

North Carolina



Trend Watch





U.S. Hotel Forecast
YoY – year over year (% change)

| | 2025 Actual | 2026 Forecast | 2027 Forecast |
|--------------|-------------|---------------|---------------|
| Supply (YoY) | +0.7% | +0.7% | +0.9% |
| Demand (YoY) | -0.5% | +0.4% | +1.0% |
| Occupancy | 62.3% | 62.1% | 62.2% |
| ADR (YoY) | +0.9% | +1.0% | +1.3% |
| RevPAR (YoY) | -0.3% | +0.6% | +1.4% |

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Implications for NC

- Given NC’s strong mix of:
- corporate travel in the Triangle,
 - leisure and drive-market demand in Charlotte and Asheville,
 - And group recovery supported by expanding convention activity,

NC is positioned to outperform national averages in pacing, especially in markets benefiting from sports, events, and improving airline capacity.

Asheville area has already seen a 38% rise in hotel bookings for late 2026

Trend Watch – North Carolina

- January 2026 on-the-books occupancy for NC is in the low-teens %, consistent with prior seasonal patterns, mirroring U.S. on-the-books pacing.
- Group demand pacing is strong, with August, October, and November running ahead of 2025—a notable lift from corporate and association segments.
- Charlotte and broader NC markets saw high performance in 2024, slight normalization in 2025, and stabilizing-to-improving pacing entering 2026.

Major Events Fueling NC Market Lift

- NASCAR Cook Out Clash – Winston-Salem (Jan 31–Feb 1)
- World Cup Send-Off Game – Charlotte (May 31)
- MLS All-Star Game – Charlotte (Jul 29)
- The Soccer Tournament – Cary (May 27–Jun 1)
- Biltmore Championship – Asheville (Sept 17–20)
- HBCU Battle of the Bands – Greensboro (Nov 8)

What to Expect in 2026

- Steady occupancy with upside: Group and events help offset national softness.
- Stronger late-year pacing: Especially in Charlotte, Triangle, and Asheville.
- Rate-driven revenue strategy: ADR retains strength due to demand pockets and compression periods.
- Travel patterns normalize: Shorter booking windows and hybrid group structures persist.
- Tech Expansion: Apple & Meta continue to scale hiring, adding high-yield corporate travel.

Trend Watch – North Carolina

Key Demand Drivers:

- Tech expansion (Apple, Meta) continues to fuel population and business travel growth.
- Strong sports tourism and university-related travel stabilize demand year-round.
- Supply growth includes multiple upscale developments across the Triangle.

National Baseline Reference:

- U.S. 2026 forecasted occupancy: ~62%.
- Triangle continues to outperform national averages historically.

Given NC's strong mix of:

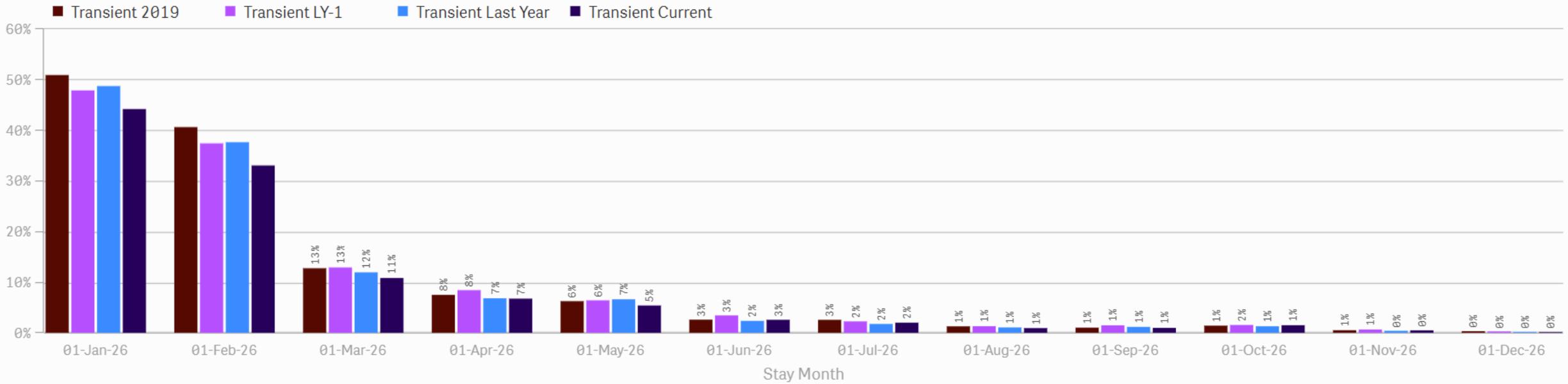
- corporate travel in the Triangle
- leisure and drive-market demand in Charlotte and Asheville, and
- group recovery supported by expanding convention activity

NC is positioned to outperform national averages in pacing, especially in markets benefiting from sports, events, and improving airline capacity.

2026 Transient Occupancy vs 2019, 2024, 2025– North Carolina

Transient Occupancy 2019, LY-1 vs Last Year vs Current

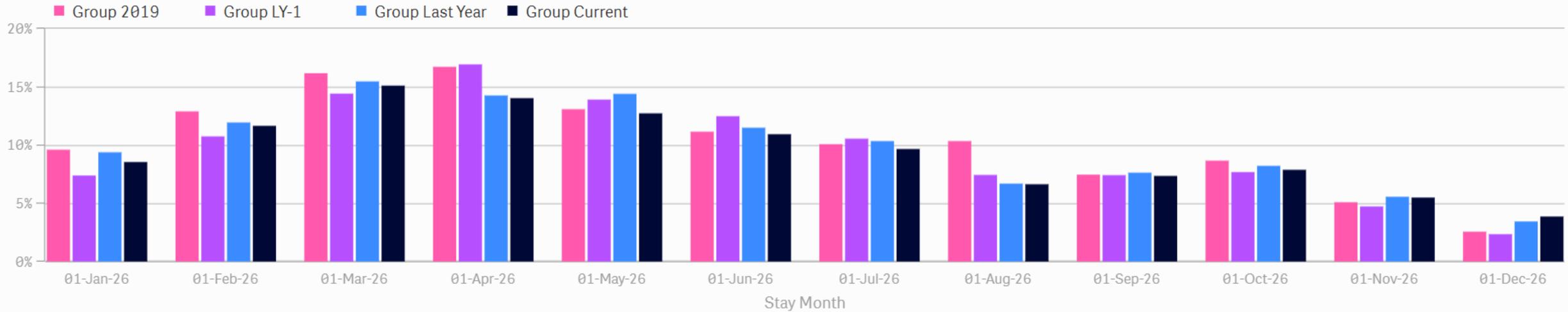
Market: North Carolina



2026 Group Occupancy vs 2019, 2024, 2025– North Carolina

Group Occupancy 2019, LY-1 Vs Last Year vs Current

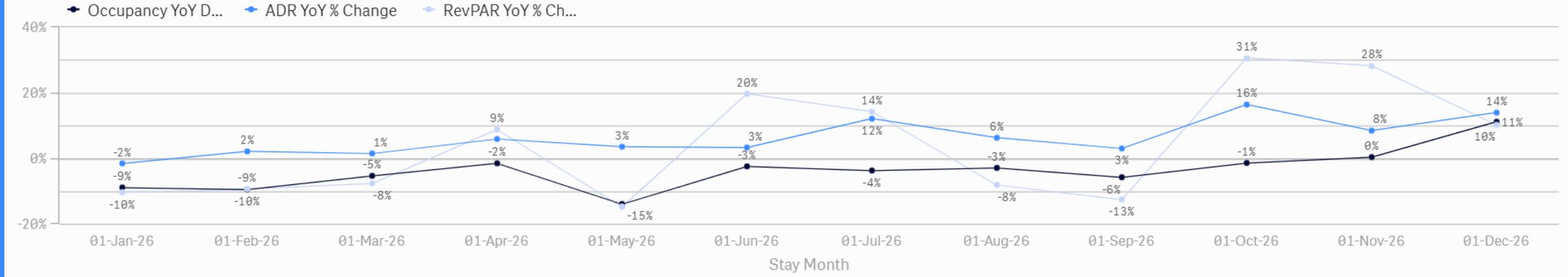
Market: North Carolina



2026 OCC/ADR/RevPar Pace YoY – North Carolina

Occupancy/ADR/RevPAR YoY Pace

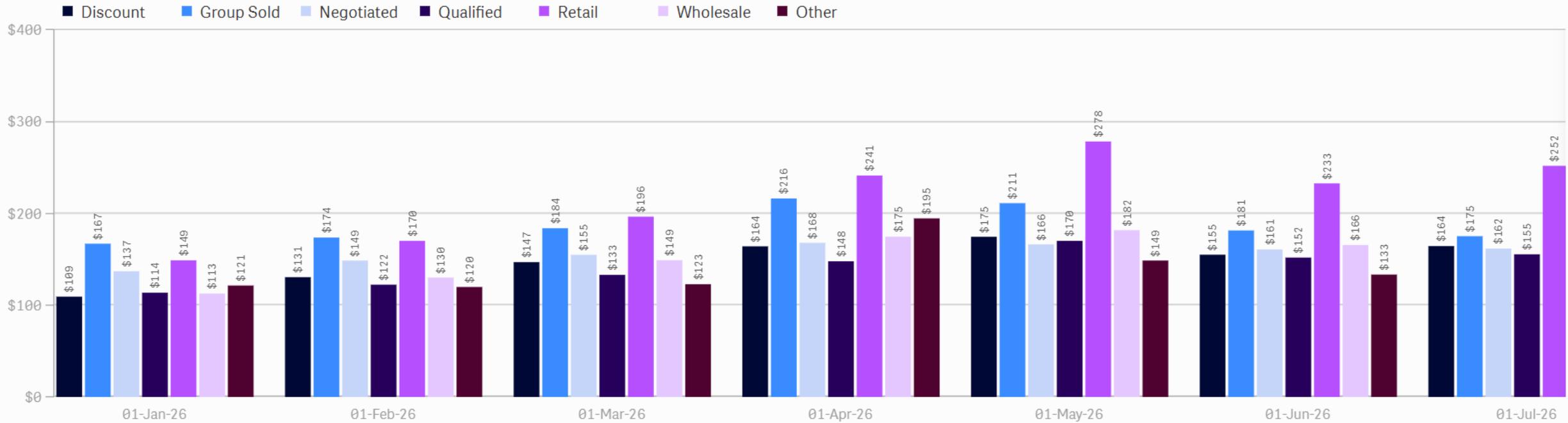
Market: North Carolina



ADR by Segment – North Carolina

ADR by Segment

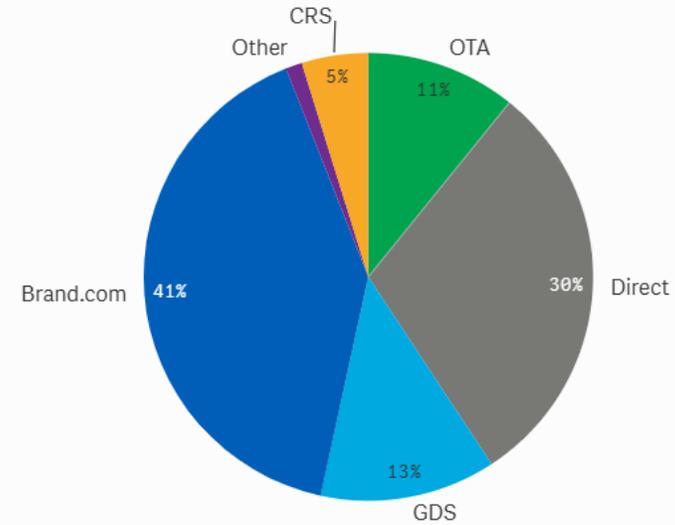
Market: North Carolina



2026 Channel & Segment Mix – North Carolina

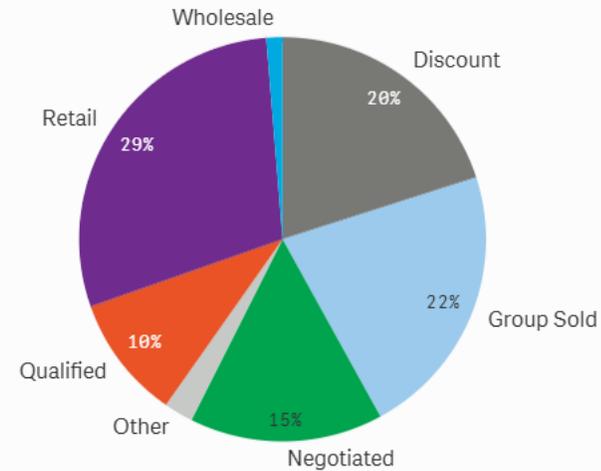
Current Year Room Nights Channel Mix

Market: North Carolina



Current Year Room Nights Market Segment Mix

Market: North Carolina

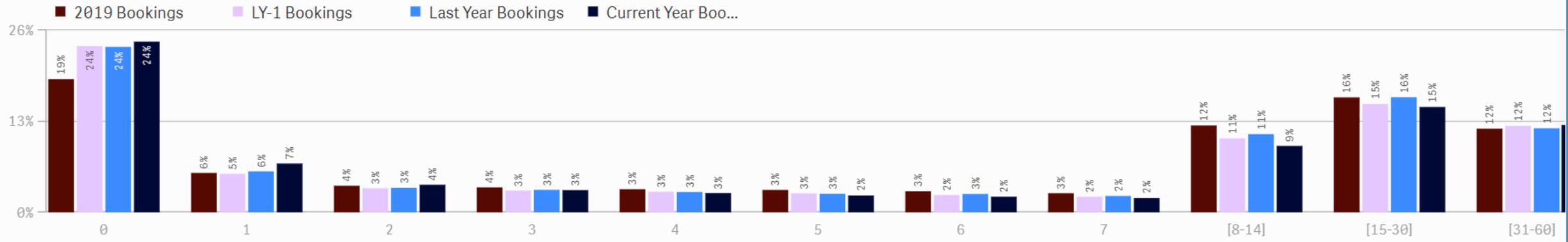


2026 Booking Lead Time Summary vs Prior Years

– North Carolina

Booking Lead Time Market Summary

Market: North Carolina



Greensboro



Trend Watch

- **Occupancy** now vs. LY: 16.3% current vs 17.7% last year → soft start YoY, driven by lighter early-year demand.
- **Mix (current)** : Group 8.7%, Transient 7.4%. Last year was Group 9.6%, Transient 7.9% → both segments a touch under LY, group slightly more so.
- **Rates**: ADR \$154 vs \$148 LY → pricing is holding above last year despite occupancy softness. Avoid broad discounting—use fenced offers and length-of-stay/value-adds for shoulder dates; keep premium positioning on high-demand weeks.
- **Group dependency** increases volatility: late cancellations or date shifts would impact pace; keep a short-cycle prospecting cadence.
- **Total Occupancy Pickup** indicate meaningful net pickup over the past week and month across several spring and early-summer stay months (the darkest bars exceed “as of week ago” and “as of month ago”).
- **Group Pickup** shows notable gains into late spring/early summer, suggesting stronger event/project conversion in the next demand window.
- **Implication**: The market is building toward Q2–Q3; near-term (Q1) still trails LY, but the forward book is improving as RFPs and event confirmations firm up.

Jan–Feb: Current occupancy trails LY reflecting softer winter base demand.

Mar–Jun: The gap narrows and pockets of outperformance appear, with current occ % edging up in certain months as pickup accumulates.

Late Year: The gap largely stabilizes; the story becomes mix and rate management rather than pure volume.

Group (YoY): Slightly below LY overall, yet pickup is positive for key spring/summer months; watch convention/association cycles and sports/event calendars

Current Occupancy Trends | 2025

Greensboro

Demand Summary - Current

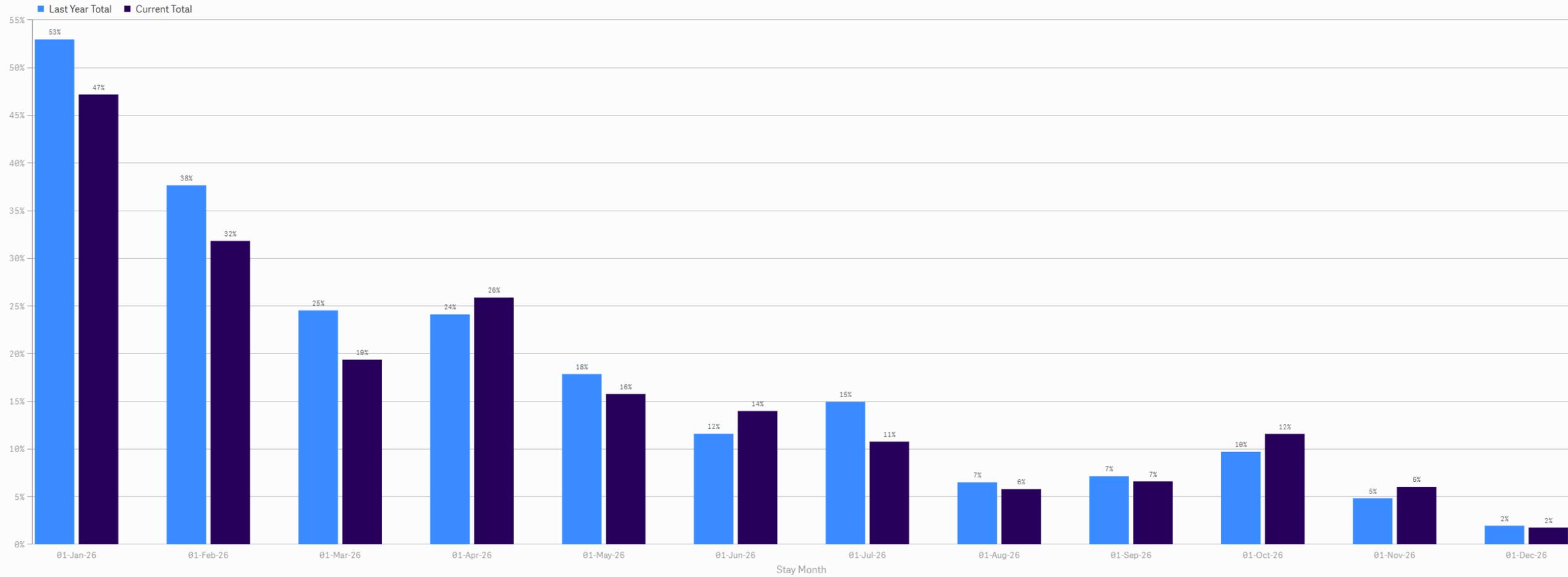
| | | | | |
|---------------------------------|--------------------------------|--------------------------------|---------------------------|-----------------------------|
| Total 16.3% | Group Sold 8.7% | Transient 7.4% | ADR (USD) \$154 | RevPAR (USD) \$15 |
| As of Week Ago 15.5% | As of Week Ago 8.3% | As of Week Ago 7.0% | | |
| As of Month Ago 11.6% | As of Month Ago 7.9% | As of Month Ago 3.6% | | |

Demand Summary - Last Year

| | | | | |
|-----------------------|----------------------|--------------------------|---------------------------|-----------------------------|
| Total 17.7% | Group 9.6% | Transient 7.9% | ADR (USD) \$148 | RevPAR (USD) \$16 |
|-----------------------|----------------------|--------------------------|---------------------------|-----------------------------|

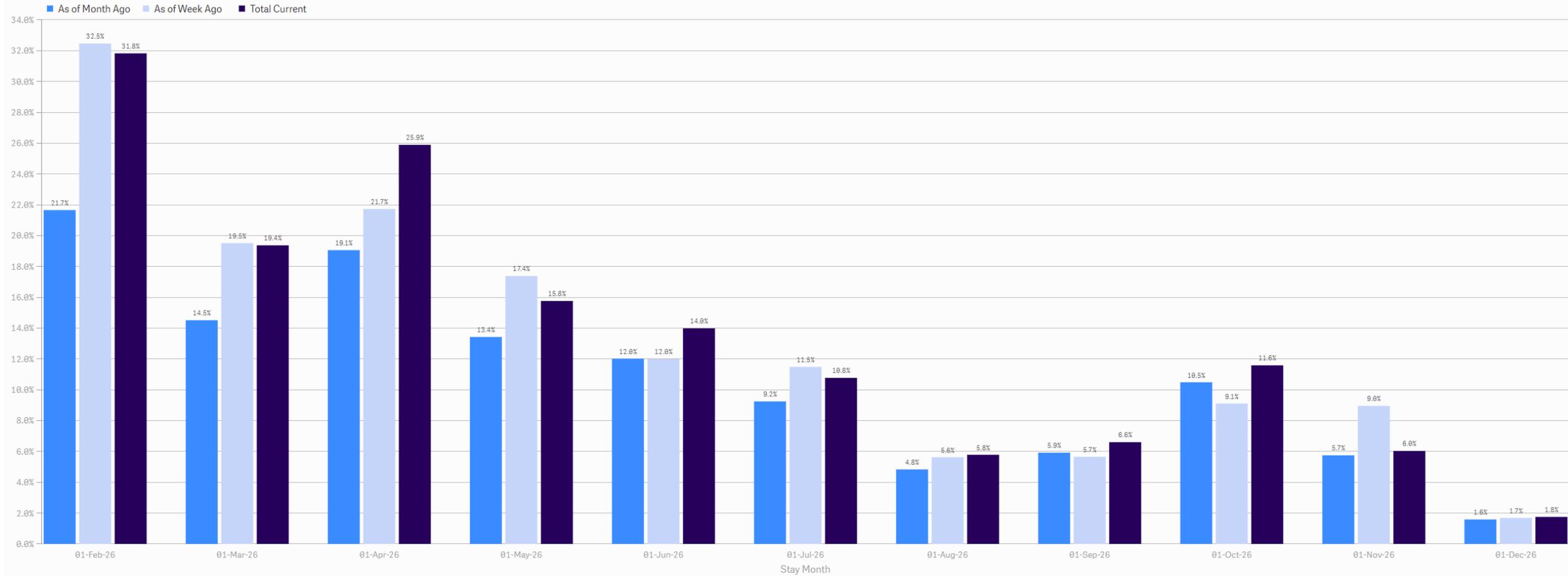
Occupancy Last Year vs Current Year

Market: Greensboro, NC, US



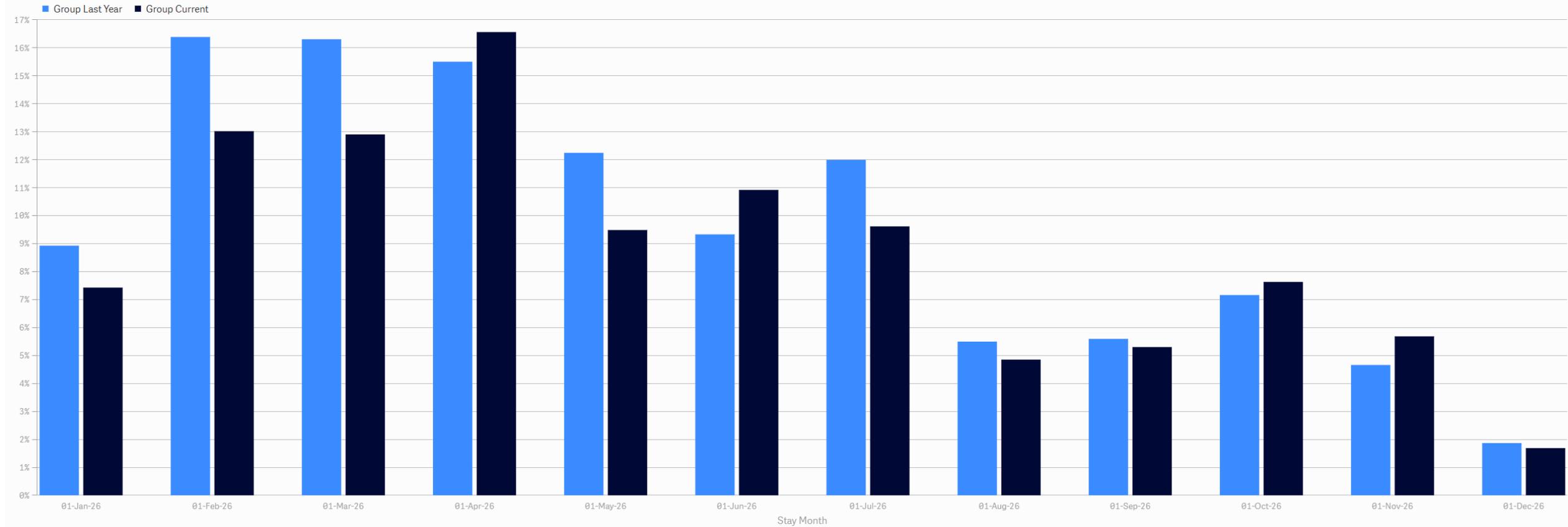
Total Occupancy Pick Up

Market: Greensboro, NC, US



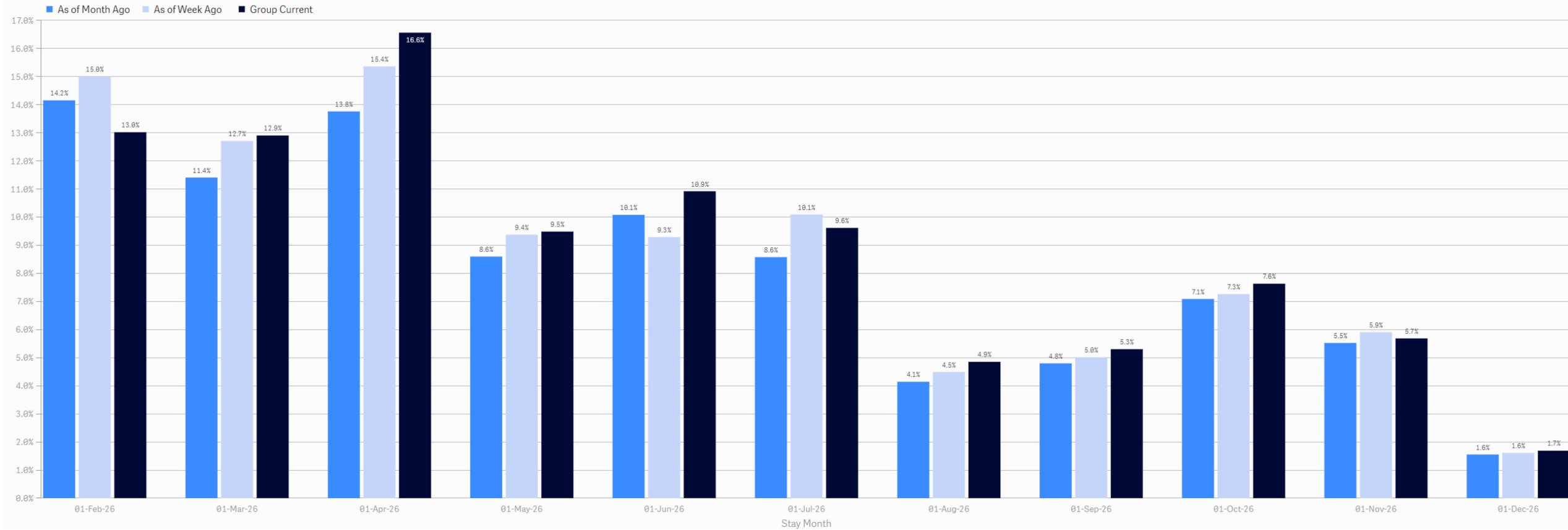
Group Occupancy Last Year vs Current

Market: Greensboro, NC, US



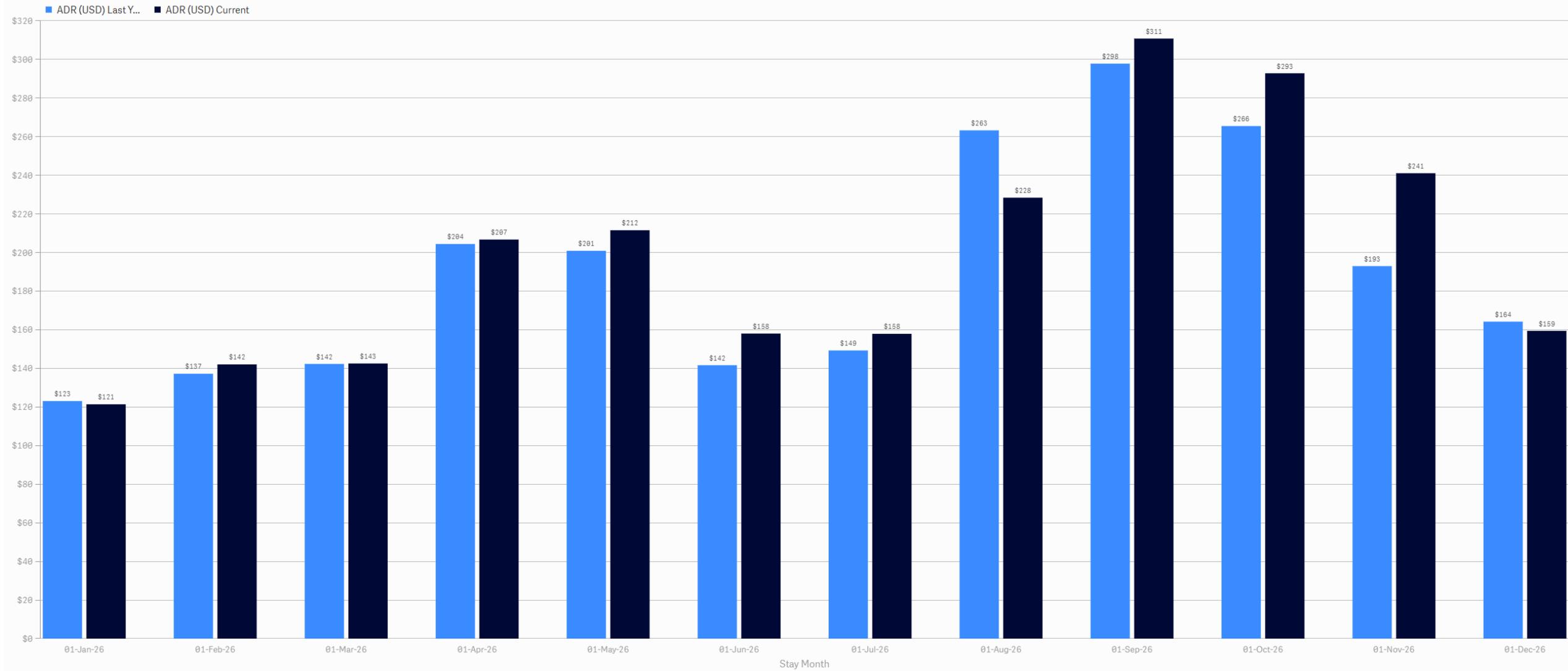
Group Occupancy Pick Up

Market: Greensboro, NC, US



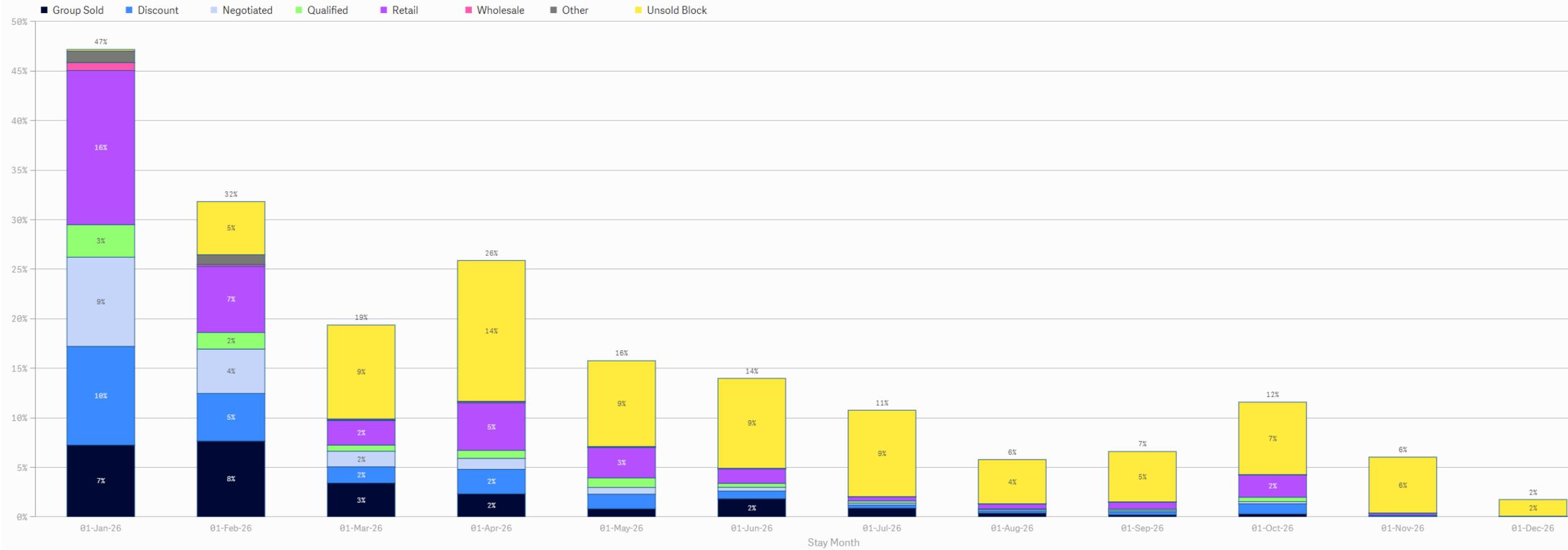
ADR Last Year vs Current Year

Market: Greensboro, NC, US



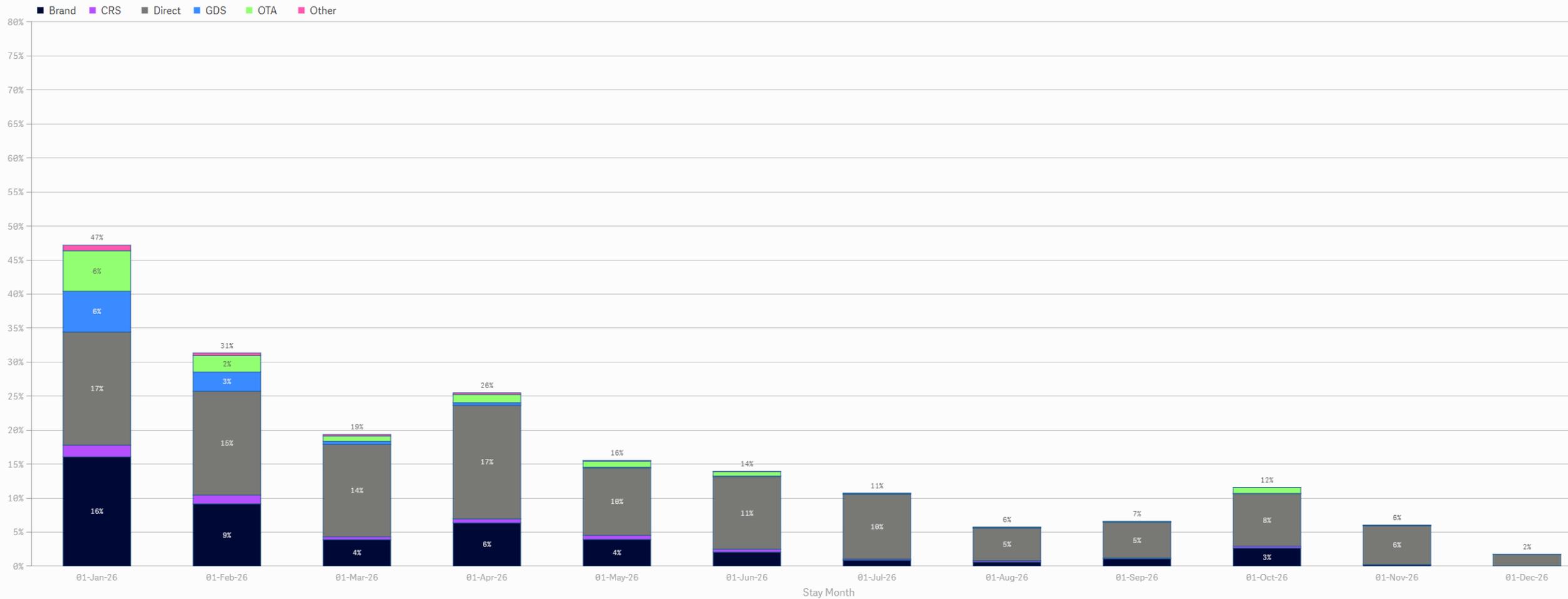
Occupancy % by Market Segment

Market: Greensboro, NC, US



Occupancy % by Booking Channel

Market: Greensboro, NC, US



North Carolina



Current Occupancy Trends | 2026

North Carolina

| | | |
|--------------------------------|--------------------------------|--------------------------------|
| Total 13.8% | Group Sold 7.5% | Transient 6.2% |
| As of Week Ago 13.2% | As of Week Ago 7.2% | As of Week Ago 5.9% |
| As of Month Ago 9.5% | As of Month Ago 6.7% | As of Month Ago 2.6% |

| | |
|---------------------------|-----------------------------|
| ADR (USD) \$158 | RevPAR (USD) \$13 |
|---------------------------|-----------------------------|

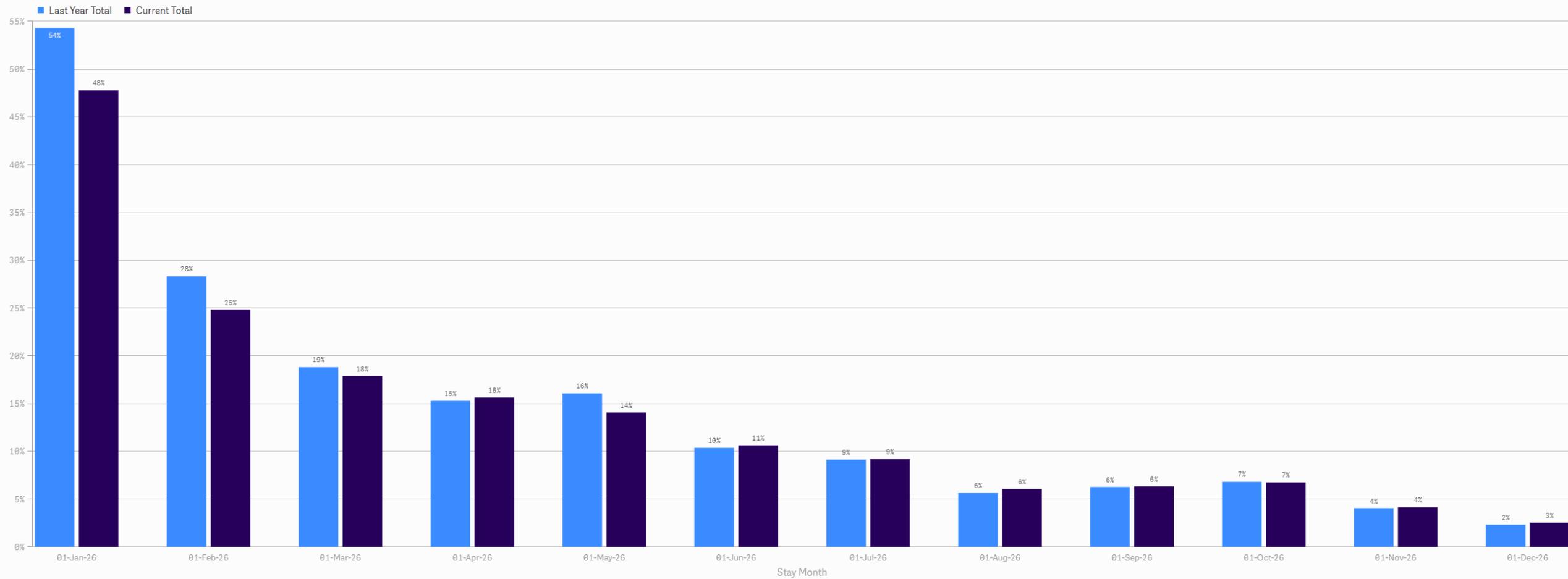
Demand Summary - Last Year

| | | |
|-----------------------|----------------------|--------------------------|
| Total 14.7% | Group 7.7% | Transient 6.8% |
|-----------------------|----------------------|--------------------------|

| | |
|---------------------------|-----------------------------|
| ADR (USD) \$152 | RevPAR (USD) \$13 |
|---------------------------|-----------------------------|

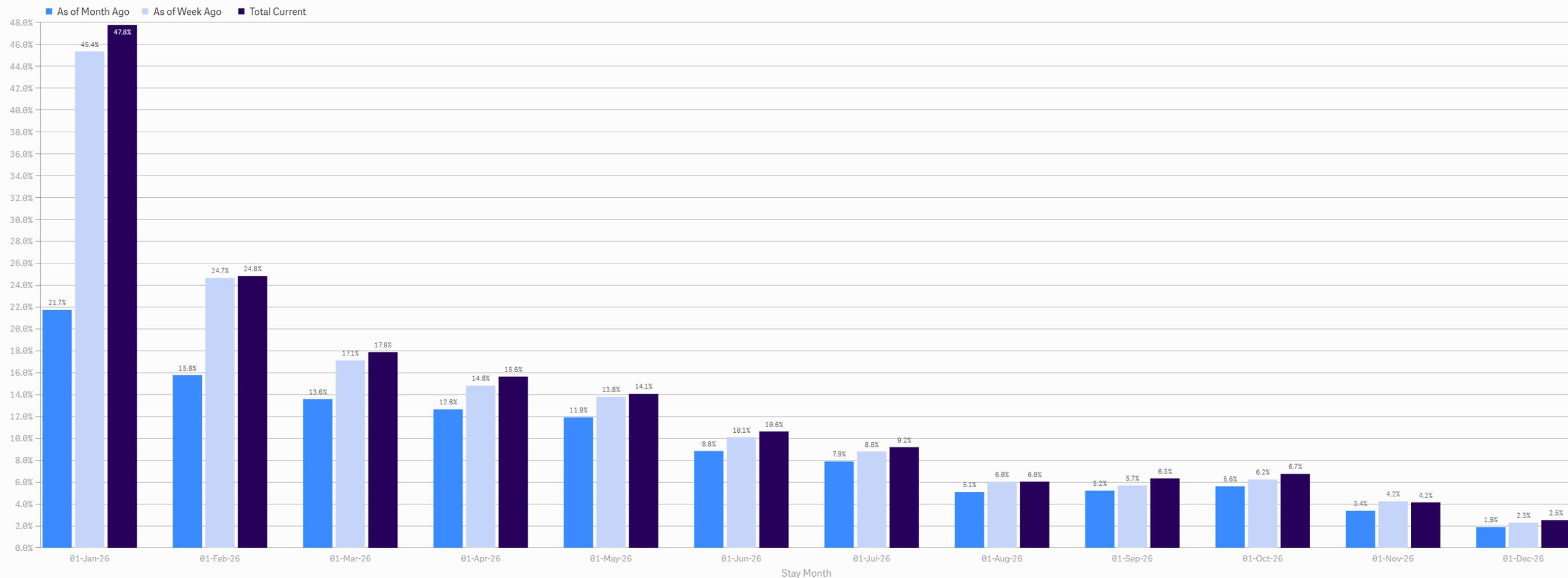
Occupancy Last Year vs Current Year

Market: North Carolina



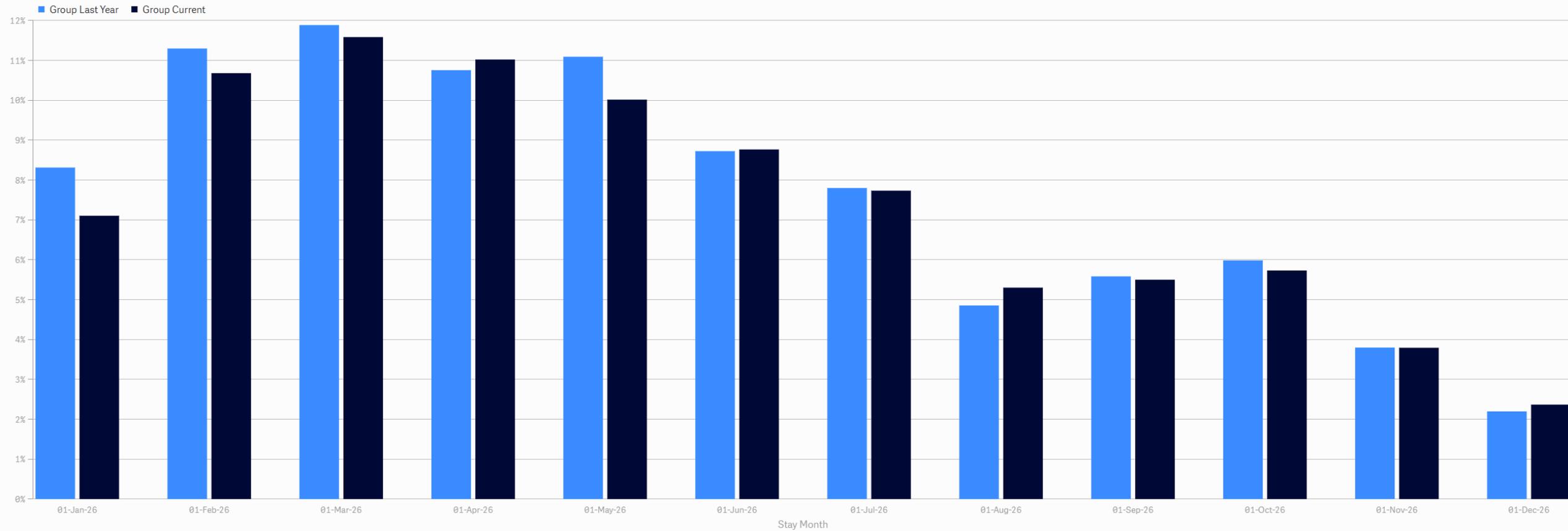
Total Occupancy Pick Up

Market: North Carolina



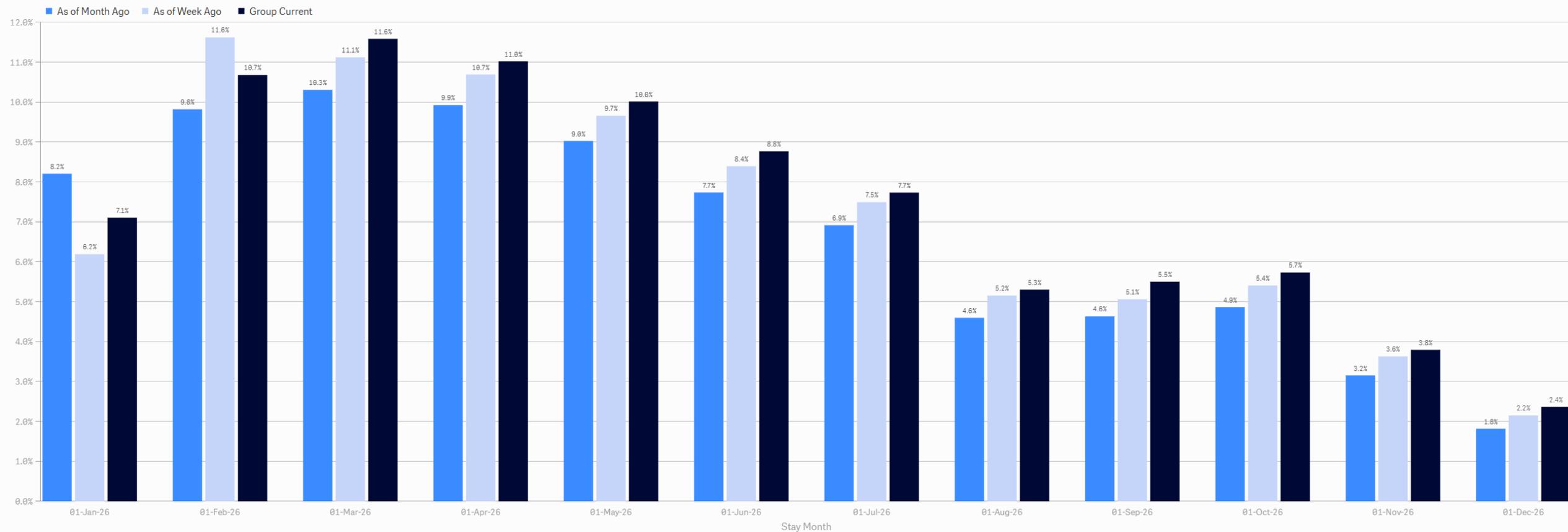
Group Occupancy Last Year vs Current

Market: North Carolina



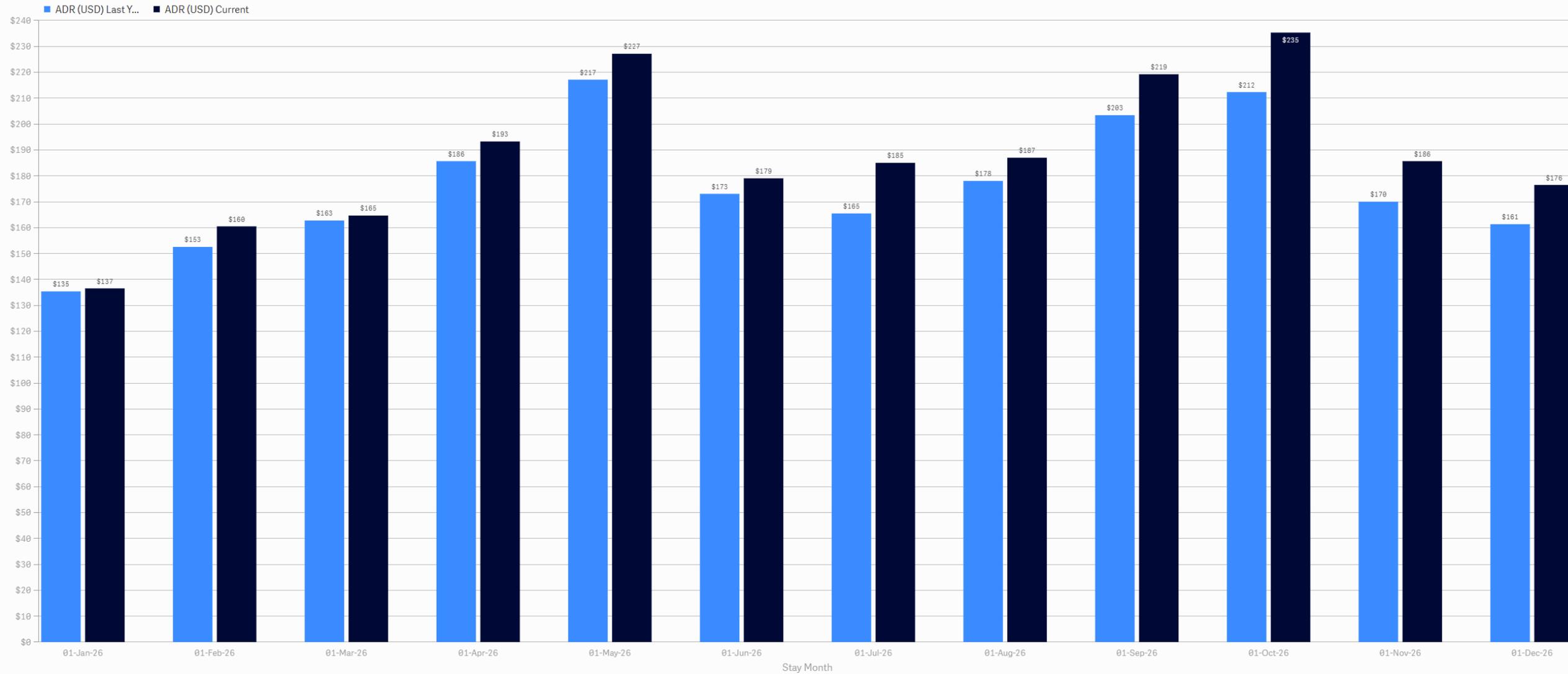
Group Occupancy Pick Up

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ADR Last Year vs Current Year

Market: North Carolina



Greensboro



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Current Occupancy Trends | 2025

Greensboro

Demand Summary - Current

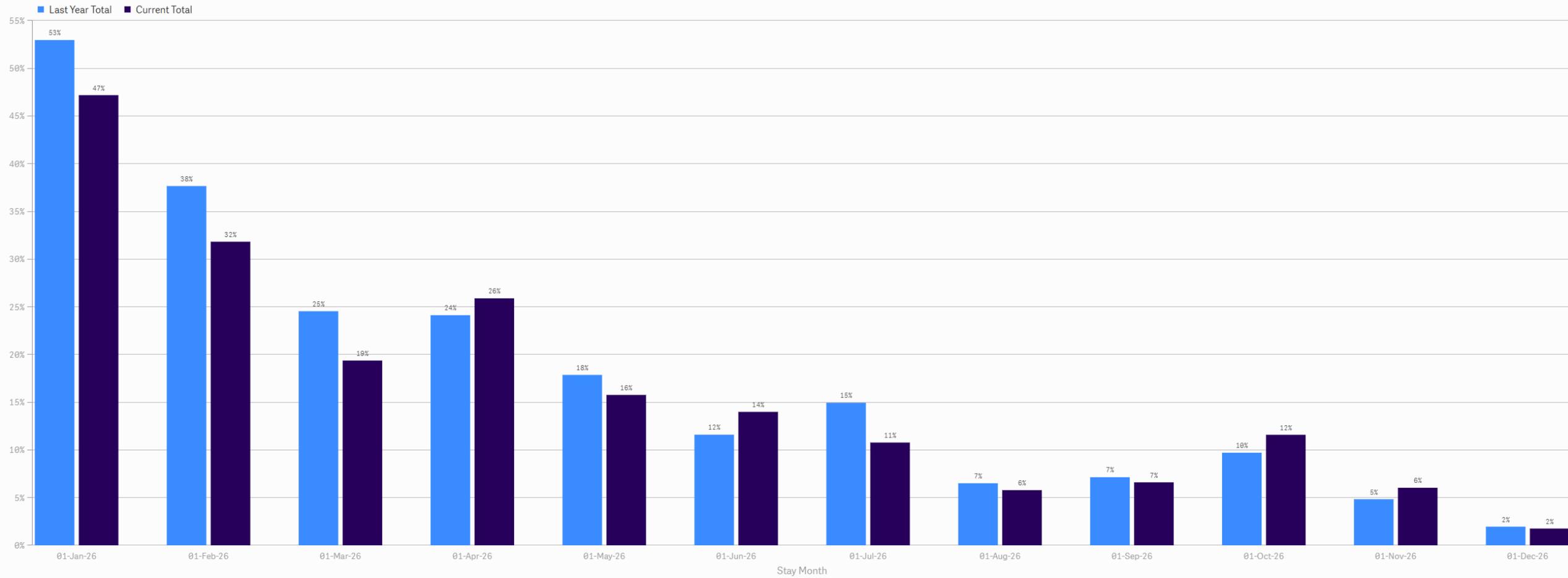
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Demand Summary - Last Year

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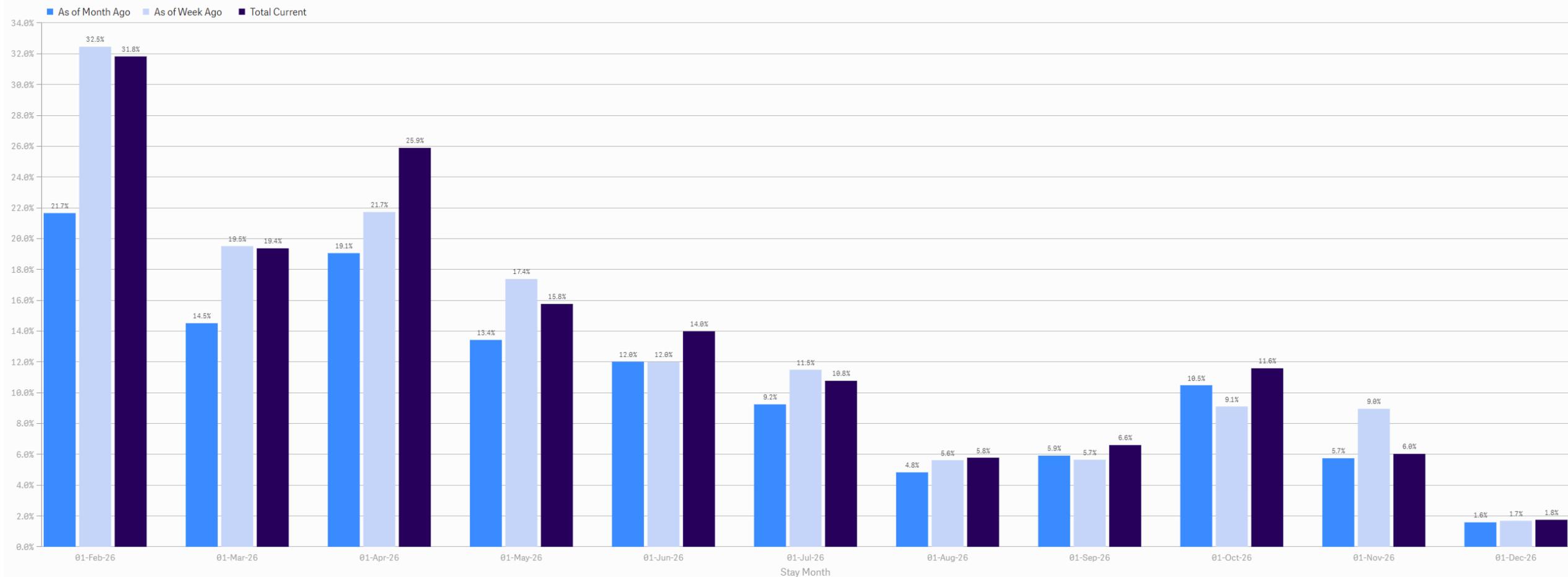
Occupancy Last Year vs Current Year

Market: Greensboro, NC, US



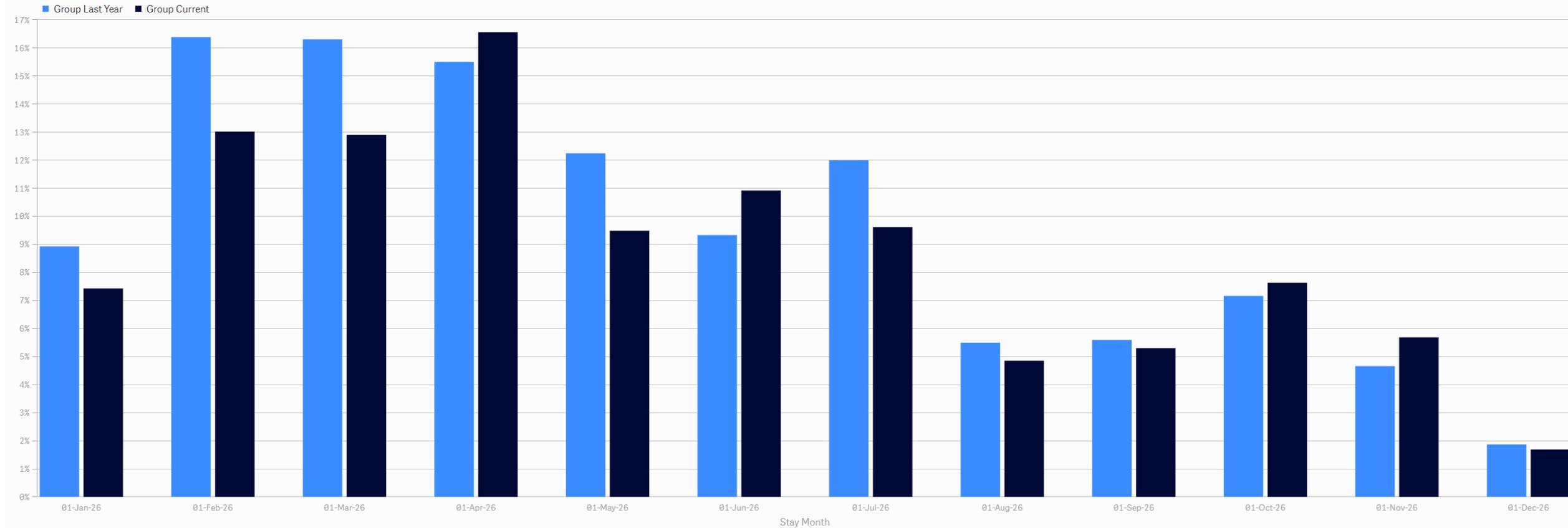
Total Occupancy Pick Up

Market: Greensboro, NC, US



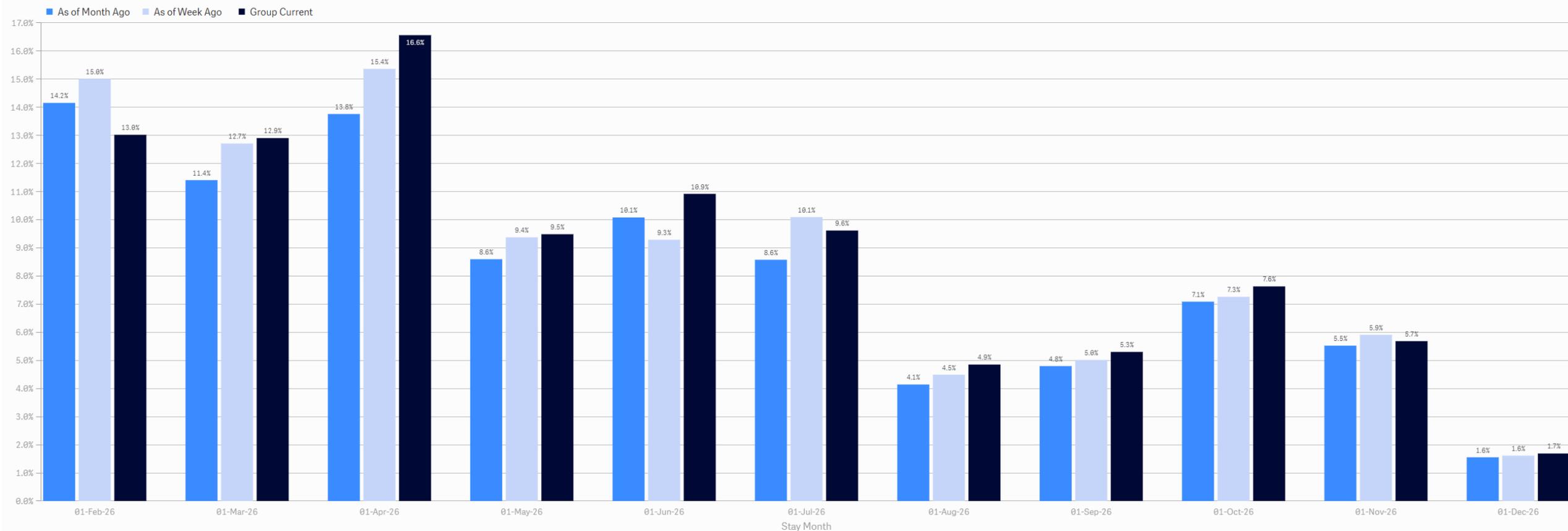
Group Occupancy Last Year vs Current

Market: Greensboro, NC, US



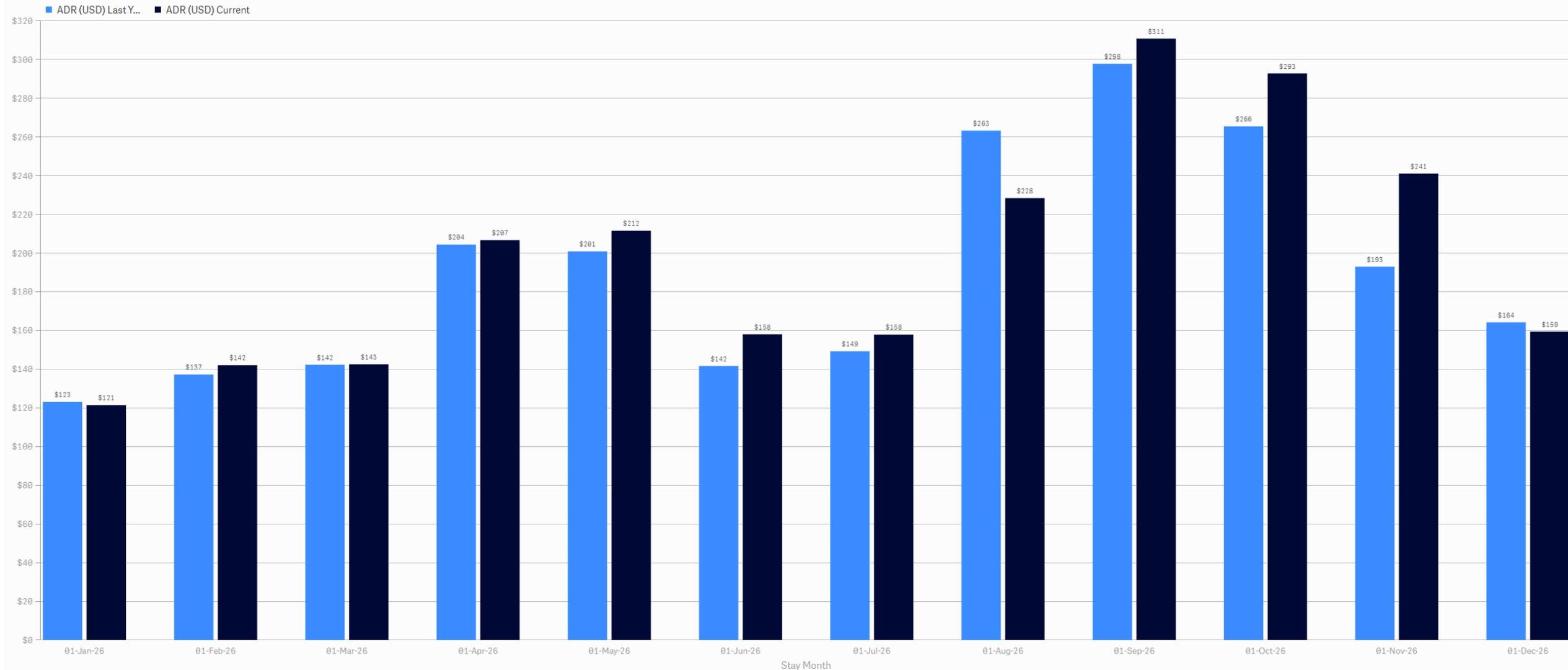
Group Occupancy Pick Up

Market: Greensboro, NC, US



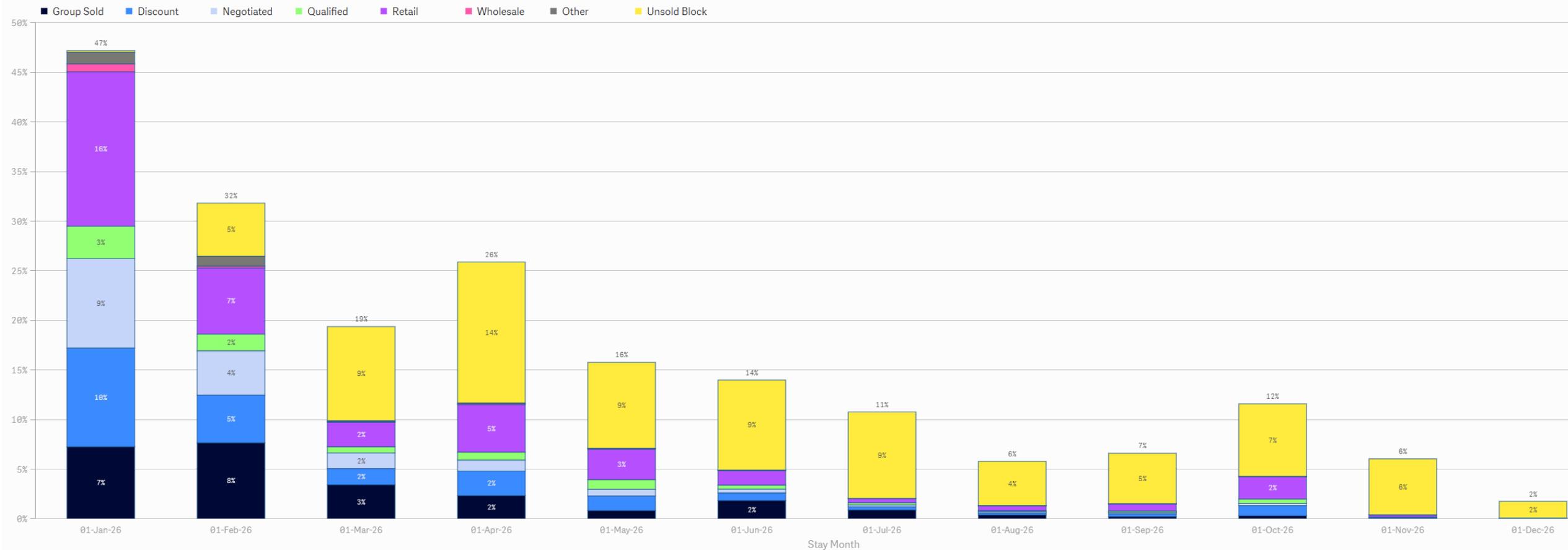
ADR Last Year vs Current Year

Market: Greensboro, NC, US



Occupancy % by Market Segment

Market: Greensboro, NC, US



Occupancy % by Booking Channel

Market: Greensboro, NC, US

