

Technical Analysis of Lodging Demand in the Myrtle Beach Area

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Professor/Director

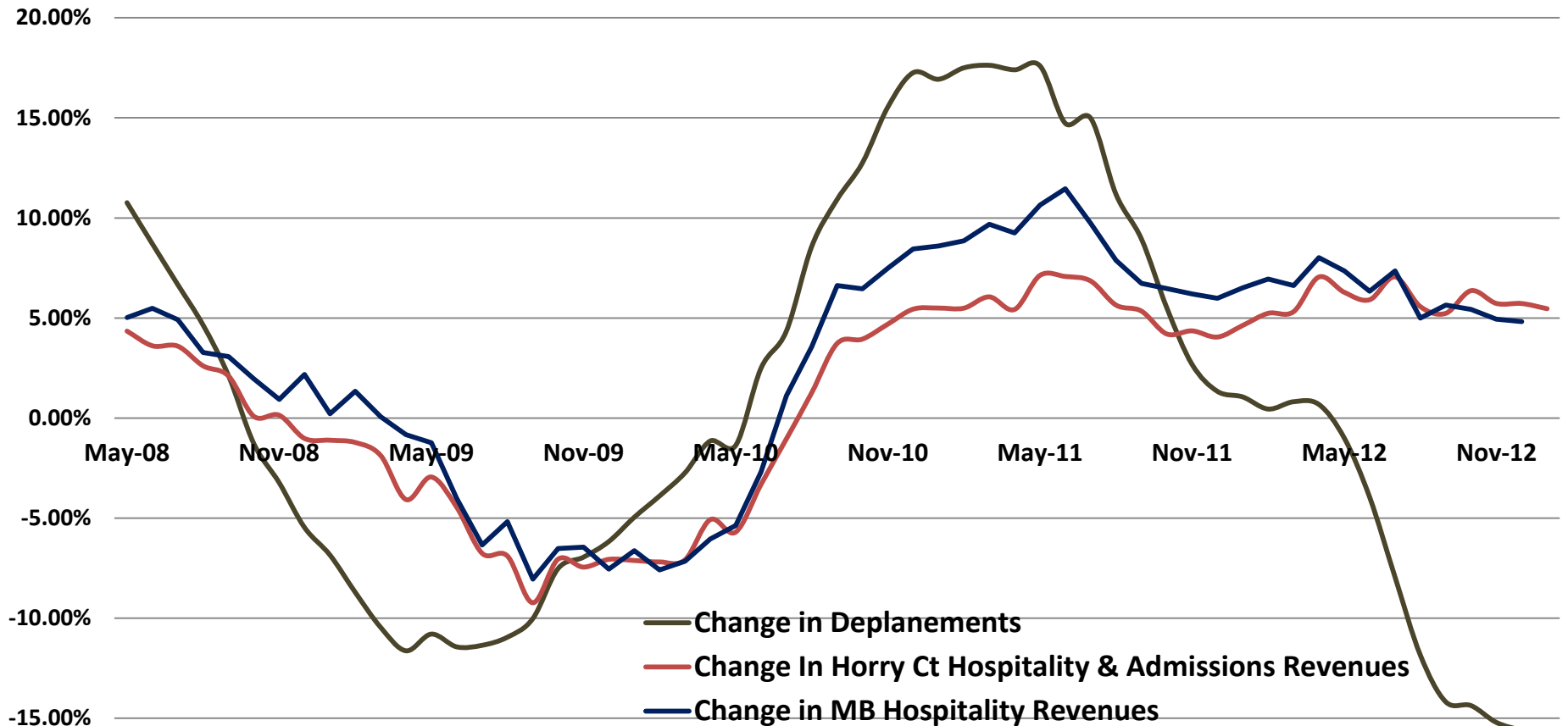
Clay Brittain, Jr. Center for Resort Tourism
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Coastal Carolina University



City of Myrtle Beach Hospitality tax receipts up nearly 2 percent during the first half of fiscal year 2013... moderating compared with the 6 percent growth rate seen in FY 2012.



12-Month Moving Ave. Change in Hospitality Tax Revenues in Horry County¹ , 12-Month Moving Ave. Change in Hospitality Tax Revenues in Myrtle Beach², and Enplanements at MB Int. Airport² May, 2008 – Dec., 2012

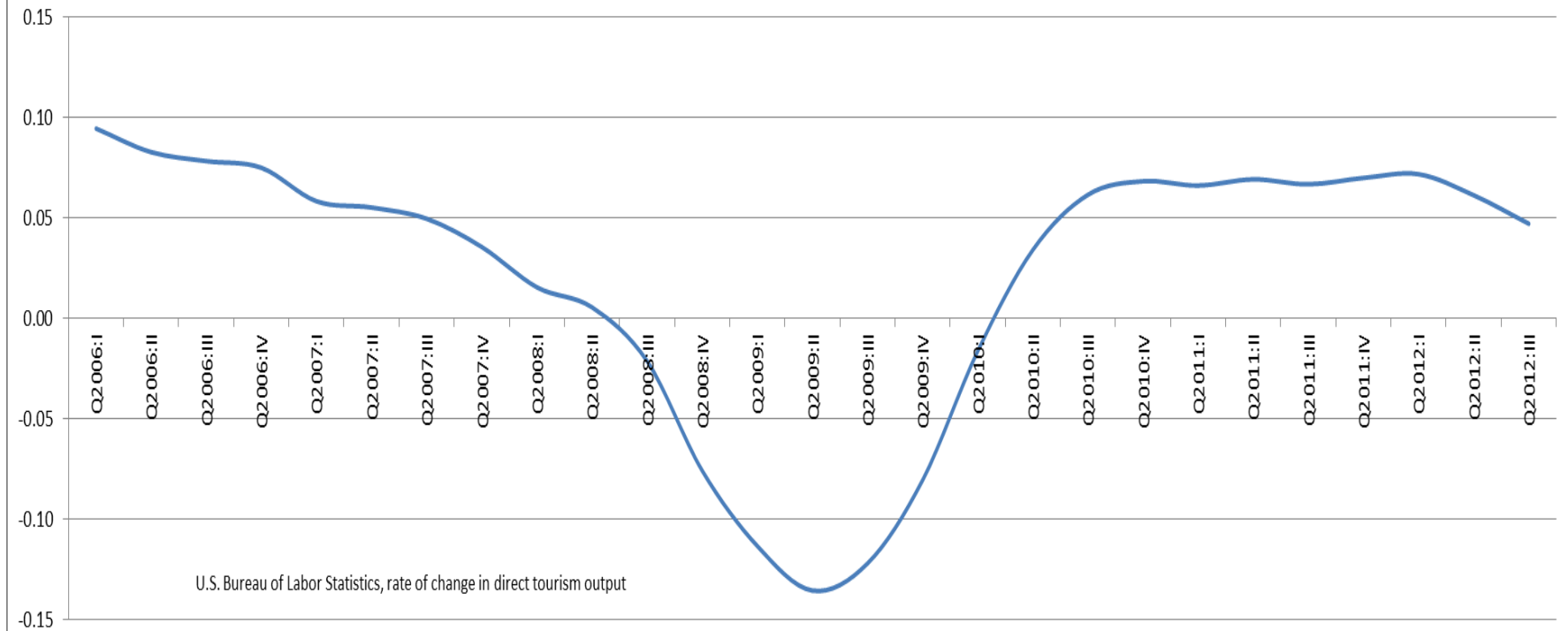


1 - based on 1 1/2% Hospitality Fee Revenue reported montlly in Horry County

2 - based on Hospitality Fee Revenue reported monthly at the City of Myrtle Beach

3 - based on monthly enplanements at Myrtle Beach International Airport

Average Annual Rate of Change in U.S. Tourism Spending, Not Including Transportation January, 2006 - September 2012



The Brittain Center's Weekly Scientific Random Sample of Vacation Rental Properties*

- 217 units per week in Horry County
- 110 units in Georgetown County

* Researchers record observed status and advertised weekly rental prices of vacation rental homes and condominiums based on their current website listings.



Lodging Industry Performance, Horry County, SC

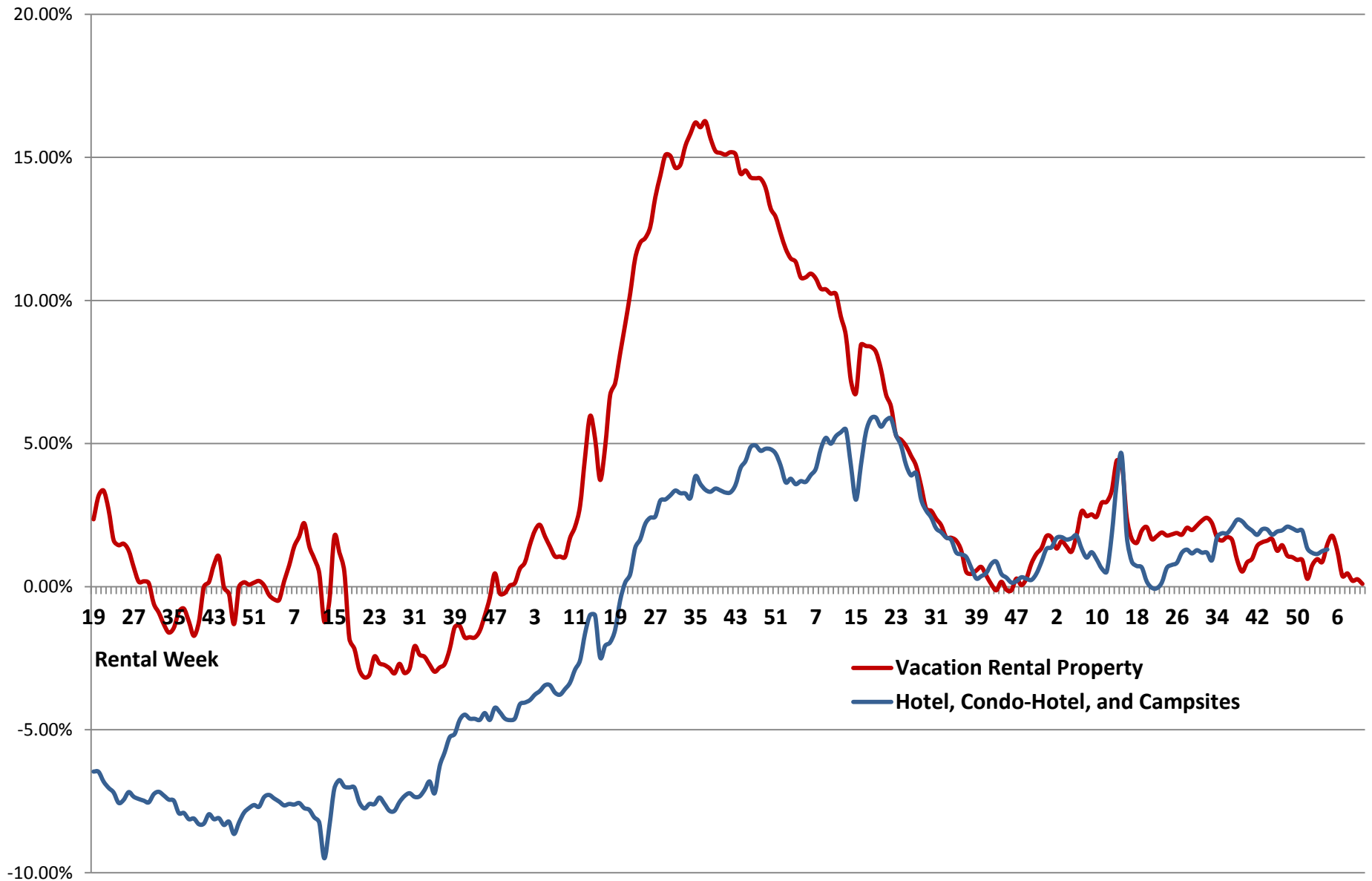
Jan. 1 - Dec. 31, 2010 - 2012

	2010	2011	2012	Delta 2011 - 2012	Percent Change 2011 - 2012	Percent Change 2010 - 2012
Hotels, Condo-Hotels, & Campsites						
Average Percent Occupancy	49.9	51.1	52.0	0.9	1.8%	4.1%
Average Daily Rate per unit	\$83.99	\$88.51	\$91.63	\$3.12	3.5%	9.1%
Revenue Per Available Room	\$41.93	\$45.19	\$47.64	\$2.45	5.4%	13.6%
Sample Size In Units	10,641	10,643	10,188			
Average Bedrooms per unit	1.3	1.4	1.4			
Vacation Rental Properties						
Average Percent Occupancy	58.5	59.2	59.9	0.7	1.2%	2.3%
Average Daily Rate per Bedroom	\$52.10	\$54.34	\$59.85	\$5.51	10.1%	14.9%
Revenue Per Available Bedroom	\$30.50	\$32.17	\$35.85	\$3.67	11.4%	17.5%
Sample randomly chosen weekly	157	157	217			
Average Bedrooms per unit	4.7	4.7	3.9			

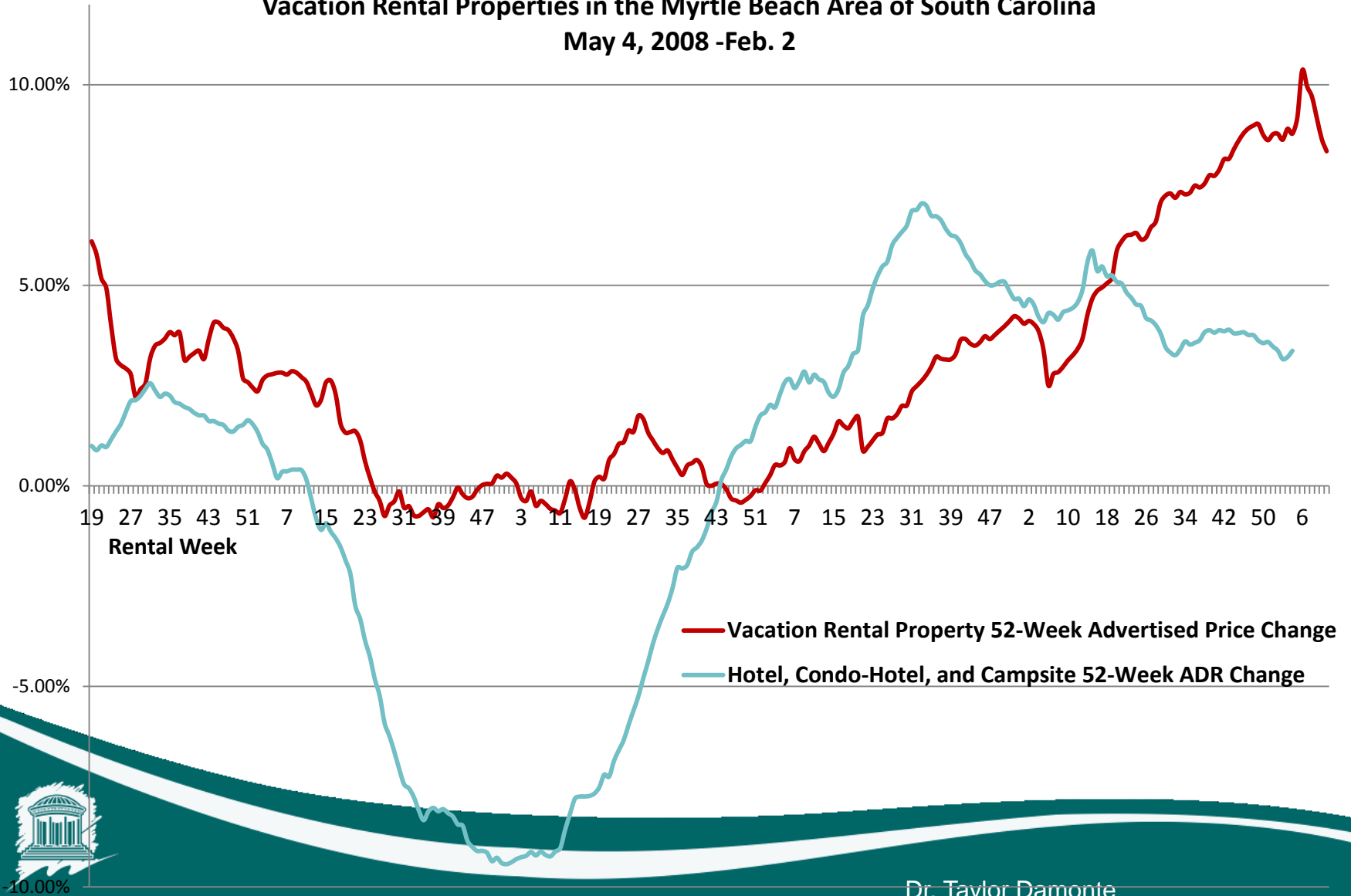
¹ - Drawn from the tourism economy study databased of the Brittain Center for Resort Tourism on Jan. 11, 2013



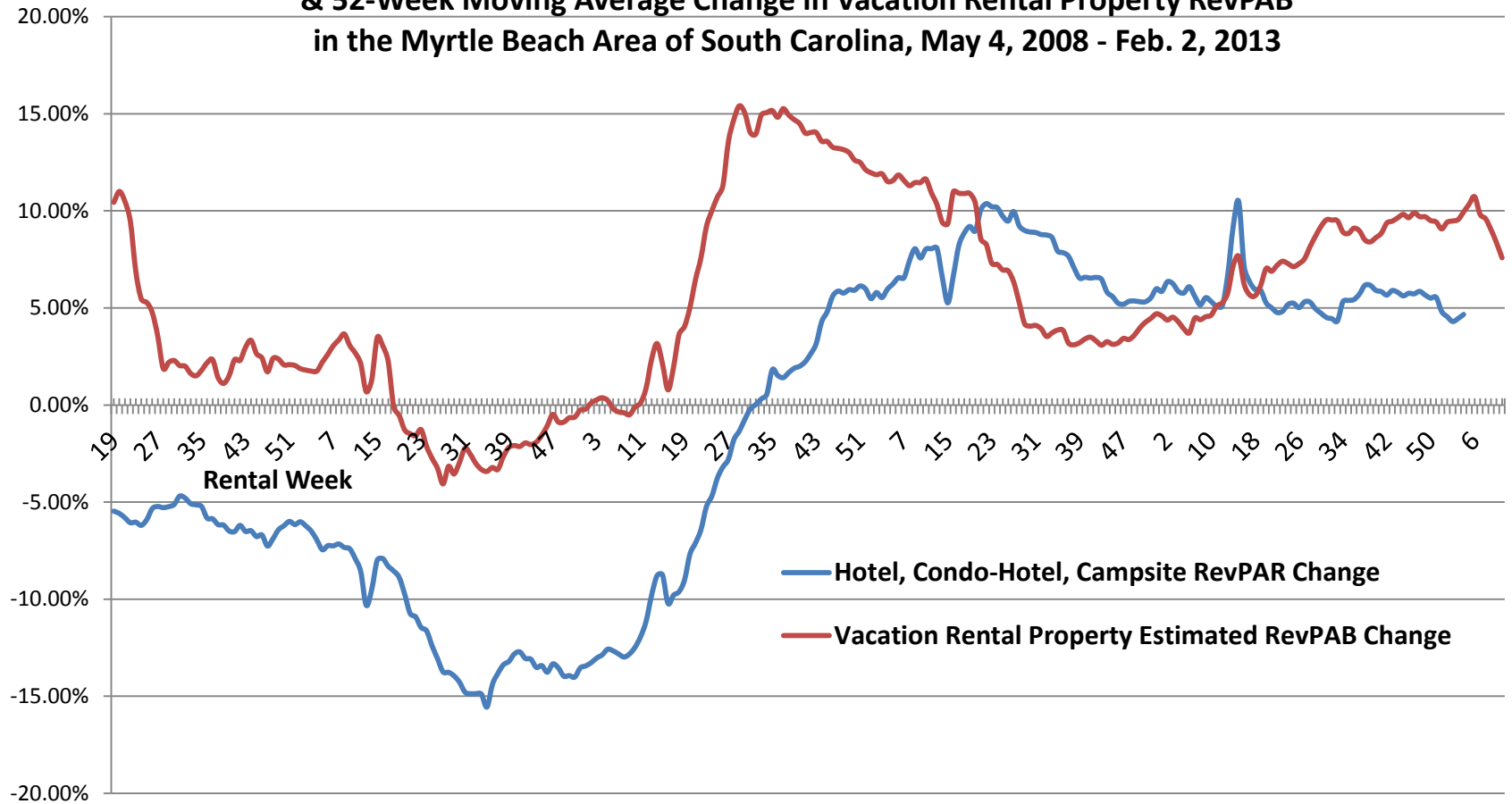
**52-Week Moving Average Change in Hotel, Condo-Hotel, and Campsite Average Occupancy
and 52- Week Moving Average Change in Average Percent Occupancy of Vacation Rental Property Bedrooms
in the Myrtle Beach Area, May 4, 2008 - Feb. 2, 2013**



**52-Week Average Change in Average Daily Rates in Hotel, Condo-Hotel, Campsites
and 52-Week Moving Average Change in Average Advertised Rental Price per Bedroom in
Vacation Rental Properties in the Myrtle Beach Area of South Carolina
May 4, 2008 -Feb. 2**



**52-Week Moving Average Change in Hotel, Condo-Hotel, Campsite Average RevPAR
& 52-Week Moving Average Change in Vacation Rental Property RevPAB
in the Myrtle Beach Area of South Carolina, May 4, 2008 - Feb. 2, 2013**



Forecast for City of Myrtle Beach tourism industry for second half of fiscal year 2013...

- Volume of visitors increasing at an annual rate of 1.4 – 1.6 percent
- Price growth moderating in some segments of the local tourism industry.



Questions?



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