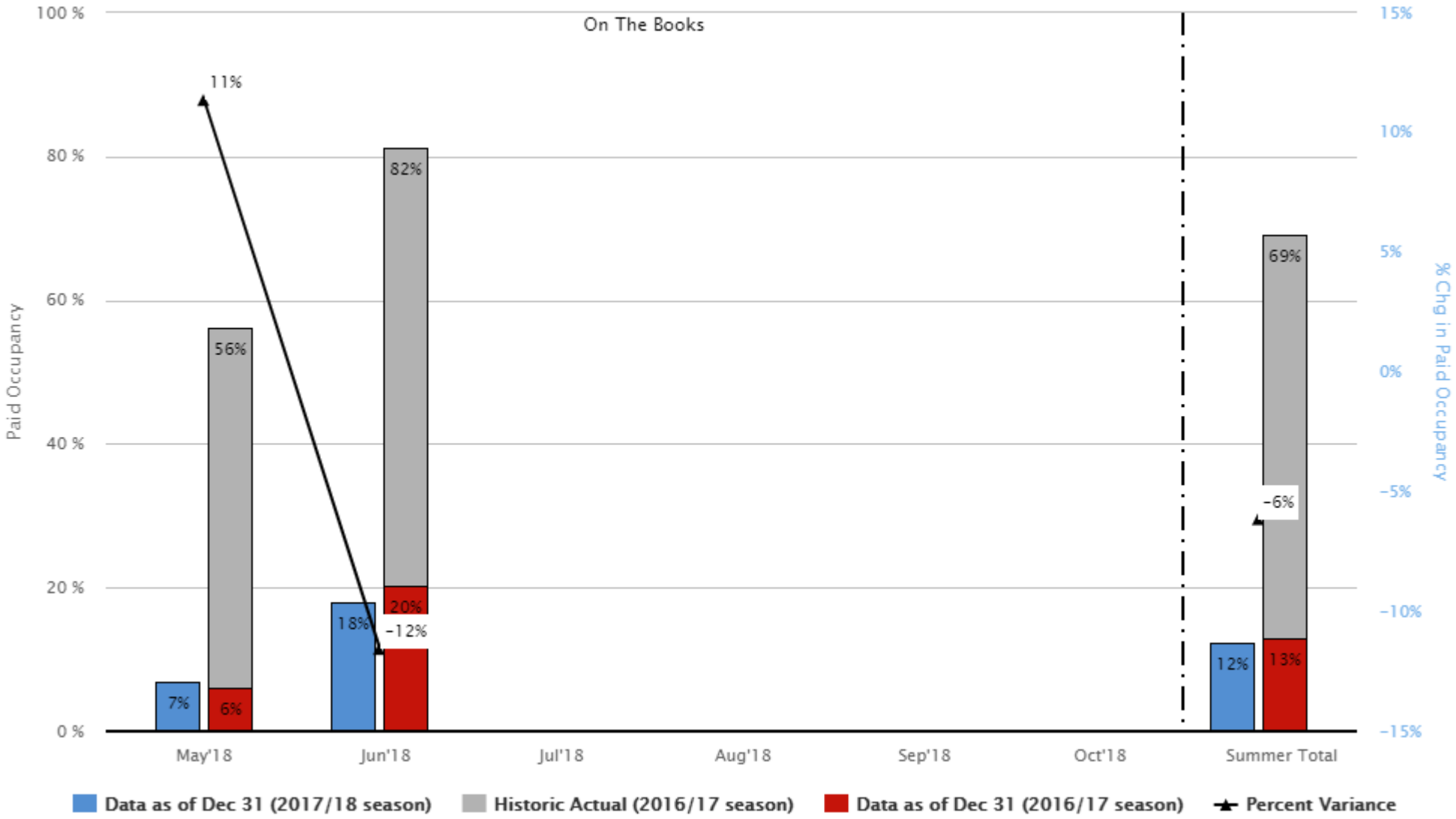
Panama City Beach Paid Occupancy (Summer-to-date)

Res Activity Outlook as of Dec 31, 2017



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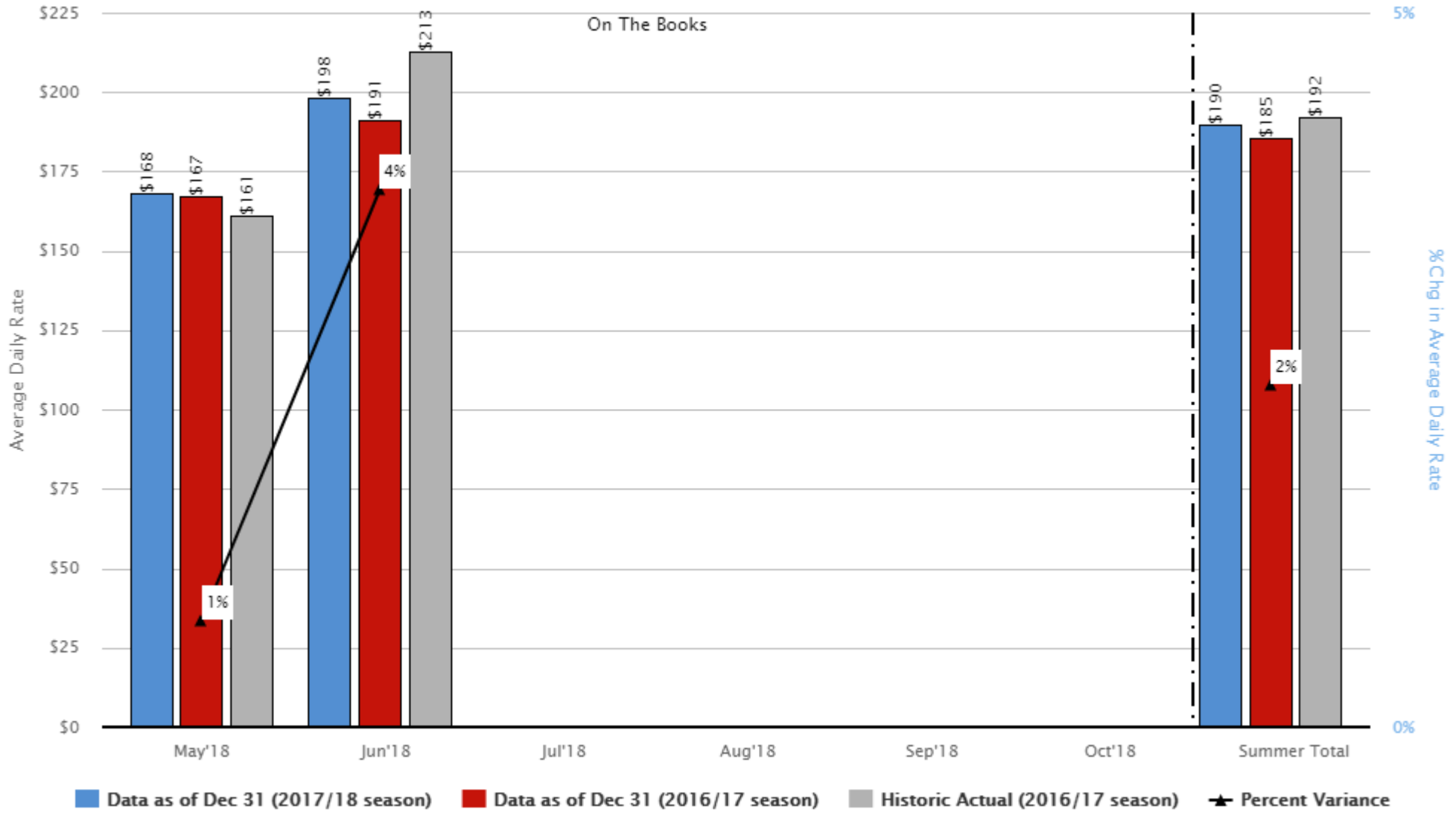
Panama City Beach Average Daily Rate (Summer-to-date)

Res Activity Outlook as of Dec 31, 2017



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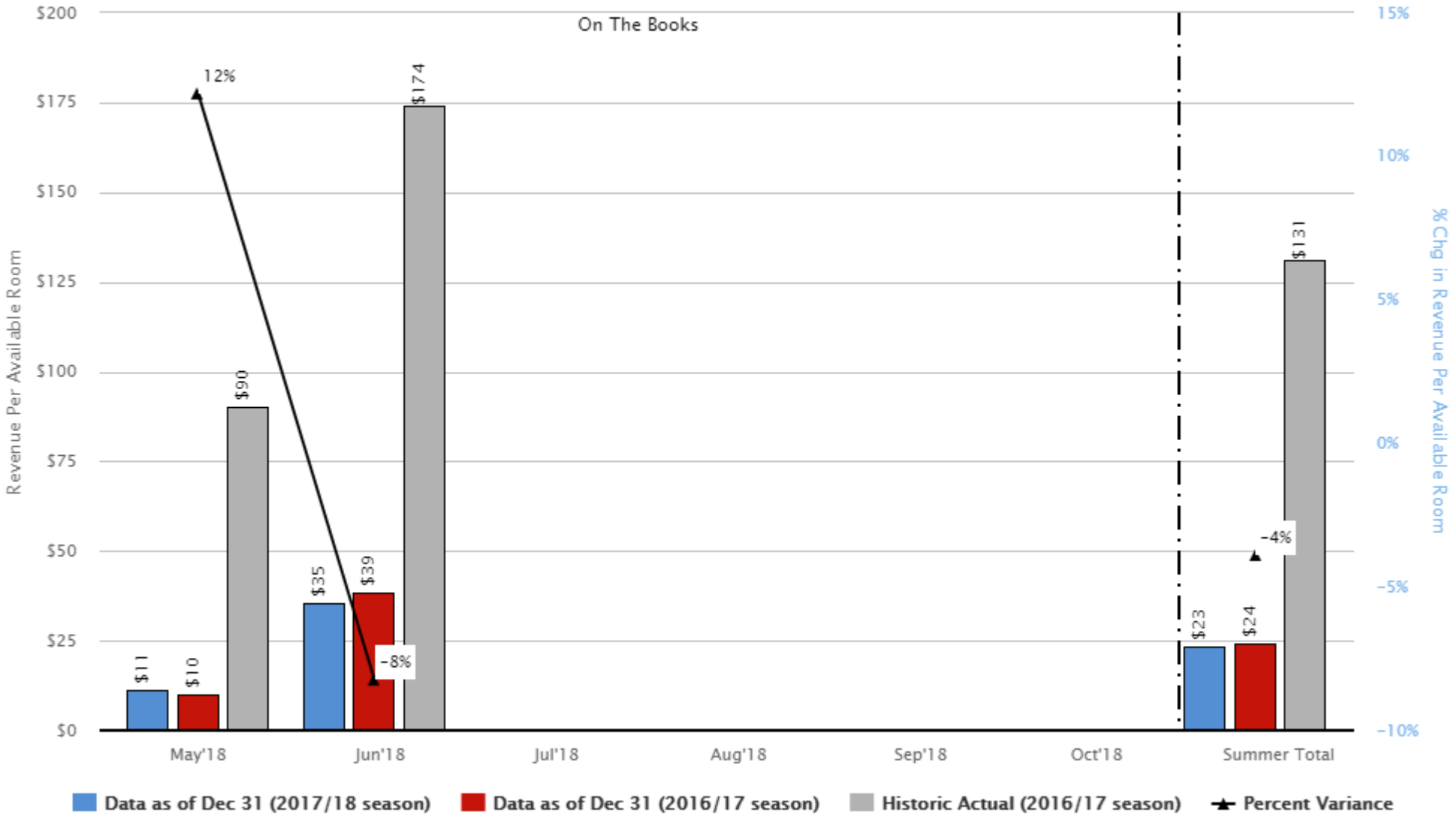
Panama City Beach Revenue Per Available Room (Summer-to-date)

Res Activity Outlook as of Dec 31, 2017



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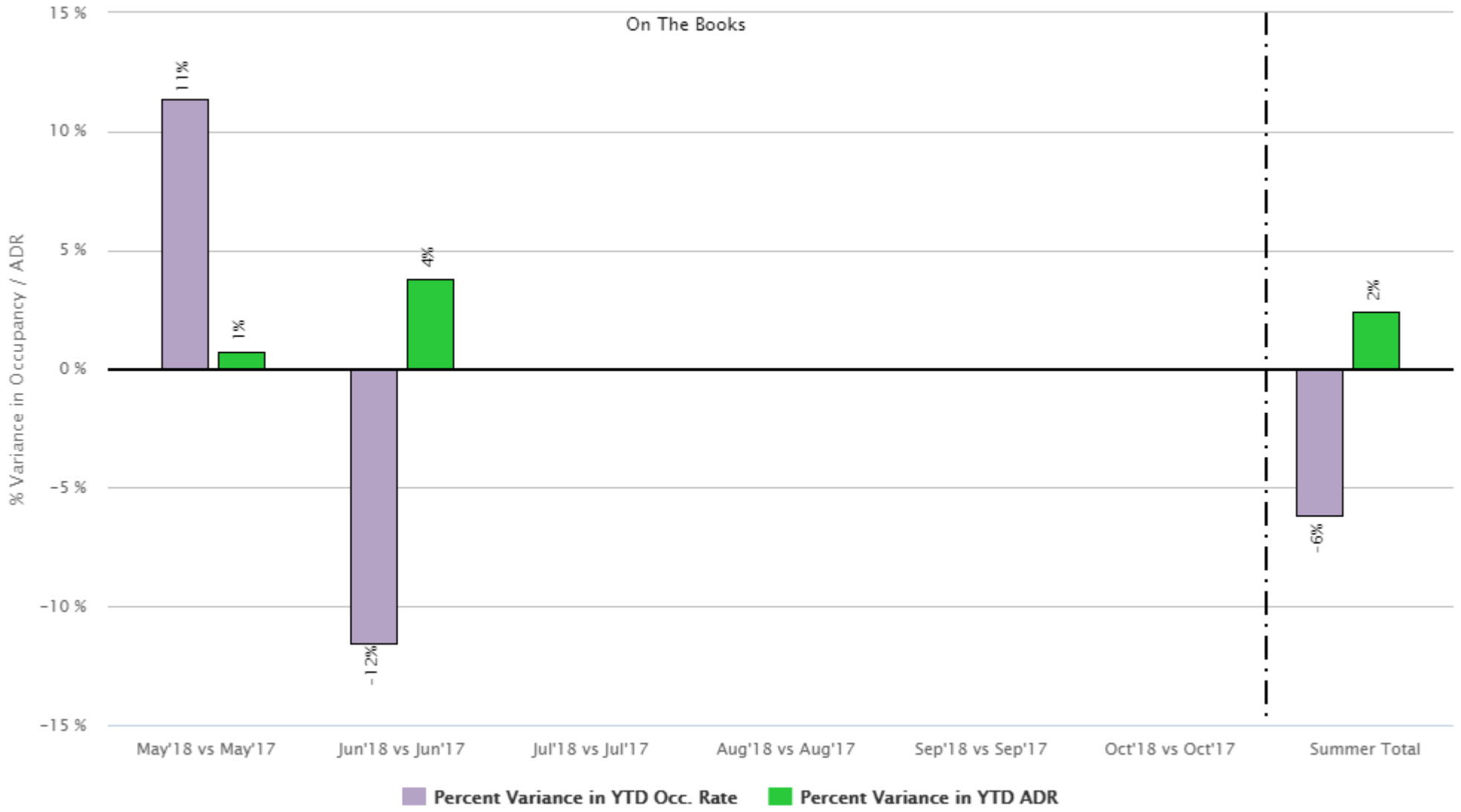
Panama City Beach Variance in YTD Occupancy and ADR (Summer-to-date)

Res Activity Outlook 2017/18 vs 2016/17



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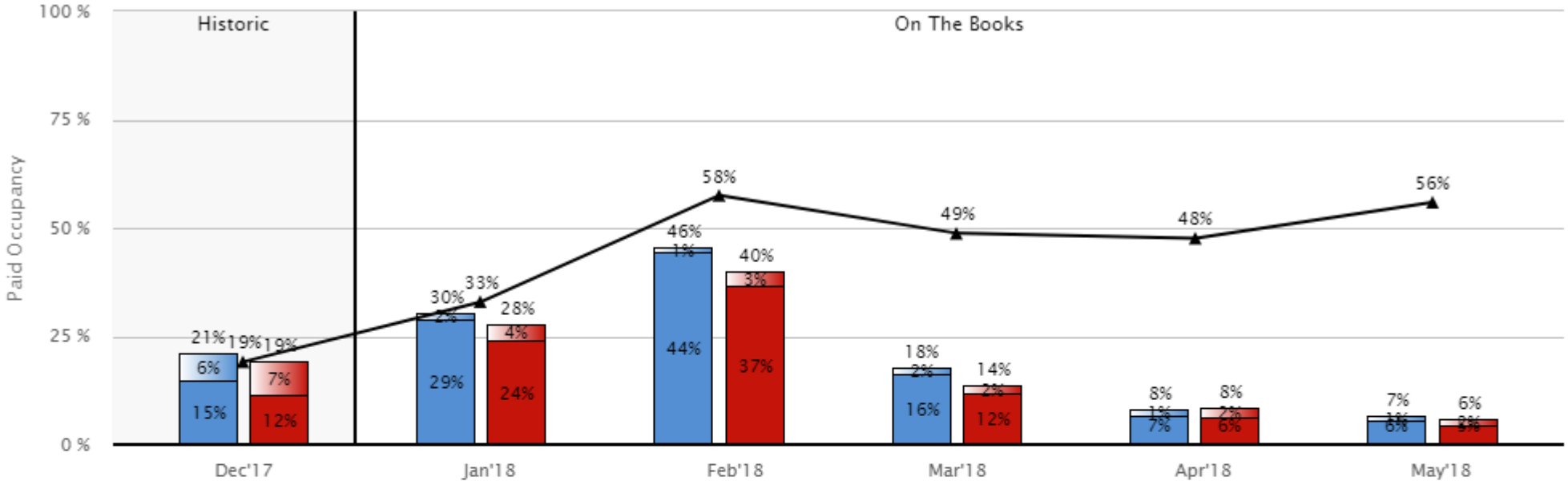
Panama City Beach Paid Occupancy Fill Analysis

Res Activity Outlook as of Dec 31, 2017



Month of Occupancy	Occupancy as of 12-31-2017	Occupancy as of 12-31-2016	Absolute Change	Occupancy as of 11-30-2017	Occupancy as of 11-30-2016	Absolute Change	Incremental occupancy booked Dec 17	Incremental occupancy booked Dec 16	Absolute Variance in incremental Fill	Percentage Variance in incremental Fill	2016/17 Historic actual occupancy
Dec	21%	19.1%	1.9%	14.9%	11.7%	3.3%	6%	7.4%	-1.4%	-18.9%	19.1%
Jan	30.4%	27.9%	2.5%	28.9%	24%	4.9%	1.5%	3.9%	-2.4%	-61.1%	33%
Feb	45.6%	39.9%	5.8%	44.4%	36.8%	7.6%	1.2%	3.1%	-1.8%	-59.6%	57.5%
Mar	17.8%	13.7%	4.1%	16.2%	11.8%	4.3%	1.6%	1.8%	-0.3%	-15.6%	48.8%
Apr	8.1%	8.4%	-0.3%	6.8%	6.4%	0.4%	1.2%	2%	-0.8%	-38.3%	47.6%
May	6.8%	6.1%	0.7%	5.7%	4.5%	1.1%	1.1%	1.6%	-0.4%	-27.5%	55.9%
Total	**21.3%**	**18.7%**	**2.5%**	**19.1%**	**15.6%**	**3.5%**	**2.1%**	**3.2%**	**-1.0%**	**-32.7%**	**43.5%**

As of Dec 31, 2017 | As of Nov 30, 2017 | As of Dec 31, 2016 | As of Nov 30, 2016 | 2016/17 Historic actual

*Based on providing complete pacing data within a given month of occupancy only. Results may differ from those presented elsewhere in report if property set differs. **Results for "Percent Variance in incremental fill" indicate how room nights booked during the month just ended compare to room nights booked during the same month in the prior year, for occupancy in the month just ended and for the upcoming five months (as well as the six-month period in total). These results provide an indication of the degree to which booking activity occurring during the month just ended was greater or less than booking activity occurring in the same month a year ago -- i.e. a measure of the strength of booking activity occurring during the month just ended.

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Panama City Beach Paid Occupancy (Most Recent Data)

Res Activity Outlook as of Dec 31, 2017

Occ Rate: YTD 2017/18 VS. YTD 2016/17					
Month of Occupancy	Occ Rate as of Dec 31, 2017	Occ Rate as of Dec 31, 2016	Occupancy Percent Variance in YTD Occ Rate	Historic Actual Occ Rate	# of Properties in sample
Jul 17	83.2%	84.8%	-1.8%		16
Aug 17	45.9%	43.2%	6.3%		14
Sep 17	48.6%	47.1%	3.2%		16
Oct 17	47.7%	51.6%	-7.7%		15
Nov 17	28.9%	24.1%	19.6%		14
Dec 17	21.0%	19.1%	9.7%		14
Jan 18	30.4%	27.9%	8.9%	33.0%	13
Feb 18	45.6%	39.9%	14.4%	57.5%	13
Mar 18	17.8%	13.7%	29.7%	48.8%	13
Apr 18	8.1%	8.4%	-4.1%	47.6%	13
May 18	6.8%	6.1%	11.4%	55.9%	13
Jun 18	17.9%	20.2%	-11.6%	81.6%	13
Grand Total	35.1%	34.1%	2.9%	50.5%	16
Historical Months Total	47.7%	47.0%	1.7%	47.0%	16
On the Books Total	20.7%	18.9%	9.6%	54.0%	13

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Panama City Beach Average Daily Rate (Most Recent Data)

Res Activity Outlook as of Dec 31, 2017

Average Daily Rate: YTD 2017/18 VS. YTD 2016/17					
Month of Occupancy	ADR as of Dec 31, 2017	ADR as of Dec 31, 2016	ADR Percent Variance in YTD Adr Rate	Historic Actual ADR	# of Properties in sample
Jul 17	$231.08	$223.00	3.6%		16
Aug 17	$144.57	$140.95	2.6%		14
Sep 17	$121.69	$115.07	5.7%		16
Oct 17	$105.53	$106.35	-0.8%		15
Nov 17	$79.11	$87.81	-9.9%		14
Dec 17	$58.27	$63.65	-8.5%		14
Jan 18	$47.93	$48.46	-1.1%	0.0%	13
Feb 18	$53.06	$50.98	4.1%	0.0%	13
Mar 18	$85.89	$100.60	-14.6%	0.0%	13
Apr 18	$153.42	$159.25	-3.7%	0.0%	13
May 18	$168.28	$167.03	0.7%	0.0%	13
Jun 18	$198.39	$191.20	3.8%	0.0%	13
Grand Total	$ 135	$ 136	-1.0%	$ 145	16
Historical Months Total	$ 152	$ 150	1.4%	$ 150	16
On the Books Total	$ 90	$ 96	-6.2%	$ 140	13

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Panama City Beach Revenue Per Available Room (Most Recent Data)

Res Activity Outlook as of Dec 31, 2017

RevPAR Rate: YTD 2017/18 VS. YTD 2016/17					
Month of Occupancy	RevPAR as of Dec 31, 2017	RevPAR as of Dec 31, 2016	RevPAR Percent Variance in YTD RevPAR Rate	Historic Actual RevPAR	# of Properties in sample
Jul 17	$192.30	$189.02	1.7%		16
Aug 17	$66.32	$60.83	9.0%		14
Sep 17	$59.14	$54.20	9.1%		16
Oct 17	$50.30	$54.93	-8.4%		15
Nov 17	$22.84	$21.20	7.7%		14
Dec 17	$12.21	$12.16	0.4%		14
Jan 18	$14.57	$13.53	7.7%	$16.46	13
Feb 18	$24.22	$20.34	19.1%	$40.29	13
Mar 18	$15.25	$13.77	10.7%	$58.28	13
Apr 18	$12.37	$13.40	-7.7%	$71.14	13
May 18	$11.44	$10.20	12.2%	$90.29	13
Jun 18	$35.42	$38.60	-8.2%	$173.66	13
Grand Total	$ 47	$ 47	1.9%	$ 73	16
Historical Months Total	$ 73	$ 70	3.1%	$ 70	16
On the Books Total	$ 19	$ 18	2.9%	$ 75	13

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Panama City Beach Data Tables (Winter-to-date)

Res Activity Outlook as of Dec 31, 2017

Winter Bookings: Occ Rate: YTD 2017/18 VS. YTD 2016/17					
Month of Occupancy	Occ Rate as of Dec 31, 2017	Occ Rate as of Dec 31, 2016	Occ Percent Variance in YTD Occ Rate	Historic Actual Occ Rate	# of Properties in sample
Nov 17	28.9%	24.1%	19.6%		14
Dec 17	21.0%	19.1%	9.7%		14
Jan 18	30.4%	27.9%	8.9%	33.0%	13
Feb 18	45.6%	39.9%	14.4%	57.5%	13
Mar 18	17.8%	13.7%	29.7%	48.8%	13
Apr 18	8.1%	8.4%	-4.1%	47.6%	13
Winter Total	25.0%	21.8%	14.6%	38.1%	14

Winter Bookings: Average Daily Rate: YTD 2017/18 VS. YTD 2016/17					
Month of Occupancy	ADR as of Dec 31, 2017	ADR as of Dec 31, 2016	Percent Variance in YTD Adr Rate	Historic Actual ADR	# of Properties in sample
Nov 17	$79.11	$87.81	-9.9%		14
Dec 17	$58.27	$63.65	-8.5%		14
Jan 18	$47.93	$48.46	-1.1%	$49.89	13
Feb 18	$53.06	$50.98	4.1%	$70.05	13
Mar 18	$85.89	$100.60	-14.6%	$119.55	13
Apr 18	$153.42	$159.25	-3.7%	$149.36	13
Winter Total	$ 67	$ 72	-6.2%	$ 96	14

Winter Bookings: Revenue Per Available Room: YTD 2017/18 VS. YTD 2016/17					
Month of Occupancy	RevPAR as of Dec 31, 2017	RevPAR as of Dec 31, 2016	Percent Variance in YTD RevPAR	Historic Actual RevPAR	# of Properties in sample
Nov 17	$22.84	$21.20	7.7%		14
Dec 17	$12.21	$12.16	0.4%		14
Jan 18	$14.57	$13.53	7.7%	$16.46	13
Feb 18	$24.22	$20.34	19.1%	$40.29	13
Mar 18	$15.25	$13.77	10.7%	$58.28	13
Apr 18	$12.37	$13.40	-7.7%	$71.14	13
Winter Total	$ 17	$ 16	7.5%	$ 37	14

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Panama City Beach Data Tables (Summer-to-date)

Res Activity Outlook as of Dec 31, 2017

Summer Bookings: Occ Rate: YTD 2017/18 VS. YTD 2016/17					
Month of Occupancy	Occ Rate as of Dec 31, 2017	Occ Rate as of Dec 31, 2016	Occupancy Percent Variance in YTD Occ Rate	Historic Actual Occ Rate	# of Properties in sample
May 18	6.8%	6.1%	11.4%	55.9%	13
Jun 18	17.9%	20.2%	-11.6%	81.6%	13
Jul 18					
Aug 18					
Sep 18					
Oct 18					
Summer Total	12.2%	13.0%	-6.1%	68.6%	13

Summer Bookings: Average Daily Rate: YTD 2017/18 VS. YTD 2016/17					
Month of Occupancy	ADR as of Dec 31, 2017	ADR as of Dec 31, 2016	Percent Variance in YTD Adr Rate	Historic Actual ADR	# of Properties in sample
May 18	$168.28	$167.03	0.7%	$161.44	13
Jun 18	$198.39	$191.20	3.8%	$212.80	13
Jul 18					
Aug 18					
Sep 18					
Oct 18					
Summer Total	$ 190	$ 185	2.4%	$ 192	13

Summer Bookings: Revenue Per Available Room: YTD 2017/18 VS. YTD 2016/17					
Month of Occupancy	RevPAR as of Dec 31, 2017	RevPAR as of Dec 31, 2016	Percent Variance in YTD RevPAR Rate	Historic Actual RevPAR	# of Properties in sample
May 18	$11.44	$10.20	12.2%	$90.29	13
Jun 18	$35.42	$38.60	-8.2%	$173.66	13
Jul 18					
Aug 18					
Sep 18					
Oct 18					
Summer Total	$ 23	$ 24	-3.9%	$ 131	13

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