

Boston & Cambridge Lodging Market

OUTLOOK 2023

Q4 Update
November 28, 2022

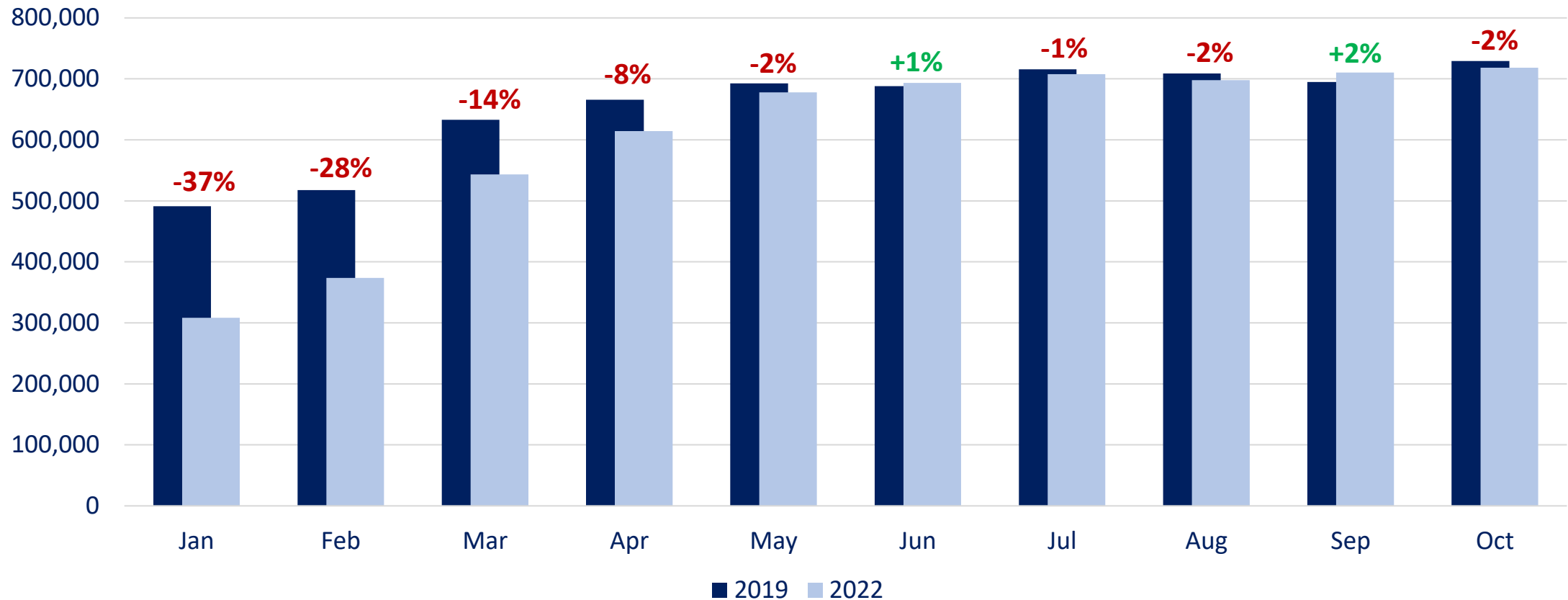


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Boston & Cambridge – 2022 Demand

Occupied Roomnights by Month vs. 2019



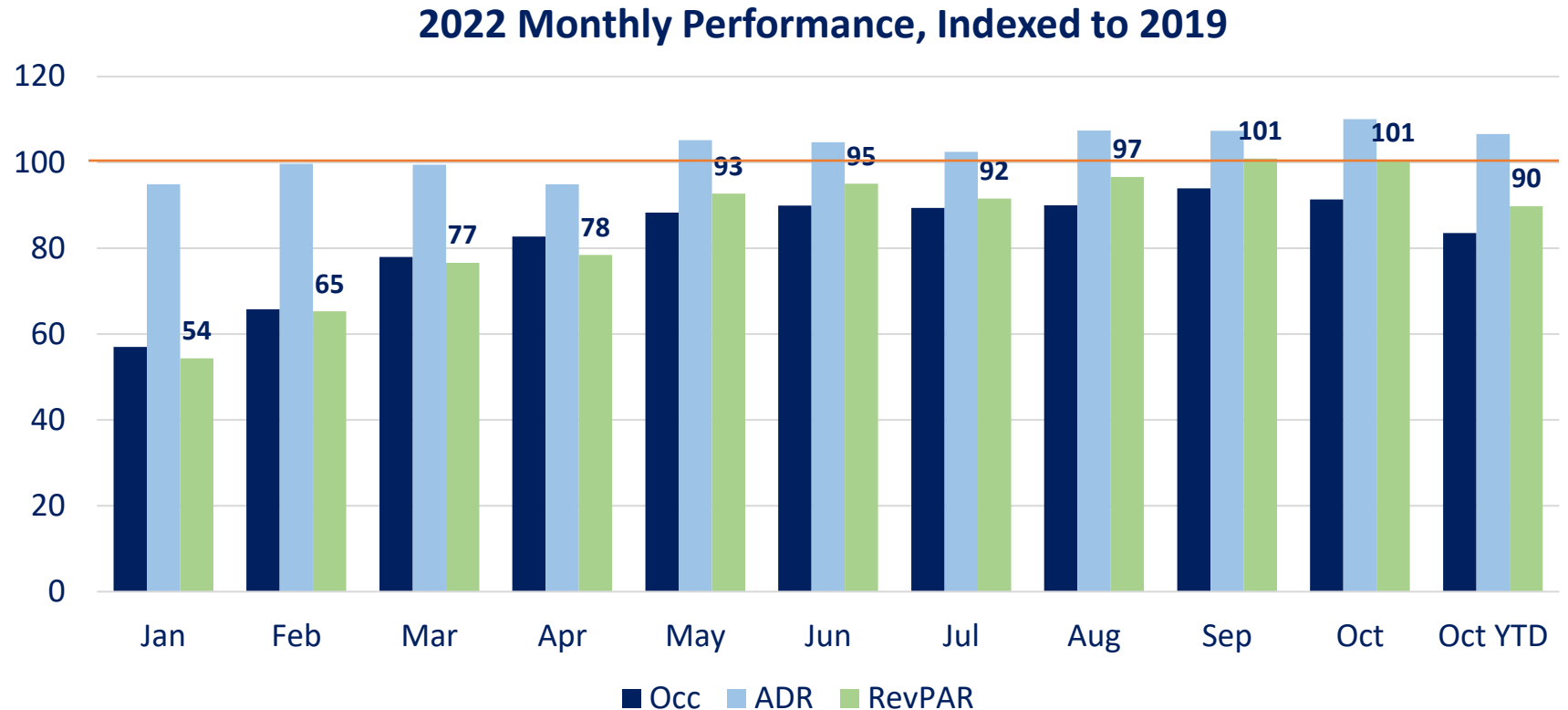
Source: Pinnacle Perspective, Pinnacle Advisory Group

Boston & Cambridge - YTD Oct 2022

71%
Occupancy

\$287
ADR

\$203
RevPAR



* Reflects total room inventory

Source: Pinnacle Perspective, Pinnacle Advisory Group



Boston & Cambridge - Projections 2022

	2021	2022	% Change
Occupancy	45.4%	70%	+ 54%
ADR	\$212	\$277	+ 30%
RevPAR	\$95	\$194	+ 102%

Indexed to 2019

85%
Occupancy

106%
ADR

90%
RevPAR

Reflects total-room inventory, assuming no temporary hotel closures

Source: Pinnacle Advisory Group



Boston & Cambridge - Projections 2023

	2022	2023	% Change
Occupancy	70%	76%	+ 8.6%
ADR	\$277	\$285	+ 3.0%
RevPAR	\$194	\$218	+ 12.4%

Indexed to 2019

93%
Occupancy

109%
ADR

102%
RevPAR

Reflects total-room inventory, assuming no temporary hotel closures

Source: Pinnacle Advisory Group



Pinnacle Advisory Group

Boston

New York City

Newport Beach

Portland

Washington DC

Tampa



*Hospitality Consulting
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