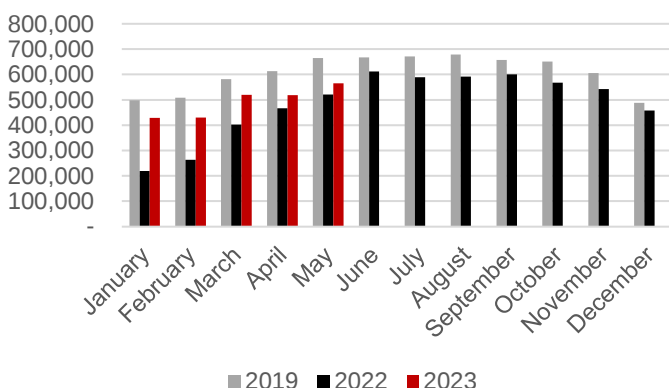


May 2023

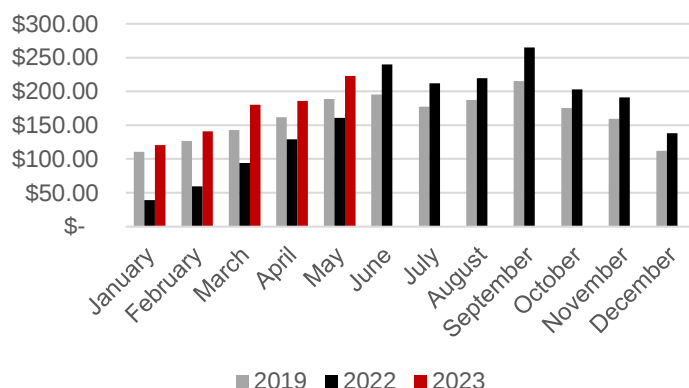
Monthly Accommodation Report

Toronto Hotel and Short-Term Rental Market Performance

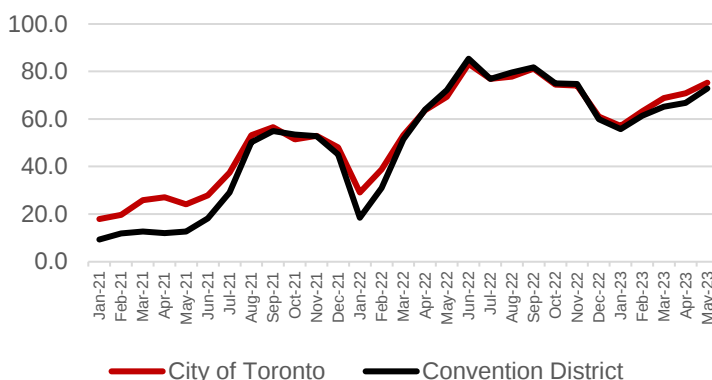
Hotel Demand



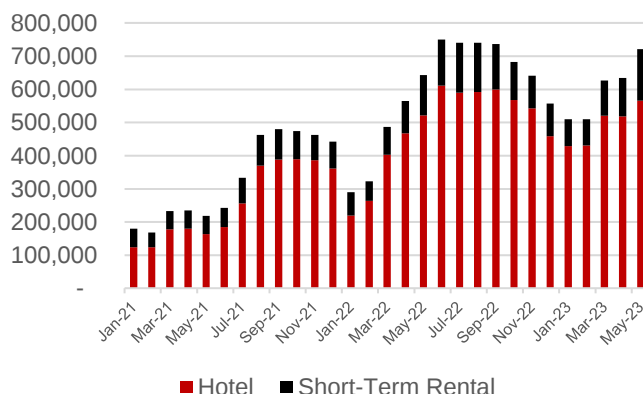
Hotel RevPAR



Hotel Occupancy (%) City of Toronto vs. Convention District



Total Room Demand



		Occupancy			ADR			RevPAR			Room Nights Sold		
		2023 (%)	YOY Change (%)	Δ 2019-2023 (%)	2023 (\$)	YOY Change (%)	Δ 2019-2023 (%)	2023 (\$)	YOY Change (%)	Δ 2019-2023 (%)	2023	YOY Change (%)	Δ 2019-2023 (%)
Hotel	Month of May	75.2	+8.6	-7.6	296.22	+27.4	+27.8	222.79	+23.1	+18.1	565,675	+8.5	-14.9
	YTD May	67.1	+31.7	-6.3	254.23	+33.5	+24.4	170.62	+75.7	+16.6	2,463,422	+31.4	-14.0
Short-Term Rentals	Month of May	56.0	-17.2	-17.4	158.99	+11.9	+12.3	89.01	-7.3	-7.2	155,827	+27.7	-33.3
	YTD May	52.4	-11.2	-14.1	199.32	+22.4	+42.0	104.36	+8.7	+9.7	533,080	+22.5	-41.6
Total Market	Month of May	70.0	+1.5	-9.5	278.70	+25.0	+33.8	195.14	+26.9	+21.1	721,502	+12.1	-19.7
	YTD May	63.9	+22.2	-7.0	244.46	+31.9	+31.0	156.23	+61.2	+21.9	2,996,502	+29.8	-20.7
Convention District Hotels	Month of May	72.8	+1.0	-14.7	375.21	+28.4	+27.1	273.27	+29.6	+8.3	189,993	+1.2	-14.5
	YTD May	64.4	+35.4	-12.6	324.97	+29.8	+26.5	209.37	+75.8	+10.6	818,279	+35.4	-12.4

Sources: STR and AirDNA. For more information, please visit [Research & Insights Terminal](#) or contact our team at insights@destinationtoronto.com