

Hospitality Minnesota | STR Report December 2023



2023 © CoStar Group. This STR Report is a publication of STR, LLC and STR Global, Ltd., CoStar Group companies, and is intended solely for use by paid subscribers. The information in the STR Report is provided on an "as is" and "as available" basis and should not be construed as investment, tax, accounting or legal advice. Reproduction or distribution of this STR Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a client of Hospitality Minnesota, please contact us immediately. Source: 2023 STR, LLC / STR Global, Ltd. trading as "STR".

December 2023/2022 Lodging Performance for Minnesota, Minnesota Areas, U.S.

DATA FROM DECEMBER 2023	Occupancy	ADR	RevPAR
United States	52.6%	\$151.35	\$79.58
Minnesota - MN (USA)	42.7%	\$121.60	\$52.65
Minneapolis - MN (USA) - Bloomington	49.2%	\$128.03	\$63.04
Minneapolis - MN (USA) - Minneapolis North Area	45.3%	\$109.66	\$49.71
Minneapolis - MN (USA) - Minneapolis South Area	42.9%	\$94.43	\$40.49
Minneapolis - MN (USA) - St Paul	41.8%	\$106.02	\$44.27
Minnesota Area (USA) - Duluth	50.7%	\$151.19	\$76.68
Minnesota Area (USA) - Minnesota Central Area	40.2%	\$118.48	\$47.63
Minnesota Area (USA) - Minnesota North Area	41.5%	\$119.92	\$49.80
Minnesota Area (USA) - Minnesota South Area	37.6%	\$101.56	\$38.18
Minnesota Area (USA) - Rochester	43.6%	\$116.85	\$50.97

DATA FROM DECEMBER 2022	Occupancy	ADR	RevPAR
United States	53.5%	\$148.26	\$79.34
Minnesota - MN (USA)	43.6%	\$116.71	\$51.17
Minneapolis - MN (USA) - Bloomington	56.2%	\$124.03	\$69.65
Minneapolis - MN (USA) - Minneapolis North Area	42.5%	\$108.34	\$46.09
Minneapolis - MN (USA) - Minneapolis South Area	45.3%	\$91.09	\$41.27
Minneapolis - MN (USA) - St Paul	43.1%	\$104.52	\$45.04
Minnesota Area (USA) - Duluth	47.9%	\$145.72	\$69.75
Minnesota Area (USA) - Minnesota Central Area	40.9%	\$113.50	\$46.40
Minnesota Area (USA) - Minnesota North Area	42.8%	\$112.50	\$48.15
Minnesota Area (USA) - Minnesota South Area	40.6%	\$98.19	\$39.81
Minnesota Area (USA) - Rochester	45.6%	\$113.65	\$51.76



Source: STR. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.

Explanation

Hospitality Minnesota purchases monthly lodging reports from STR (formerly STR, Inc. and Smith Travel Research, Inc.). As part of its agreement with STR, Hospitality Minnesota is authorized to publish the performance of the areas shown above to it's clients.

Glossary of Terms

All data is processed by STR using both the current and historical sampling of hotels. For further questions about the methodology used to produce our reports, please email info@str.com.

- Average Daily Rate (ADR): Room revenue divided by rooms sold, displayed as the average rental rate for a single
- Occupancy (Occ): Rooms sold divided by rooms available multiplied by 100. Occupancy is always expressed as a percentage of rooms occupied.

 RevPAR (Revenue Per Available Room) Room revenue divided by rooms available

2023 © CoStar Group. This STR Report is a publication of STR, LLC and STR Global, Ltd., CoStar Group companies, and is intended solely for use by paid subscribers. The information in the STR Report is provided on an "as is" and "as available" basis and should not be construed as investment, tax, accounting or legal advice. Reproduction or distribution of this STR Report, in whole or part, without written permission is prohibited and subject to legal action. If you have received this report and are NOT a client of Hospitality Minnesota, please contact us immediately. Source: 2023 STR, LLC / STR Global, Ltd. trading as "STR".