

HOTEL BRANDREPORT

Hotel Industry Performance Results

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May 2025

Issue #161

1st Quarter 2025

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RATE INCREASES PROPEL REVENUE GROWTH DESPITE WEAKENING DEMAND IN Q1 2025.

By Paul Vaughn, Source Strategies

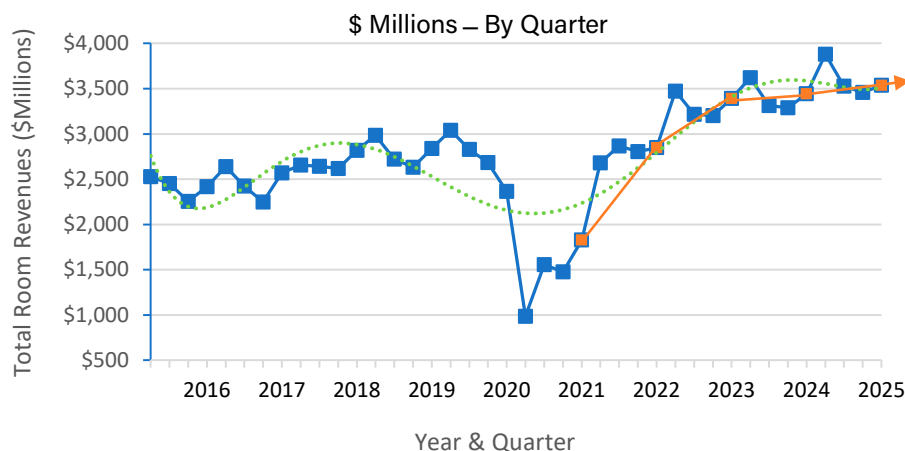
Texas hotel/motel lodging revenues exceeded \$3.5 billion in the First Quarter of 2025, 2.7% higher than Q1 2024. Bucking the trend of the last two quarters, revenue percentage increases were lower in the state's energy sector than in the balance of Texas.

The largest percentage gain was in the Abilene metro with revenues up 28.3%, followed by Odessa with a revenue increase of 17.4% versus Q1 2024. Strong quarter-over-quarter revenue gains were also seen in Sherman-Denison (12.4%), Beaumont-Port Arthur (12.2%), Bryan-College Station (9.8%), Longview (8.6%) and Midland (8.3%).

Compared to First Quarter 2024, Q1 2025 revenues rose 2.4% in Texas' top 100 Oil & Gas producing counties, lower than the balance of the state that saw revenues increase 2.9%.

DATA NOTE: We have made a significant change to how our Texas hotel data is compiled. We are now showing aggregated data for hotel/motel-type properties only. We feel that some types of alternate lodging, primarily large short-term rental companies, were distorting the industry data. We are refocusing this report on more traditional hotel/motel properties.

Texas Hotel Lodging Room Revenues



Annual Revenue Recap: Lodging room revenues rose 5.1% in calendar year 2024, compared to 6.9% in 2023. Revenue growth was uncharacteristically high in 2022 (25.1%) and 2021 (59.9%) after 2020's disastrous Covid-related 40.8% drop. Revenue growth was 4% in pre-pandemic 2019.

Accurate Tax-based Performance Data from all Texas Hotels,
representing 8% of the U.S. market





Hotel Demand Dropped 4.1% in Q1 2025

Demand for lodging (as measured by room-nights sold) in the First Quarter of 2025 declined 4.1% from Q1 2024. The top 100 Oil & Gas producing counties in Texas were hit the hardest in this demand contraction with a 5.5% quarter-over-quarter drop. Demand fell 2.8% in the balance of the state.

Texas Hotel Lodging Roomnights Sold
Millions – By Quarter



Q1 2025 Hotel Occupancy was 58.5%

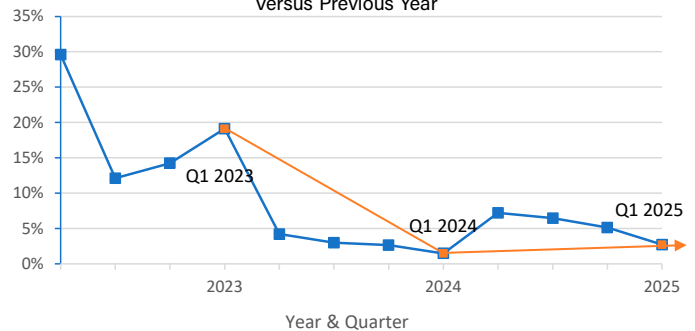
Statewide First Quarter average hotel/motel occupancy of 58.5% was 5.5% (3.4 points) lower than Q1 2024.

Annual Occupancy Recap: Texas annual occupancy was 62.6% in 2024, a significant improvement over 61% in 2023. Occupancy was 60.5% in 2022 and 57.7% in 2021. Statewide occupancy was 46.1% in 2020 and 64.6% in the pre-pandemic year of 2019.

Changes vs Year Ago

Statewide lodging revenues in First Quarter 2025 rose 2.7% compared to Q1 2024. Revenues in the quarter went up despite demand falling 4.1% due to average rate increases of 7.1%. Net room supply rose a moderate 1.4%. Naturally, lower demand and a supply increase led to average occupancy falling 5.5% quarter-over-quarter. Strong rate growth drove REVPAR to climb 1.3%.

% Change in Hotel Room Revenues
Versus Previous Year



Annual Demand Recap: Statewide demand rose 1.7% in 2024, similar to the 1.8% increase in 2023. Demand rose 8.9% in 2022, and 38.4% in 2021 after falling 27.5% in pandemic-influenced 2020. In 2019 real demand increased 4.4%.

Statewide Hotel REVPAR in Q1 was \$78.74

Revenue Per Available Room (REVPAR) rose 1.3% from Q1 2024 to \$78.74 for the average hotel/motel statewide.

REVPAR in the energy sector averaged \$71.48 (up 1.6%) for the quarter, while the balance of the state noted average REVPAR of \$85.16 (up 1%).

Annual REVPAR Recap: Hotel REVPAR in Texas averaged \$79.06 in calendar year 2024 compared to \$76.60 in 2023. REVPAR averaged \$72.02 in 2022 and \$58.19 in 2021. Statewide REVPAR was \$38.48 in 2020, and \$68.37 in pre-pandemic 2019.

Texas Hotel Lodging REVPAR
By Quarter



Percentage Change vs Year Ago

Year	Room Supply	Room Rev \$	Rooms Sold	% OCC	\$ ADR	\$ RVPR
2019	4.2%	4.0%	4.4%	-0.8%	-0.4%	-1.2%
2020	0%	-40.8%	-27.5%	-28.7%	-19.5%	-42.6%
2021	10.5%	59.9%	38.4%	25.2%	16.5%	45.9%
2022	4.2%	25.1%	8.9%	4.9%	15.6%	21.2%
2023	0.9%	6.9%	1.8%	0.9%	5.1%	6.0%
2024	1.7%	5.1%	1.7%	0%	3.3%	6.0%
Q1 25	1.4%	2.7%	-4.1%	-5.5%	7.1%	1.3%

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First Quarter 2025	Revenues (000s)				First Quarter 2025 Metrics			Changes vs Q1 2024		
Metropolitan Area	% Market	Q1 2024	Q1 2025	Change vs Q1 2024	Q1 2025 % Occ	Q1 2025 \$ ADR	Q1 2025 REVPAR	Occ Change vs Q1 2024	ADR Change vs Q1 2024	REVPAR Change vs Q1 2024
Dallas	21.5%	\$717,817	\$759,506	5.8%	63.0%	\$144.65	\$91.13	-1.8%	-2.8%	4.8%
Fort Worth-Arlington	10.1%	\$339,975	\$357,152	5.1%	61.9%	\$145.93	\$90.33	-1.0%	-4.0%	1.8%
Houston Metro	20.8%	\$713,325	\$735,109	3.1%	58.1%	\$133.67	\$77.66	-5.7%	-6.0%	2.7%
Austin-Round Rock	15.1%	\$513,093	\$533,252	3.9%	64.1%	\$190.66	\$122.21	-0.5%	-2.3%	2.1%
San Antonio	10.1%	\$368,133	\$357,786	-2.8%	57.5%	\$140.16	\$80.59	-6.5%	-8.1%	-4.5%
Non-Metro Areas	6.2%	\$224,062	\$219,810	-1.9%	49.1%	\$100.77	\$49.48	-10.4%	-11.7%	-3.4%
Corpus Christi	1.4%	\$55,692	\$49,961	-10.3%	50.3%	\$101.53	\$51.07	-11.5%	-11.3%	-10.1%
El Paso	1.9%	\$63,133	\$66,568	5.4%	64.7%	\$110.27	\$71.34	2.0%	2.4%	5.8%
Midland & Odessa	1.9%	\$61,130	\$68,383	11.9%	64.3%	\$113.69	\$73.04	0.0%	0.0%	14.0%
Balance of Texas	11.0%	\$385,087	\$387,670	0.7%	54.5%	\$100.05	\$54.55	0.0%	-0.1%	-0.2%
Total State of Texas	100%	\$3,441,448	\$3,535,199	2.7%	58.5%	\$134.50	\$78.68	-4.1%	-5.5%	1.2%

Q1 2025 Relative Metro Performance

The DFW metroplex led Texas' major metros in the First Quarter with revenues increasing 5.8% in Dallas and 5.1% in Fort Worth-Arlington. Austin-Round Rock (up 3.9%) and Houston-The Woodlands-Sugar Land (up 3.1%) were above the state average, while the San Antonio metro noted a revenue decline of 2.8% in the quarter.

By percentage, the largest revenue increases were in Abilene (28.3%), Odessa (17.4%), Sherman-Denison (12.4%) and Beaumont-Port Arthur (12.2%)

The largest percentage declines in the period were in Brownsville-Harlingen (-17.1%), Wichita Falls (-15.3%), Corpus Christi (-10.3%) and McAllen-Edinburg-Pharr (-9.2%). Non-metro areas noted a revenue falloff of 1.9%.

Top ADRs were in Austin-Round Rock (\$191), Fort Worth-Arlington (\$146), Dallas (\$145) and San Antonio (\$140). REVPAR leaders were Austin-Round Rock (\$122), Dallas (\$91), Fort Worth-Arlington (\$90) and San Antonio (\$81). Occupancy leaders were Abilene (66.7%), El Paso (66.5%), El Paso (64.7%) and Austin-Round Rock (64.1%). The state's lowest occupancy was in the Non-Metro Areas (49.1%) followed by Victoria (49.5%) and Wichita Falls (49.8%).

Texas Energy Sector Rate Increases Buoy Revenues As Demand and Occupancy Fall

First Quarter 2025 lodging revenues rose 2.4% in the Oil & Gas producing areas of the state, accounting for 43% of the Texas lodging market. Supply rose just 0.8% versus Q1 2024 while demand fell 5.5%. Average rates climbed 8.4% in the quarter. Occupancy was 57.5% in First Quarter 2025, down from 61.4% a year ago. Energy sector REVPAR of \$71.48 was 1.6% higher than Q1 2024.

Revenues in the balance of Texas rose 2.9% even as demand declined 2.8% quarter-over-quarter. ADR rose 5.9% and occupancy in these areas was 59.5%, lower than Q1 2024's 62.3%. First Quarter REVPAR was \$85.16, 1% above Q1 2024, in areas that comprised 57% of the state market.

Oil & Gas Areas See Demand Contraction

Room-nights sold fell 5.5% to just over 12.1 million in the top 100 oil & gas producing Texas counties compared to Q1 2024. Room supply rose just 0.8% in the period.

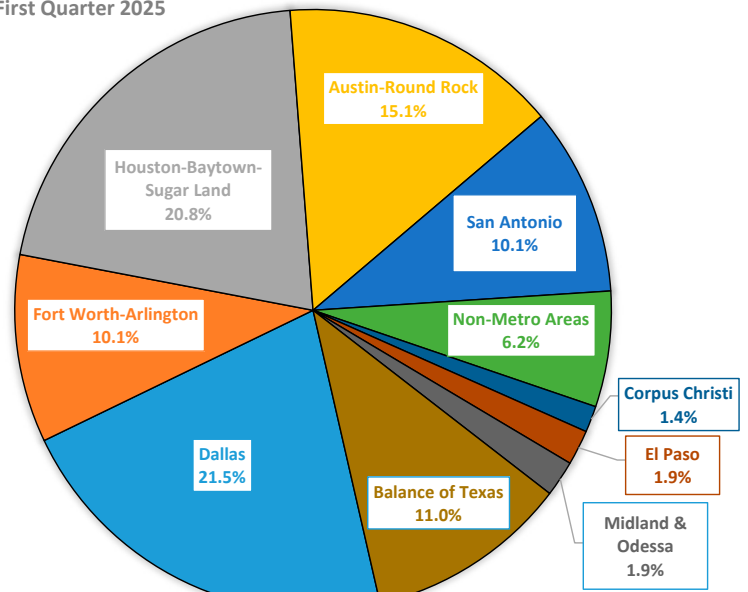
Percent Change vs Year Ago		
First Quarter 2025	Room Nights	Room Revenues
OIL & GAS COUNTIES*	-5.5%	2.4%
BALANCE OF TEXAS	-2.8%	2.9%

*Includes Harris & Tarrant Counties

Rate Propels Revenue Growth As Q1 Demand Weakens continues on Page 5

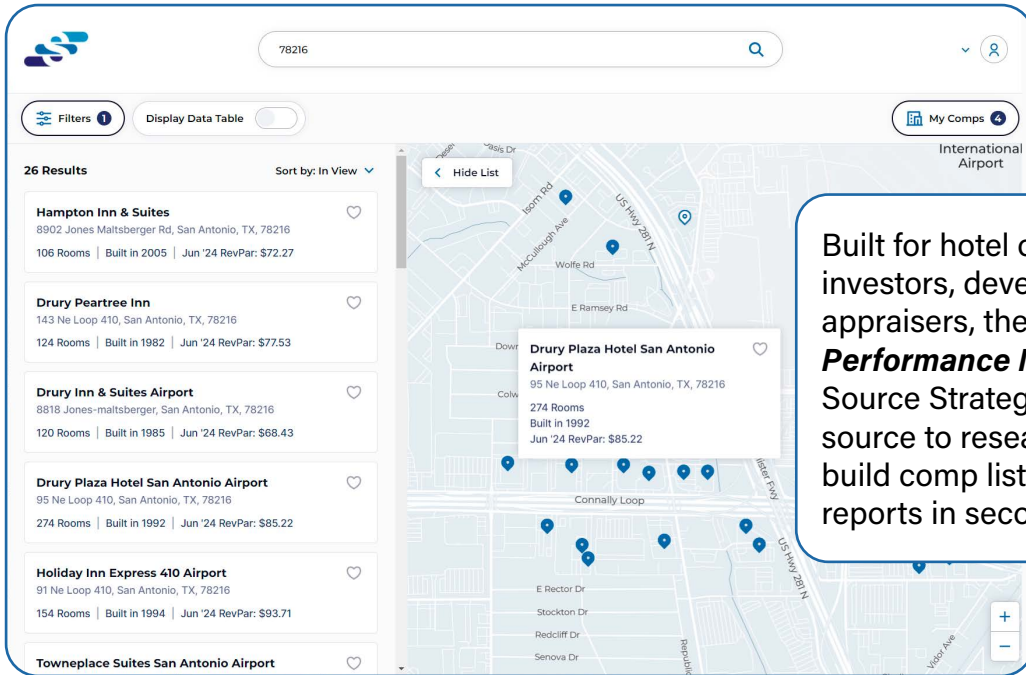
TEXAS REVENUE MARKET SHARE BY METRO

First Quarter 2025



Texas Hotel Performance Navigator

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Filters 1 Display Data Table My Comps 4

26 Results Sort by: In View

Hampton Inn & Suites
8902 Jones Maltsberger Rd, San Antonio, TX, 78216
106 Rooms | Built in 2005 | Jun '24 RevPar: \$72.27

Drury Peartree Inn
143 Ne Loop 410, San Antonio, TX, 78216
124 Rooms | Built in 1982 | Jun '24 RevPar: \$77.53

Drury Inn & Suites Airport
8818 Jones-maltsberger, San Antonio, TX, 78216
120 Rooms | Built in 1985 | Jun '24 RevPar: \$68.43

Drury Plaza Hotel San Antonio Airport
95 Ne Loop 410, San Antonio, TX, 78216
274 Rooms | Built in 1992 | Jun '24 RevPar: \$85.22

Holiday Inn Express 410 Airport
91 Ne Loop 410, San Antonio, TX, 78216
154 Rooms | Built in 1994 | Jun '24 RevPar: \$93.71

Townplace Suites San Antonio Airport

International Airport

Hide List

Drury Plaza Hotel San Antonio Airport
95 Ne Loop 410, San Antonio, TX, 78216
274 Rooms
Built in 1992
Jun '24 RevPar: \$85.22

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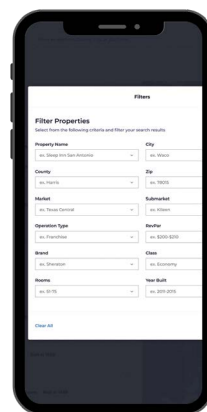
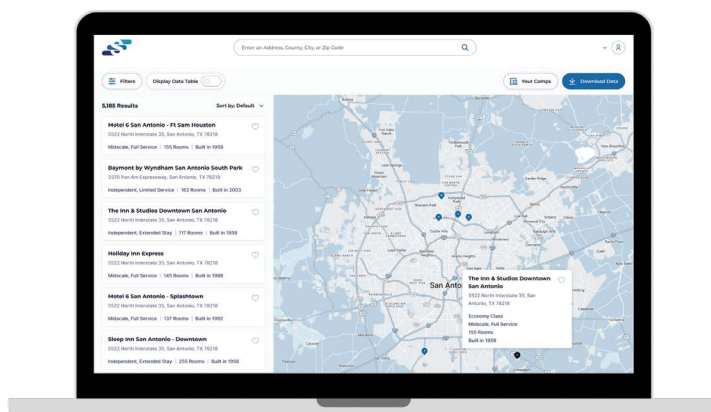
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Continued from page 3

First Quarter 2025: A Tale of Two Experiences as High-End Revenue/REVPAR Surges, While Budget and Low-Price Extended Stay Earnings Erode.

Branded Luxury and Upscale properties once again enjoyed large revenue gains quarter-over quarter, with Luxury revenues up 9.6% and Upscale up 9.1%. The middle market segments, Suites, Mid/Upscale and Limited Service/Midscale, saw revenues stagnate in First Quarter 2025 compared to Q1 2024. Budget (-6.5%) and low-priced Extended Stay (-4.6%) saw revenues decline substantially in the period. The one mid-market bright spot was in the Mini-Suites segment that saw revenues bump up 2.9%, reinforcing the consumer acceptance of this product level.

First Quarter 2025 Occupancy in branded properties averaged 60.5%, three points lower than Q1 2024. While the upscale hotel segment noted a one point improvement in average occupancy, all other segments saw occupancy decline in the period. The largest occupancy drop was in the low-price Extended Stay segment (-7.9 points), followed by Limited Service/Midscale (-4.6 points), Mini-Suites (-3.8) and Budget (-3.5).

First Quarter 2025's average REVPAR (Revenue per Available Room per Night) for branded properties was \$81.64, a 1.2% (\$0.99) improvement over First Quarter 2024. The highest percentage REVPAR gains from Q1 2024 were in the Luxury (up 4.9%) and Upscale (up 4.7%) segments. The Suites segment noted a moderate 1% REVPAR increase for the period, but all other segments noted declines in REVPAR. The largest drops being in the low-priced Extended Stay (down 5.3%) and Budget (down 4.7%) segments in the quarter.

Branded hotel room supply increased just 1.3% (net 5,600 rooms) from First Quarter 2024 and is still expected to remain low through 2025. The largest supply addition by segment (compared to Q1 2024) was in the Limited Service/Midscale segment (2,600 new new rooms) and in the Upscale segment (2,500 net new rooms). The Suites segment contracted by 100 net rooms, while the Budget segment lost 1,400 net rooms. branded hotels comprised 78.1% of the market in Q1 2025.

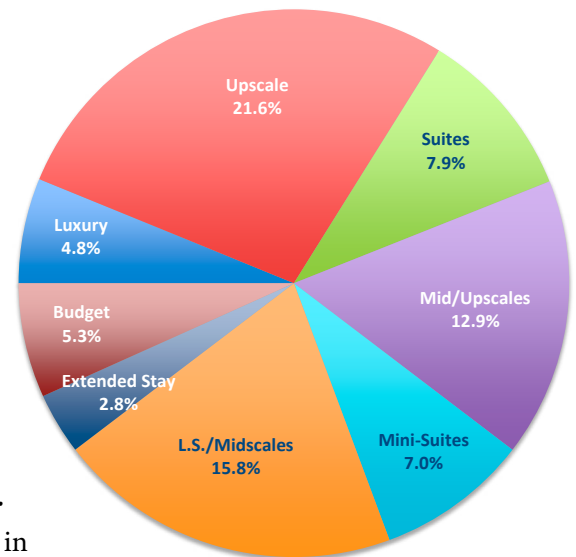
Independent hotel revenues in the First Quarter rose 2.2% versus Q1 2024. Room supply increased by 1,300 net new rooms. REVPAR was \$60.27 for the average unbranded hotel, a 1.2% increase versus Q1 2024. Occupancy for the average unbranded hotel was 46.2%, more than eight points lower than Q1 2024. Independent hotels accounted for 9.6% of the statewide lodging market share in Q1 2025.

Note that the table below includes all lodging properties and the totals vary from those previously reported.

Segment Performance - First Quarter 2025

Segments	# Hotels	# Rooms (000s)	# Chg (000s) vs Q1 2024	\$ Room Revenues (000s)	% Chg vs Q1 2024	% Mkt	% Occ	Occ Point Chg	Rate Chg	\$ REVPAR	REVPAR % Chg vs Q1 2024
Luxury	29	9.6	0.4	\$194,982	9.6%	4.8%	64.6%	-2.2	8.4%	\$224.78	4.9%
Upscale	175	63.2	2.5	\$868,605	9.1%	21.6%	66.7%	1.0	3.2%	\$152.80	4.7%
Suites	263	33.2	-0.1	\$317,289	0.6%	7.9%	69.3%	-2.5	4.6%	\$106.12	1.0%
Mid/Upscales	421	66.6	0.0	\$517,599	-0.1%	12.9%	62.1%	-2.2	3.5%	\$86.32	-0.1%
Mini-Suites	433	40.7	1.3	\$281,273	2.9%	7.0%	65.0%	-3.8	5.3%	\$76.80	-0.5%
L.S./Midscales	1,284	106.6	2.6	\$636,342	0.0%	15.8%	59.5%	-4.6	5.0%	\$66.32	-2.5%
Extended Stay	269	31.8	0.2	\$114,256	-4.6%	2.8%	62.1%	-7.9	6.6%	\$39.92	-5.3%
Budget	1,170	76.0	-1.4	\$212,508	-6.5%	5.3%	48.1%	-3.5	2.2%	\$31.07	-4.7%
Total Brands	4,044	427.8	5.6	\$3,142,854	2.6%	78.1%	60.5%	-3.1	6.4%	\$81.64	1.2%
Independents	1,236	71.1	1.3	\$385,589	2.2%	9.6%	46.2%	-8.2	11.8%	\$60.27	0.4%
Other Lodging	969	95.1	0.5	\$493,405	0.0%	12.3%	48.1%	-6.3	4.6%	\$57.67	-0.5%
Total Market	6,249	593.9	7.3	\$4,021,849	2.2%	100.0%	56.8%	-3.3	6.7%	\$75.24	0.9%

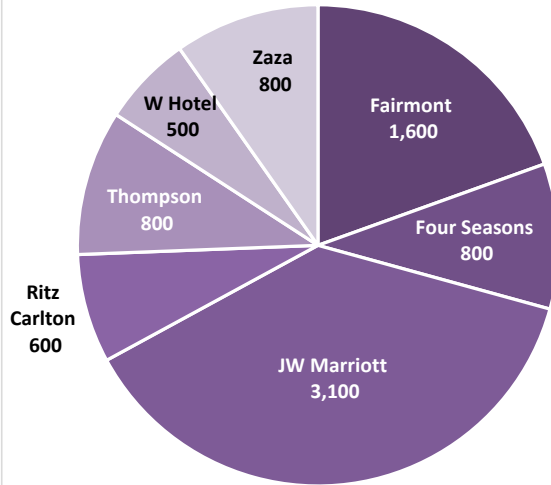
Revenue Market Share by Segment
% of Total Chain Revenues in First Quarter 2025



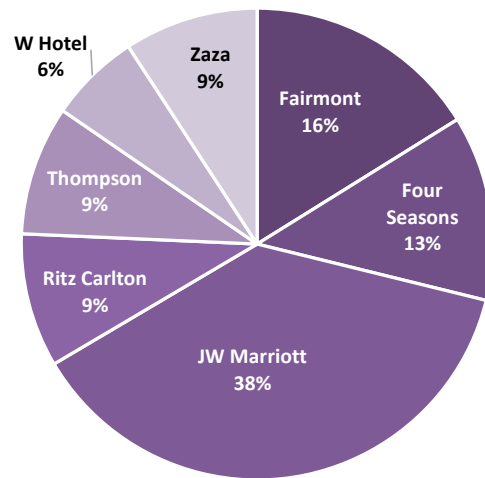


RATE PROPELS REVENUE GROWTH AS Q1 DEMAND WEAKENS

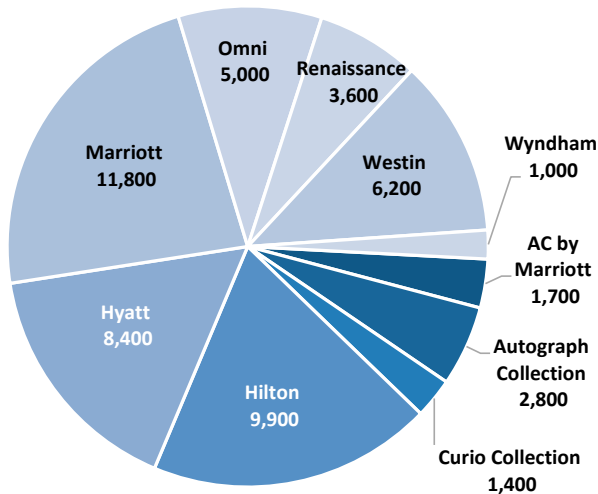
Luxury Segment Rooms
First Quarter 2025



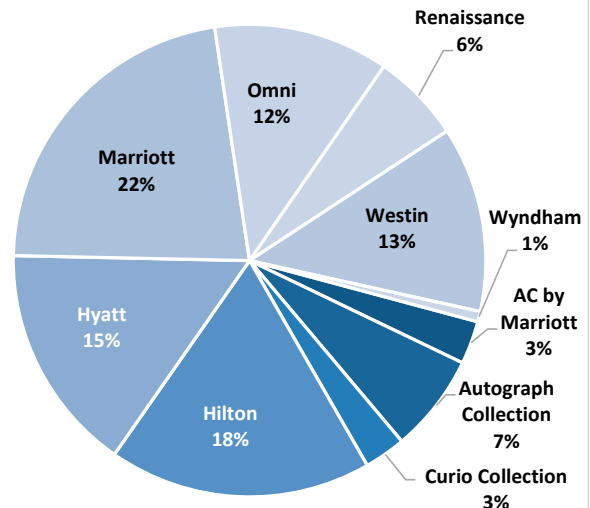
Luxury Segment Revenue Share
First Quarter 2025



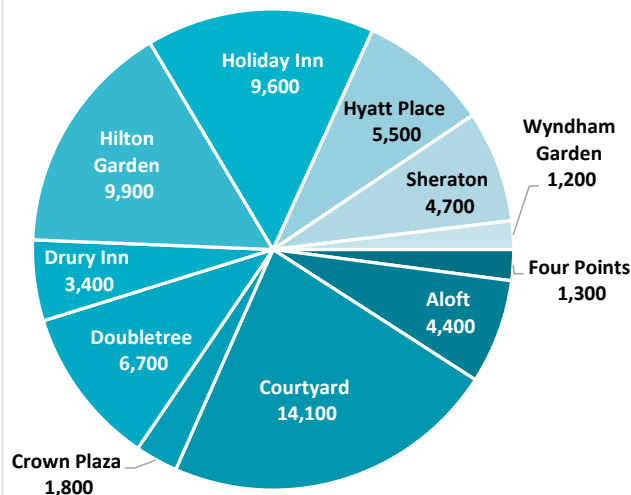
Upscale Segment Rooms
First Quarter 2025



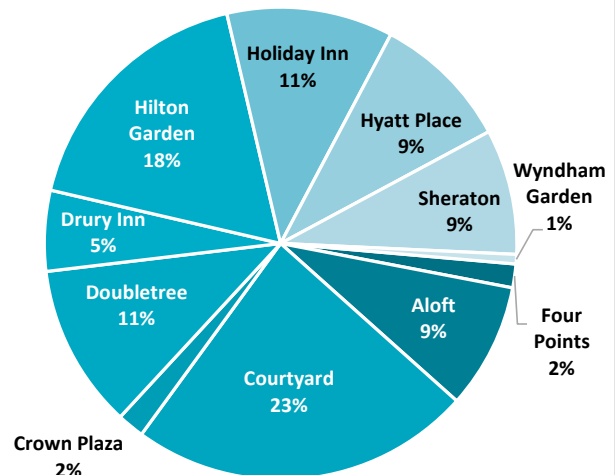
Upscale Segment Revenue Share
First Quarter 2025



Mid/Upscale Segment Rooms
First Quarter 2025



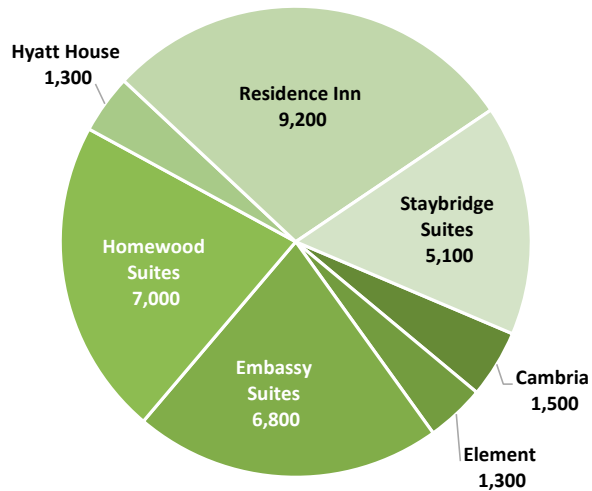
Mid/Upscale Segment Revenue Share
First Quarter 2025



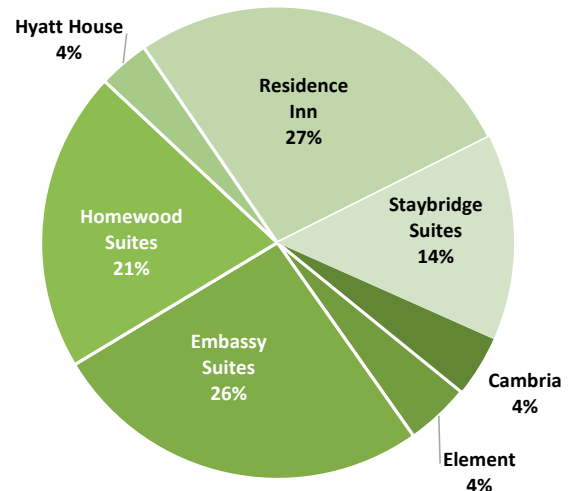


RATE PROPELS REVENUE GROWTH AS Q1 DEMAND WEAKENS

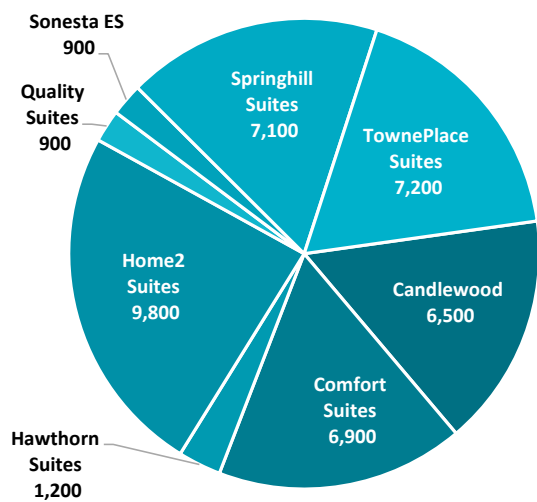
Suites Segment Rooms
First Quarter 2025



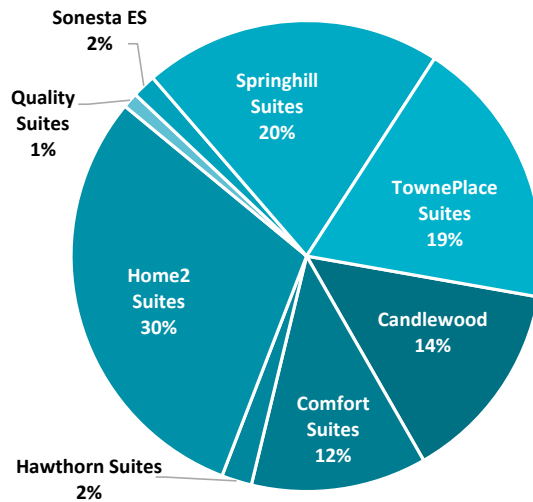
Suites Segment Revenue Share
First Quarter 2025



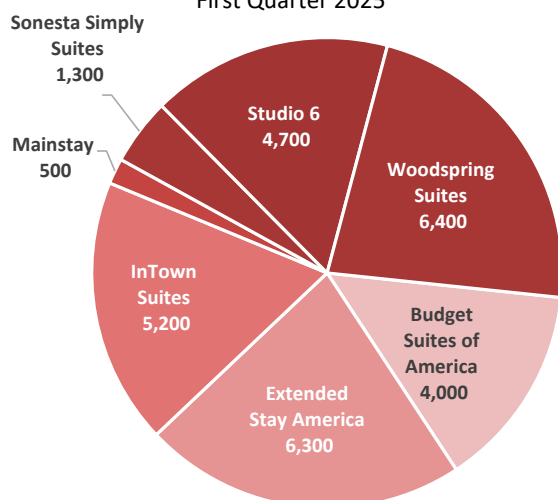
Mini-Suites Segment Rooms
First Quarter 2025



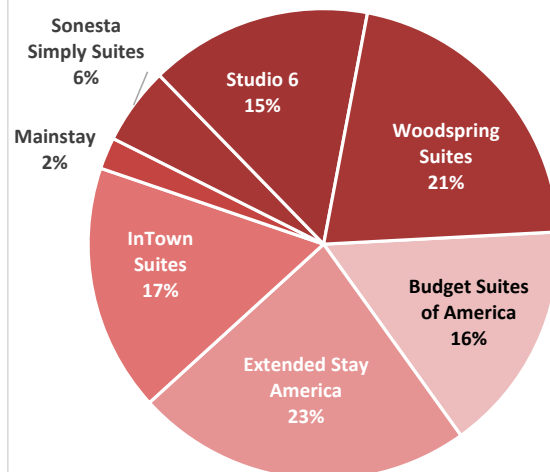
Mini-Suites Segment Revenue Share
First Quarter 2025



Extended Stay Segment Rooms
First Quarter 2025



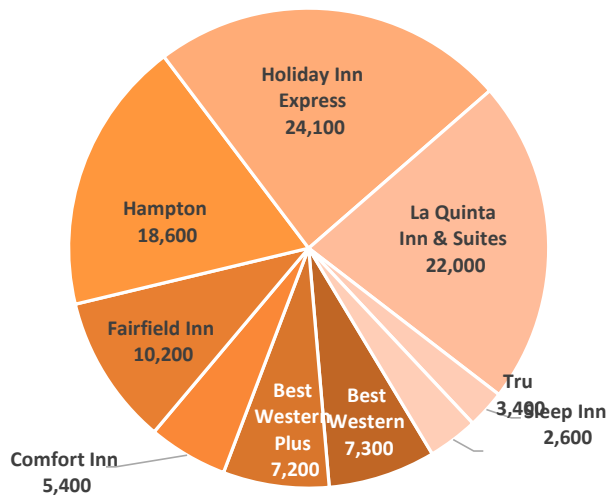
Extended Stay Segment Revenue Share
First Quarter 2025



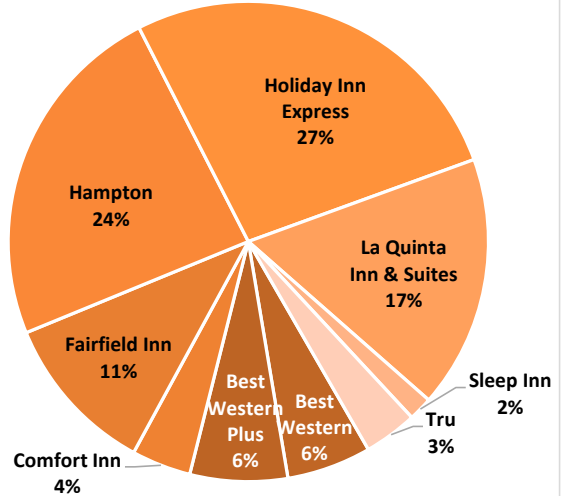


RATE PROPELS REVENUE GROWTH AS Q1 DEMAND WEAKENS

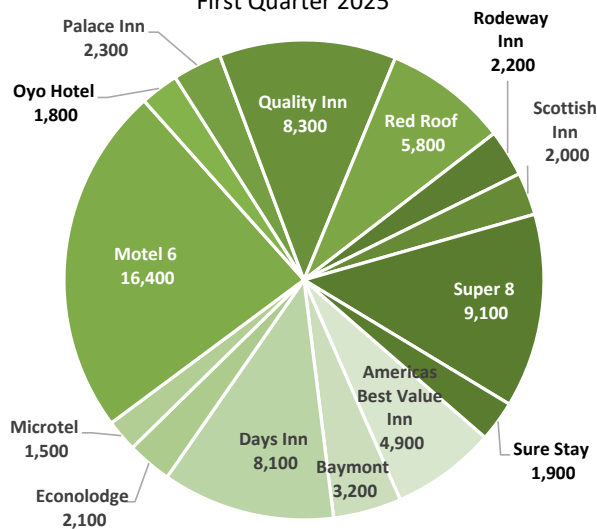
Limited/Midscale Segment Rooms
First Quarter 2025



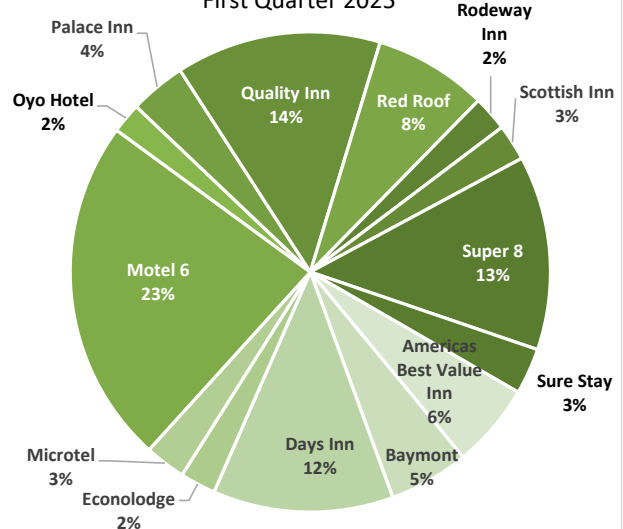
Limited/Midscale Segment Revenue
First Quarter 2025



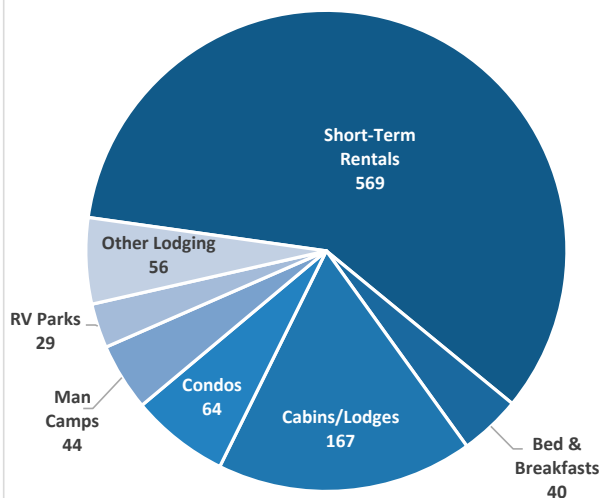
Budget Segment Rooms
First Quarter 2025



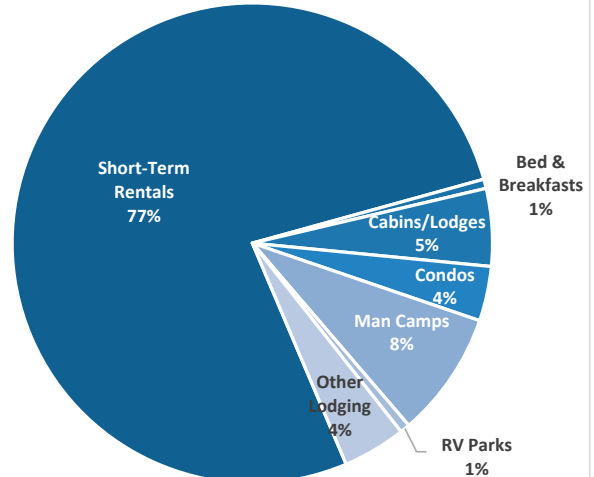
Budget Segment Revenue Share
First Quarter 2025



Other Lodging Entities by Category
First Quarter 2025



Other Lodging Revenue Share
First Quarter 2025





RATE PROPELS REVENUE GROWTH AS Q1 DEMAND WEAKENS

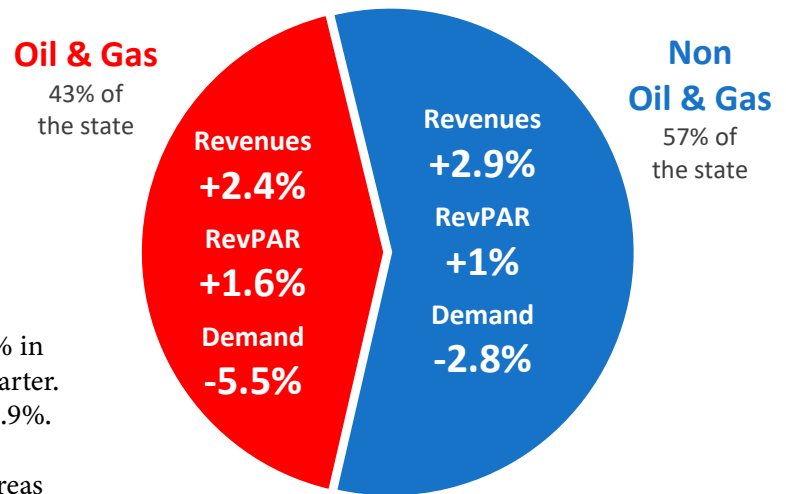
Texas Energy Sector Demand, Revenues Drive Statewide Gains as Balance of State Flattens

In First Quarter 2025, hotel/motel revenues in the top oil and gas producing counties rose 2.4% from Q1 2024. Demand, measured by room-nights sold, fell 5.5% quarter-over-quarter. Room supply rose just 0.8% over First Quarter 2024, with rates rising 8.4%. Occupancy in these areas declined 6.4% (3.9 points). REVPAR rose 1.6% (\$1.13) from the previous year-ago quarter. The Energy Sector areas, the top 100 oil and gas producing counties in the state including Harris and Tarrant counties, accounted for 43% of statewide hotel lodging revenues.

In the balance of the state, hotel/motel revenues increased 2.9% in the quarter. Demand increased dropped 2.8% quarter-over-quarter. Room supply increased 1.9% from Q1 2024, with rates rising 5.9%. Occupancy declined 4.5% (2.8 points) from Q1 2024. Average REVPAR in these areas rose 1% (\$0.86) over Q1 2024. These areas of the state accounted for 57% of hotel lodging revenues in the First Quarter of 2025.

Oil & Gas vs Non-Oil & Gas Areas

First Quarter 2025 (vs First Quarter 2024)



First Quarter 2025 (Hotels/Motels Only)

OIL & GAS AREAS*	Lodging Properties	# Rooms (000s)	Est. RNS (000s)	\$ Amount (000s)	Est. %OCC	Est \$ Rate	\$ REVPAR
Q1 2025	2646	234.0	12,110	\$1,505,326,425	57.5	\$124.31	\$71.48
Q1 2024	2632	232.1	12,818	\$1,469,381,910	61.4	\$114.64	\$70.35
% CHANGE vs Q1 2024		0.8%	-5.5%	2.4%	-6.4%	8.4%	1.6%
NON OIL AREAS							
Q1 2025	2634	264.8	14,172	\$2,029,872,191	59.5	\$143.23	\$85.16
Q1 2024	2571	259.9	14,585	\$1,972,065,842	62.3	\$135.21	\$84.30
% CHANGE vs Q1 2024		1.9%	-2.8%	2.9%	-4.5%	5.9%	1.0%
TOTAL TEXAS							
Q1 2025	5280	498.8	26,282	\$3,535,198,616	58.5	\$134.51	\$78.74
Q1 2024	5203	492.0	27,402	\$3,441,447,752	61.9	\$125.59	\$77.72
% CHANGE vs Q1 2024		1.4%	-4.1%	2.7%	-5.5%	7.1%	1.3%

*The Top 100 Oil & Gas Producing Counties in Texas (includes Harris and Tarrant Counties)

Mixed Demand Results as Room-Nights Sold Fall in Some Metros but not Others.

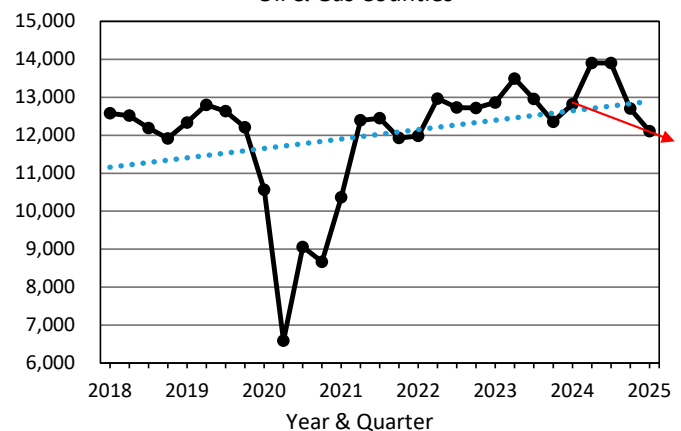
While demand fell statewide in Q1 2025, the energy sector areas were hit harder than the balance of the state. But this demand falloff was not universal. Victoria (+3.5%), Beaumont-Port Arthur (+3.4%), Longview-Marshall (+2.6%) and Odessa (+1.2%) all saw a boost in demand.

Odessa's sister city Midland saw demand slip 1.2% in the period.

Other O&G metros were on the losing end of the demand equation. Notable demand drops included Wichita Falls (-16.8%), Corpus Christi (-11.5%), McAllen-Edinburg-Pharr (-11%), and San Angelo (-6.4%). Even the state's largest metro, Houston-The Woodlands-Sugar Land, experienced a demand drop of 5.7%.

Hotel Room Nights Sold (000s)

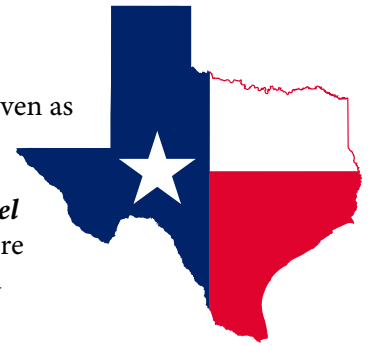
Oil & Gas Counties





THE FIVE LARGEST METRO AREAS COMPARING FIRST QUARTER 2025 TO FIRST QUARTER 2024

The First Quarter of 2025 saw solid revenue increases in four of the major metros in Texas, even as demand slipped in the quarter. The San Antonio metro was the only one to report a revenue drop in Q1. Demand fell in each metro, with Austin-Round Rock and Fort Worth-Arlington being the least impacted. These numbers may look lower than in previous edition of the **Hotel Brand Report**. Starting with the previous issue, we are now just running this data for the more traditional hotel/motel properties. This will give better insight into hotel supply and demand changes without the more opaque view that we get of other lodging options.



MSA	Q1 2024		Q1 2025		Change Q1 2025 vs Q1 2024		
	# Rooms (000s)	Room Nights Sold (000s)	# Rooms (000s)	Room Nights Sold (000s)	% Change Room Supply	% Change RNS	% Change \$ Revenue
Austin-Round Rock	47.6	2,811	48.5	2,797	1.9%	-0.5%	3.9%
Dallas Metro	91.7	5,349	92.7	5,251	1.1%	-1.8%	5.8%
Fort Worth-Arlington	42.5	2,471	43.9	2,447	3.3%	-1.0%	5.1%
Houston-The Woodlands-Sugar Land	104.9	5,830	105.1	5,499	0.2%	-5.7%	3.1%
San Antonio	48.5	2,730	49.3	2,553	1.6%	-6.5%	-2.8%



Austin-Round Rock room-nights sold fell 0.5% compared to First Quarter 2024. Even though demand dipped, overall revenues rose 3.9% to over \$533 million compared to Q1 2024. ADR increased 4.5% (\$8.14) versus Q1 2024, and is still the highest average rate in the state. Metro occupancy was 64.1% for the quarter, 1.5 points (2.3%) lower than Q1 2024, well above the state average. Room supply rose 1.9% (900 net new rooms) versus Q1 2024. REVPAR was \$122.21, up 2.1% (\$2.48) from Q1 2024.

Austin-Round Rock	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
Q1 2025	48.5	2,797	\$533,252	\$190.66	64.1%	\$122.21
Q1 2024	47.6	2,811	\$513,093	\$182.52	65.6%	\$119.73
Changes vs Q1 2024						
#	0.9	(14)	\$20,159	\$8.14	-1.5	\$2.48
%	1.9%	-0.5%	3.9%	4.5%	-2.3%	2.1%

In the year of 2024, Austin-Round Rock hotel room-nights sold slipped 0.2% versus 2023. REVPAR averaged \$117.45, a decline of \$2.77 compared to 2023. Rates fell 0.2% (\$0.42) compared to 2023. Metro hotel/motel revenues of \$2.05 billion were 0.5% lower than 2023.. Annual occupancy in the metro was 66%, more than a point lower than last year, but the highest of the major metros and only lagging El Paso and Midland. Room supply rose just 1.9% from 2023, representing 1,900 net additional rooms.

Austin-Round Rock	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
2024	47.9	11,538	\$2,053,376	\$177.96	66.0%	\$117.45
2023	47.0	11,565	\$2,063,087	\$178.38	67.4%	\$120.23
Changes vs 2023						
#	0.9	(27)	-\$9,711	-\$0.42	-1.4	-\$2.77
%	1.9%	-0.2%	-0.5%	-0.2%	-2.1%	-2.3%



TEXAS TOP FIVE METROS COMPARED - Q1 2025 VS Q1 2024



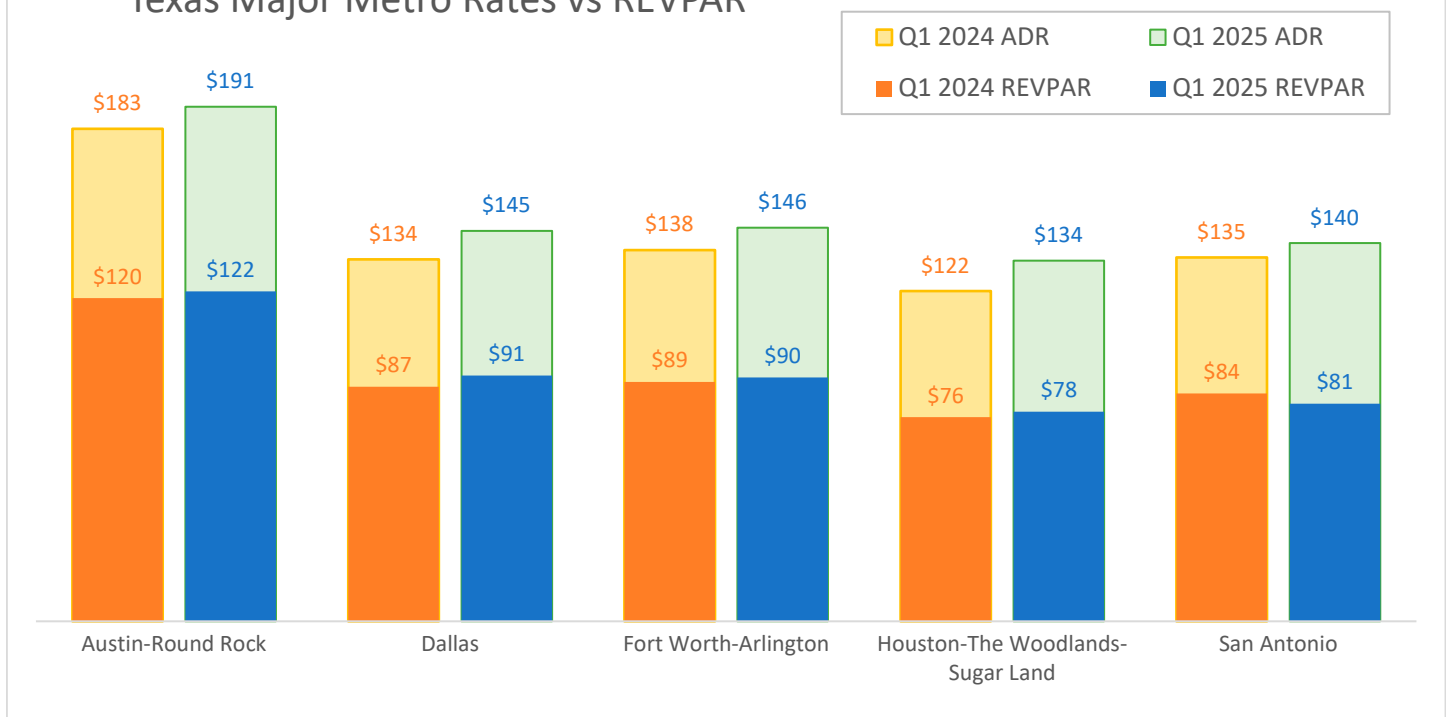
Dallas Metropolitan Division First Quarter 2025 room-nights sold fell 1.8% compared to Q1 2024. Hotel/motel revenues of nearly \$760 million were 5.8% higher than First Quarter 2024, while average daily rates rose 7.8% (\$10.46) over Q1 2024. Room supply increased 1.1% (1,000 net new rooms) versus First Quarter 2024. Metro occupancy was 63% for the quarter, 1.8 points (2.8%) below Q1 2023. REVPAR averaged \$91.13, 4.8% (\$4.17) higher than First Quarter 2024.

Dallas MD	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
Q1 2025	92.7	5,251	\$759,506	\$144.65	63.0%	\$91.13
Q1 2024	91.7	5,349	\$717,817	\$134.19	64.8%	\$86.96
Changes vs Q1 2024						
#	1.0	(98)	\$41,689	\$10.46	-1.8	\$4.17
%	1.1%	-1.8%	5.8%	7.8%	-2.8%	4.8%

For the year of 2024, Dallas hotel/motel room-nights sold rose 0.4% versus 2023. Hotel revenues of \$2.9 billion were 3.8% (\$107 million) over 2023. REVPAR averaged \$86.54 in the metro, \$1.70 over 2023. Average rates rose 3.4% (\$4.43) compared to 2023. Average annual occupancy in the metro was 64.7%, down nearly one point (1.4%) versus 2023. Room supply rose 1.9% (1,700 net additional rooms) over 2023. Dallas had the second highest supply increases of major metros in the state behind Fort Worth-Arlington.

Dallas MD	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
2024	92.0	21,724	\$2,905,849	\$133.76	64.7%	\$86.54
2023	90.3	21,640	\$2,798,629	\$129.33	65.6%	\$84.84
Changes vs 2023						
#	1.7	84	\$107,220	\$4.43	-0.9	\$1.70
%	1.9%	0.4%	3.8%	3.4%	-1.4%	2.0%

Texas Major Metro Rates vs REVPAR





TEXAS TOP FIVE METROS COMPARED - Q1 2025 VS Q1 2024



Fort Worth-Arlington Metro: First Quarter 2025 hotel room-nights sold fell 1% quarter-over-quarter. Revenues over \$357 million were 5.1% above Q1 2024 and essentially the same level as Q4 2024. Fort Worth room supply gained 3.3% (1,400 net new rooms) compared to Q1 2024, again the largest such increase of the major metros. Average daily rates rose 6.1% (\$8.33) above Q1 2024. REVPAR for the quarter was \$90.33, a 1.8% (\$1.58) increase from First Quarter 2024. Metro occupancy was 61.9%, 2.6 points (4%) below Q1 2024, but still well above the state average.

Fort Worth-Arlington	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
Q1 2025	43.9	2,447	\$357,152	\$145.93	61.9%	\$90.33
Q1 2024	42.5	2,471	\$339,975	\$137.60	64.5%	\$88.75
Changes vs Q1 2024						
#	1.4	(24)	\$17,177	\$8.33	-2.6	\$1.58
%	3.3%	-1.0%	5.1%	6.1%	-4.0%	1.8%

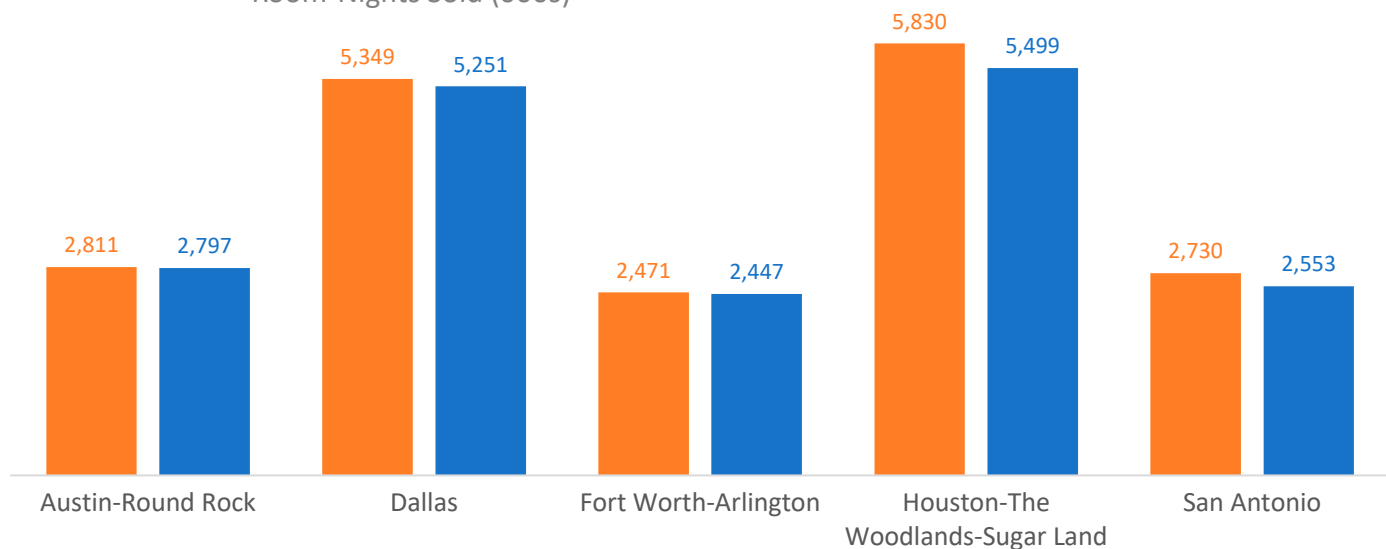
In calendar year 2024, Fort Worth-Arlington metro hotel room-nights sold rose 1.5% compared 2023, the second highest percentage increase of the Texas major metros, but still slightly below the state average. REVPAR was \$91.01 for the year, only 0.8% (\$0.73) higher than 2023. Fort Worth-Arlington continues to sport the second highest metro REVPAR after Austin-Round Rock. Average daily rates were 3.9% (\$5.27) above 2023, again behind only Austin-Round Rock for the highest average rates statewide. Hotel/motel revenues for the metro clocked in at nearly \$1.44 billion, 5.5% over 2023. Annual occupancy in Cowtown was 65%, two points (3%) below last year's level. Room supply in the metro rose 4.6% (1,900 net new rooms) over 2023, more than twice the increase of any other major metro.

Fort Worth-Arlington	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
2024	43.3	10,269	\$1,437,752	\$140.01	65.0%	\$91.01
2023	41.4	10,114	\$1,362,707	\$134.74	67.0%	\$90.28
Changes vs 2023						
#	1.9	155	\$75,045	\$5.27	-2.0	\$0.73
%	4.6%	1.5%	5.5%	3.9%	-3.0%	0.8%

Texas Major Metro Demand

Room-Nights Sold (000s)

Q1 2024 RNS Q1 2025 RNS





TEXAS TOP FIVE METROS COMPARED - Q1 2025 VS Q1 2024

HOUSTON

THE CITY WITH NO LIMITS

Houston-The Woodlands-Sugar Land metro had the second largest percentage demand drop, with room-nights sold falling 5.7% below Q1 2024 in Texas' largest metro. Revenues of \$735 million were 3.1% higher than in First Quarter 2024. The average rate of \$133.67 in the quarter was 9.2% (\$11.31) higher than in Q1 2024. Metro occupancy of 58.1% was 3.7 points (6%) below Q1 2024. Room supply rose just 0.2% (net 200 new rooms) quarter-over-quarter. REVPAR was \$77.66 in the First Quarter of 2025, 2.7% (\$2.04) higher than Q1 2024.

Houston Metro	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
Q1 2025	105.1	5,499	\$735,109	\$133.67	58.1%	\$77.66
Q1 2024	104.9	5,830	\$713,325	\$122.36	61.8%	\$75.62
Changes vs Q1 2024						
#	0.2	(331)	\$21,784	\$11.31	-3.7	\$2.04
%	0.2%	-5.7%	3.1%	9.2%	-6.0%	2.7%

For the year of 2024, Houston-The Woodlands-Sugar Land room-nights sold rose 8.2% over 2023, more than four times the rate of increase over any other Texas major metro in 2024. Revenues of over \$3.03 billion were up 15.9% from 2023, the second year of double digit revenue gains. Prices rose 7.1% over 2023 to \$123.59 for the average metro hotel room. Occupancy for the year was 63.7%, more than four points better than last year's level. REVPAR for 2024 was \$78.73, a nearly ten dollar (14.4%) increase from 2023. Supply rose just 1.2% last year (1,300 new new rooms).

Houston Metro	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
2024	105.6	24,530	\$3,031,723	\$123.59	63.7%	\$78.73
2023	104.3	22,672	\$2,616,799	\$115.42	59.6%	\$68.79
Changes vs 2023						
#	1.3	1,858	\$414,924	\$8.17	4.1	\$9.94
%	1.2%	8.2%	15.9%	7.1%	6.9%	14.4%

SAN ANTONIO



San Antonio Metro experienced the largest percentage demand drop of metro metros in Q1 2025. Room-night demand fell 6.5% from a year ago. Metro revenues of nearly \$358 million were 2.8% below Q1 2024. Rates increased 3.9% (\$5.32) over Q1 2024. Metro occupancy was 57.5%, 5.1 points (8.1%) lower than Q1 2024. REVPAR in the quarter was just \$80.59, 4.5% (\$3.82) lower than Q1 2024. The Alamo City's room supply was 1.6% (800 net new rooms) higher than Q1 2024.

San Antonio Metro	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
Q1 2025	49.3	2,553	\$357,786	\$140.16	57.5%	\$80.59
Q1 2024	48.5	2,730	\$368,133	\$134.84	62.6%	\$84.41
Changes vs Q1 2024						
#	0.8	(177)	-\$10,347	\$5.32	-5.1	-\$3.82
%	1.6%	-6.5%	-2.8%	3.9%	-8.1%	-4.5%

In 2024, the San Antonio metro room-nights sold remained at the same level as 2023. Hotel room revenues of \$1.48 billion were 2.1% over 2023 levels. Average daily rates were 2.1% (\$2.72) higher than 2023. Annual REVPAR hit \$83.26, 2.1% (\$1.68) over 2023. Metro occupancy for the year was 61.7%, again the same level as 2023, as metro room supply levels remained unchanged in the period.

San Antonio Metro	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
2024	48.7	10,969	\$1,480,165	\$134.94	61.7%	\$83.26
2023	48.7	10,966	\$1,449,900	\$132.22	61.7%	\$81.58
Changes vs 2023						
#	0.0	3	\$30,265	\$2.72	0.0	\$1.68
%	0.0%	0.0%	2.1%	2.1%	0.0%	2.1%



TEXAS TOP FIVE METROS COMPARED - Q1 2025 VS Q1 2024

Statewide, total Texas hotel/motel room-nights sold fell 4.1% compared to the First Quarter of 2024. Revenues of \$3.5 billion were 2.7% above Q1 2024. ADRs were 3.3% (\$4.02) higher than First Quarter 2024. State room supply rose 1.7% (8,300 net new rooms). Occupancy for the current quarter was 58.5%, 3.4 points (5.5%) lower than Q1 2024. Statewide REVPAR was \$78.68 for the average hotel room, 1.2% (\$0.95) above First Quarter 2024.

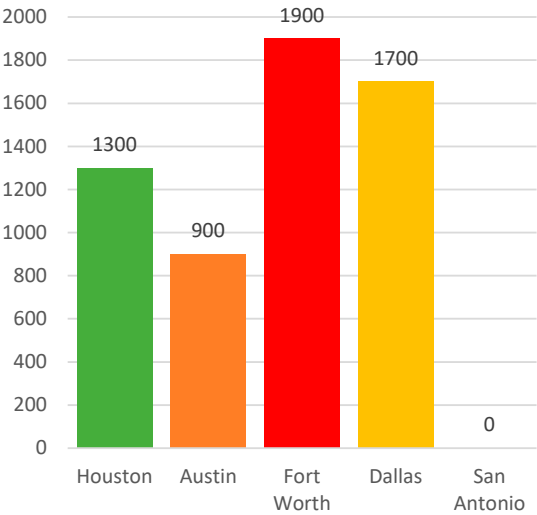
Total Texas	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
Q1 2025	498.8	26,284	\$3,535,199	\$134.50	58.5%	\$78.68
Q1 2024	492.0	27,405	\$3,441,448	\$125.58	61.9%	\$77.73
Changes vs Q1 2024						
#	6.8	(1,121)	\$93,751	\$8.92	-3.4	\$0.95
%	1.4%	-4.1%	2.7%	7.1%	-5.5%	1.2%

In calendar year 2024, Texas state room-nights sold increased 1.7% over 2023. REVPAR averaged \$79.06, 3.3% (\$2.52) higher than 2023. Rates inflated 3.3% (\$4.02) versus 2023. Hotel/motel room revenues ended the year 5.1% higher than 2023 at \$14.3 billion. Annual hotel occupancy in Texas was 62.6%, the same level as last year. Room supply in Texas rose 1.7% from 2023, representing an increase of 8,300 net new hotel rooms.

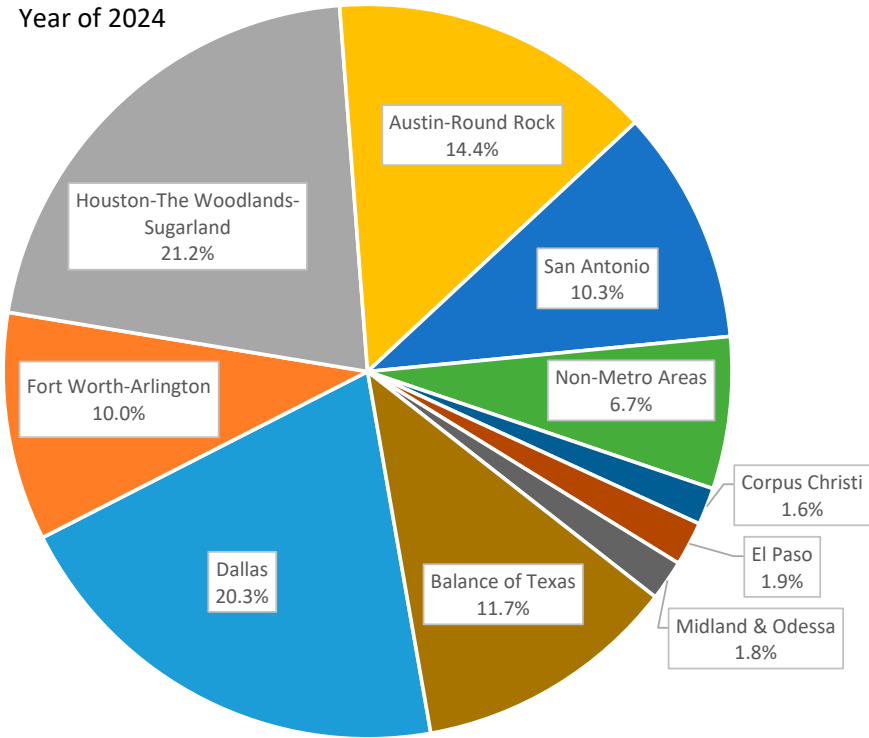
Total Texas	# Rms (000s)	RNS (000s)	\$ Revs (000s)	ADR \$	Occ %	REVPAR \$
2024	495.6	113,281	\$14,306,732	\$126.29	62.6%	\$79.06
2023	487.3	111,340	\$13,613,892	\$122.27	62.6%	\$76.54
Changes vs 2023						
#	8.3	1,941	\$692,840	\$4.02	0.0	\$2.52
%	1.7%	1.7%	5.1%	3.3%	0.0%	3.3%

Texas Market Share by Metro

2024 Major Metro Room Additions
Gross New Openings, Less Closings



Year of 2024





FIRST QUARTER 2025 OCCUPANCY ROUNDUP

First Quarter 2025 Occupancy

In the First Quarter of 2025, statewide hotel/motel occupancy was 58.5%, 3.4 points lower than Q1 2024. The Abilene metro captured the top occupancy spot this quarter, clocking in at 66.7%. Midland (66.5%) followed closely behind, and El Paso (64.7%) rounded out the top three leaders. Austin-Round-Rock (64.7%) and Dallas (63%) led the major metros. In the table below, sorted by First Quarter 2025 occupancy, only nine metros were above the state average annual occupancy. The Houston-The Woodlands-Sugar Land metro clocked in just below the First Quarter 2025 average, with the San Antonio metro a full point below that mark.

The non-metro areas of the state collectively reported the lowest occupancy in their period at just 49.1%. Other metros at the bottom of the list include Victoria (49.5%), Wichita Falls (49.8%), Sherman-Denison (49.9%), Bryan-College Station (50.1%), and Corpus Christi (50.3%).

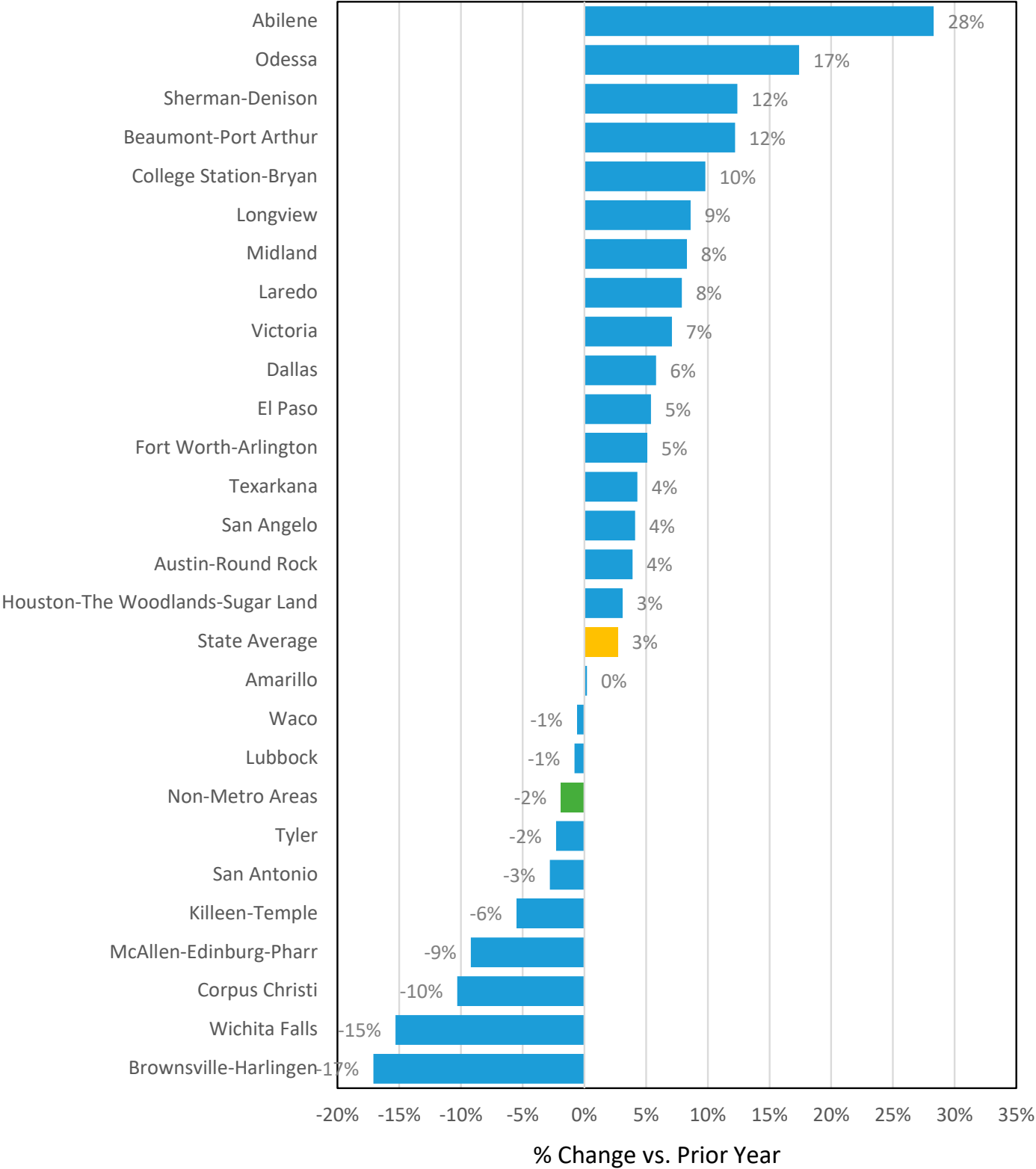
Chain hotel occupancy in First Quarter 2025 was 60.5%, compared to 46.3% for unbranded/independent hotels. Chains accounted for 78.1% of market revenues. Independent hotels were 9.6% of the market and other forms of lodging made up 12.3% of lodging revenues generated in the state in Q1 2025.

Metro	Year of 2024		Q1 2024	Q1 2025		
	Occ %	\$ Rev % Chg vs 2023	Occ %	Occ %	Pt. Chg	\$ Rev % Chg vs Q1 2024
Abilene	60.1%	0.3%	57.2%	66.7%	9.5	28.3%
Midland	66.3%	4.0%	65.7%	66.5%	0.8	8.3%
El Paso	66.5%	1.1%	63.2%	64.7%	1.5	5.4%
Austin-Round Rock	66.0%	-0.5%	65.6%	64.1%	-1.5	3.9%
Dallas	64.7%	3.8%	64.8%	63.0%	-1.8	5.8%
Odessa	64.0%	12.1%	61.1%	62.0%	0.9	17.4%
Fort Worth-Arlington	65.0%	5.5%	64.5%	61.9%	-2.6	5.1%
Laredo	61.7%	-2.5%	61.8%	59.8%	-2.0	7.9%
Waco	65.2%	13.3%	64.4%	58.6%	-5.8	-0.6%
State Average	62.6%	5.1%	61.9%	58.5%	-3.4	2.7%
Houston-The Woodlands-Sugar Land	63.7%	15.9%	61.8%	58.1%	-3.7	3.1%
San Antonio	61.7%	2.1%	62.6%	57.5%	-5.1	-2.8%
Beaumont-Port Arthur	57.2%	18.9%	58.7%	56.3%	-2.4	12.2%
Brownsville-Harlingen	60.3%	-6.4%	65.6%	55.4%	-10.2	-17.1%
Tyler	60.5%	1.9%	58.2%	55.2%	-3.0	-2.3%
McAllen-Edinburg-Pharr	60.0%	-0.3%	62.7%	55.2%	-7.5	-9.2%
Longview	56.9%	-4.0%	53.7%	55.2%	1.5	8.6%
Texarkana	59.4%	3.7%	60.2%	53.8%	-6.4	4.3%
San Angelo	56.3%	-3.6%	57.3%	53.6%	-3.7	4.1%
Killeen-Temple	61.7%	4.4%	60.1%	53.3%	-6.8	-5.5%
Lubbock	60.4%	1.4%	56.1%	52.4%	-3.7	-0.8%
Amarillo	60.2%	2.7%	56.2%	52.1%	-4.1	0.2%
Corpus Christi	56.6%	-2.0%	56.7%	50.3%	-6.4	-10.3%
College Station-Bryan	58.1%	13.4%	52.2%	50.1%	-2.1	9.8%
Sherman-Denison	58.4%	-0.2%	52.7%	49.9%	-2.8	12.4%
Wichita Falls	58.4%	3.3%	61.0%	49.8%	-11.2	-15.3%
Victoria	53.2%	13.1%	49.8%	49.5%	-0.3	7.1%
Non-Metro Areas	56.8%	0.2%	55.6%	49.1%	-6.5	-1.9%



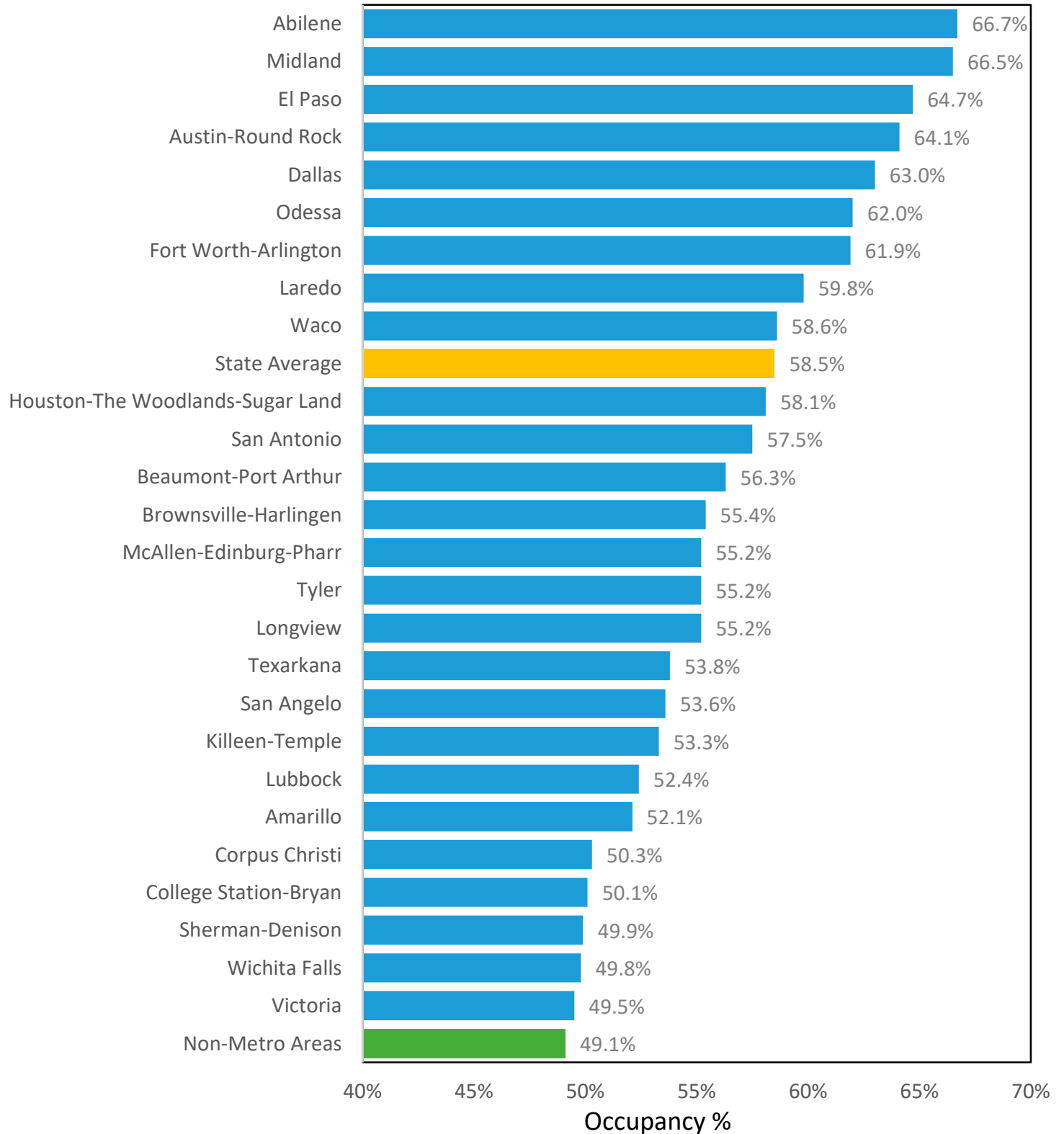
% Change in Room Revenues

Texas Metros: Q1 2025 vs Q1 2024



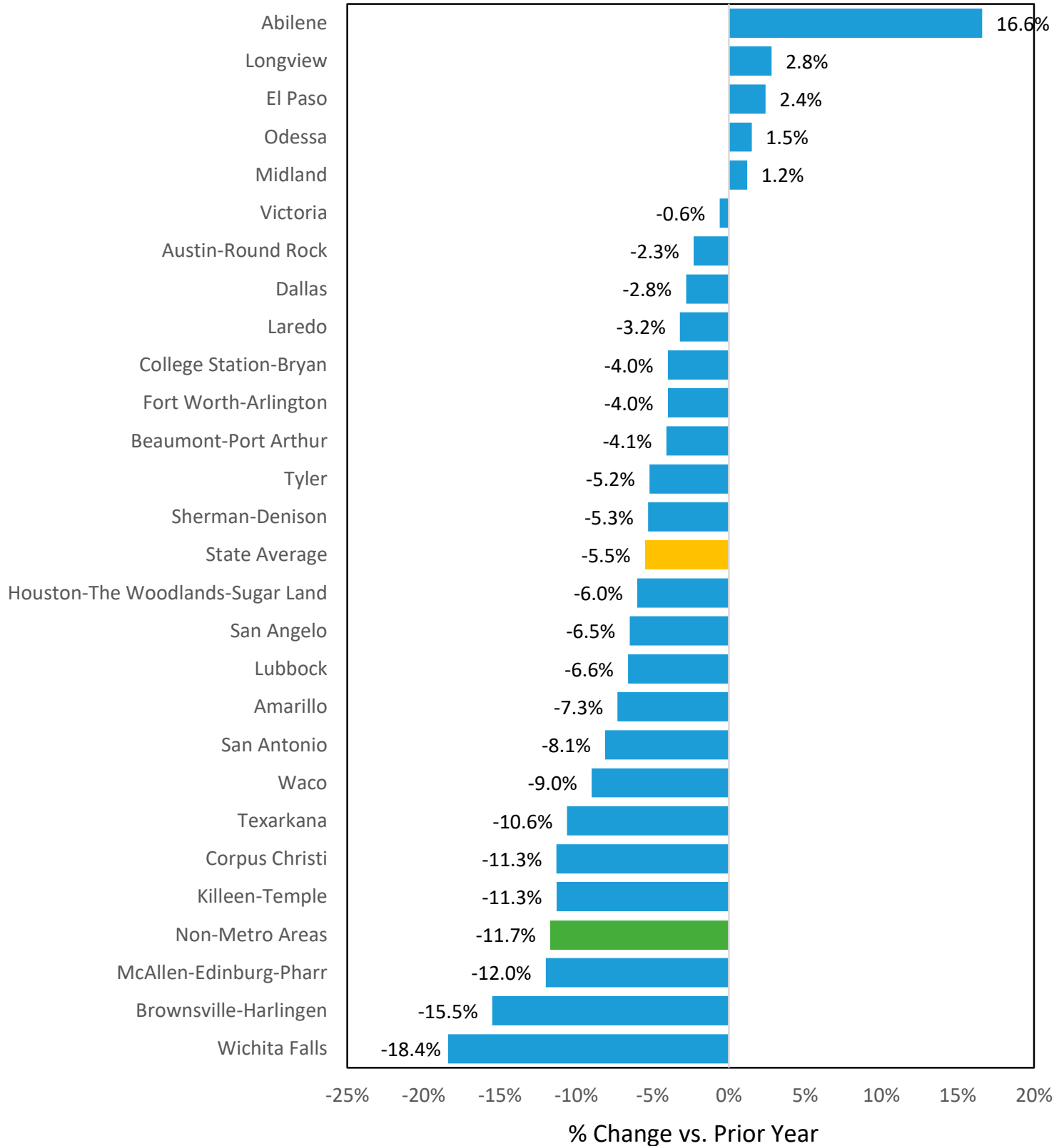


Occupancy % Texas Metros: First Quarter 2025





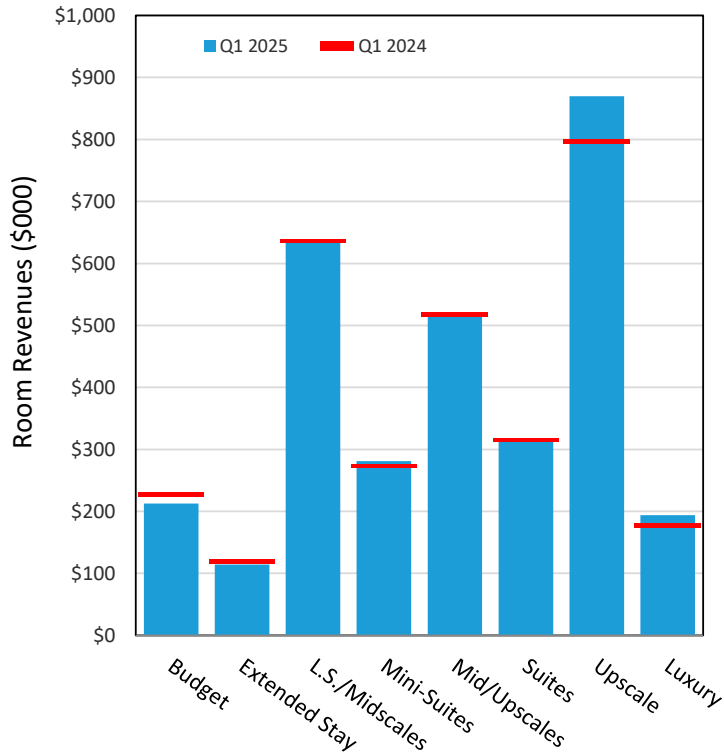
% Change in Occupancy Texas Metros: First Quarter 2025





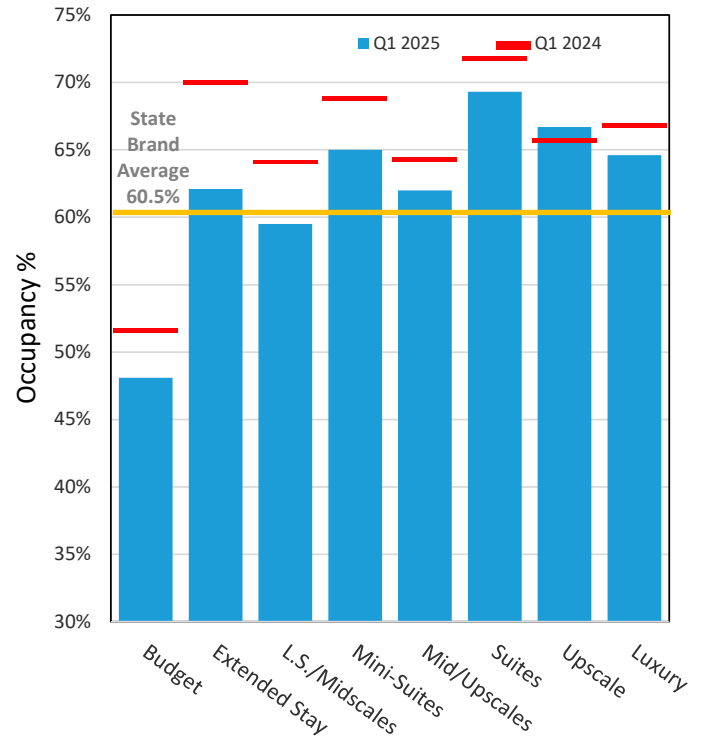
Room Revenues by Segment

First Quarter 2025



Occupancy % by Segment

First Quarter 2025



REVPAR by Industry Segment

First Quarter 2025 vs First Quarter 2024



Texas Metro Lodging Performance

3 Months Ending March 31, 2025 (Compared to 3 Months Ending March 31, 2024)

Metro	# Rooms	\$ Room Revenues ¹			\$ADR Estimate ²			Estimated Occupancy ³			\$ REVPAR ⁴		
		First Quarter 2024	First Quarter 2025	% Change	Q1 2025	% Change	Q1 2024	Q1 2025	Pt. Change	Q1 2023	Q1 2024	Q1 2025	\$ Change
Abilene	3,751	\$16,517,739	\$21,236,245	✓ 28.6	\$98.25	7.7	57.2	66.5	✓ 16.3	\$63.16	\$52.17	\$65.34	✓ \$13.18
Amarillo	7,040	\$32,068,100	\$32,184,415	0.4	\$97.78	4.5	56.1	52.1	✗ -7.2	\$52.41	\$52.51	\$50.93	✗ -\$1.59
Austin-Round Rock	50,248	\$522,518,951	\$542,788,363	3.9	\$190.85	4.2	65.2	63.4	-2.7	\$128.12	\$119.36	\$121.01	\$1.65
Beaumont-Port Arthur	7,293	\$30,907,091	\$34,679,683	12.2	\$93.88	8.4	58.7	56.3	-4.2	\$46.58	\$50.88	\$52.84	\$1.96
Brownsville-Harlingen	7,315	\$46,687,699	\$40,764,598	✗ -12.7	\$112.64	2.7	61.4	56.0	✗ -8.7	\$60.30	\$67.33	\$63.12	✗ -\$4.21
College Station-Bryan	6,500	\$31,899,296	\$35,016,982	9.8	\$119.55	8.1	52.2	50.1	-4.0	\$59.32	\$57.73	\$59.86	\$2.13
Corpus Christi	13,406	\$67,457,857	\$62,209,166	✗ -7.8	\$107.03	2.2	55.2	50.3	✗ -8.8	\$56.22	\$57.83	\$53.89	✗ -\$3.95
Dallas	95,749	\$728,435,601	\$768,359,541	5.5	\$144.35	8.1	64.4	62.5	-3.0	\$86.51	\$85.97	\$90.16	\$4.19
El Paso	10,901	\$64,144,387	\$66,568,437	3.8	\$110.28	4.3	63.1	64.7	2.5	\$72.12	\$66.70	\$71.31	\$4.60
Fort Worth-Arlington	44,688	\$341,357,799	\$358,539,875	5.0	\$145.66	6.1	64.3	61.6	-4.2	\$89.87	\$88.24	\$89.72	\$1.48
Houston-Baytown-Sugar Land	109,171	\$723,231,871	\$743,413,661	2.8	\$133.79	9.3	61.5	58.0	-5.8	\$71.09	\$75.35	\$77.54	\$2.19
Killeen-Temple-Fort Hood	5,893	\$27,227,109	\$25,859,937	✗ -5.0	\$93.02	4.6	60.1	53.6	✗ -10.9	\$57.92	\$53.49	\$49.84	✗ -\$3.65
Laredo	4,281	\$23,107,206	\$24,943,257	7.9	\$113.56	13.0	61.8	59.8	-3.2	\$64.60	\$62.08	\$67.91	✓ \$5.84
Longview	4,048	\$16,270,023	\$17,668,914	8.6	\$88.91	6.0	53.7	55.2	2.8	\$49.20	\$45.03	\$49.09	\$4.07
Lubbock	6,869	\$30,861,948	\$30,616,193	-0.8	\$99.98	10.6	55.9	52.1	-6.8	\$52.77	\$50.51	\$52.07	\$1.56
McAllen-Edinburg-Pharr	8,250	\$43,261,647	\$39,460,559	✗ -8.8	\$98.85	1.9	62.7	55.2	✗ -11.9	\$55.20	\$60.81	\$54.60	✗ -\$6.21
Midland	7,607	\$45,657,279	\$47,029,604	3.0	\$110.68	13.9	65.3	63.8	-2.3	\$61.68	\$63.47	\$70.62	✓ \$7.16
Odessa	6,107	\$31,736,967	\$35,972,411	13.3	\$114.58	21.2	62.9	57.1	✗ -9.1	\$56.25	\$59.41	\$65.45	✓ \$6.04
San Angelo	2,794	\$12,912,870	\$13,390,511	3.7	\$99.34	10.7	57.2	53.6	-6.3	\$51.35	\$51.35	\$53.25	\$1.90
San Antonio	53,095	\$382,692,155	\$365,719,018	✗ -4.4	\$140.06	5.1	62.2	57.0	✗ -8.3	\$84.90	\$82.95	\$79.89	✗ -\$3.06
Sherman-Denison	1,750	\$6,690,344	\$7,449,423	11.3	\$100.44	16.0	51.5	48.8	-5.2	\$46.99	\$44.59	\$49.04	\$4.44
Texarkana (TX)	1,554	\$8,280,082	\$8,639,370	4.3	\$114.85	16.8	60.2	53.8	✗ -10.7	\$55.12	\$59.20	\$61.77	\$2.57
Tyler	3,372	\$15,640,812	\$15,310,911	✗ -2.1	\$90.87	1.0	58.2	55.5	-4.5	\$57.19	\$52.33	\$50.45	✗ -\$1.88
Victoria	2,695	\$10,420,462	\$11,061,615	6.2	\$93.20	3.6	49.8	49.5	-0.7	\$42.67	\$44.82	\$46.14	\$1.31
Waco	5,982	\$33,511,188	\$32,925,972	✗ -1.7	\$105.63	-5.3	63.5	58.2	✗ -8.4	\$71.69	\$70.83	\$61.42	✗ -\$9.40
Wichita Falls	2,567	\$11,547,595	\$9,773,422	✗ -15.4	\$85.59	2.1	60.8	49.4	✗ -18.7	\$49.30	\$50.96	\$42.30	✗ -\$8.65
Non Metro	62,572	\$281,546,547	\$277,362,645	✗ -1.5	\$105.42	11.4	55.5	48.3	✗ -13.0	\$53.76	\$52.53	\$50.90	✗ -\$1.63
TOTAL	535,498	\$3,586,590,625	\$3,668,944,728	2.3	\$134.30	7.7	61.4	57.9	-3.5	\$77.22	\$76.65	\$77.77	\$1.12

✓ In the top third of data range ✗ In the bottom third of data range

1. Transient and non-taxed room revenues from Texas state comptroller, with estimates, if necessary, for unreported or non-taxable revenues and for non-reporting properties.
2. ADR's from directories and Source Strategies surveys. 3. Occupancy: nights sold divided by nights available (x 100); Roomnights sold = \$ Revs/ADR. 4. \$ Revenue per available room per day.
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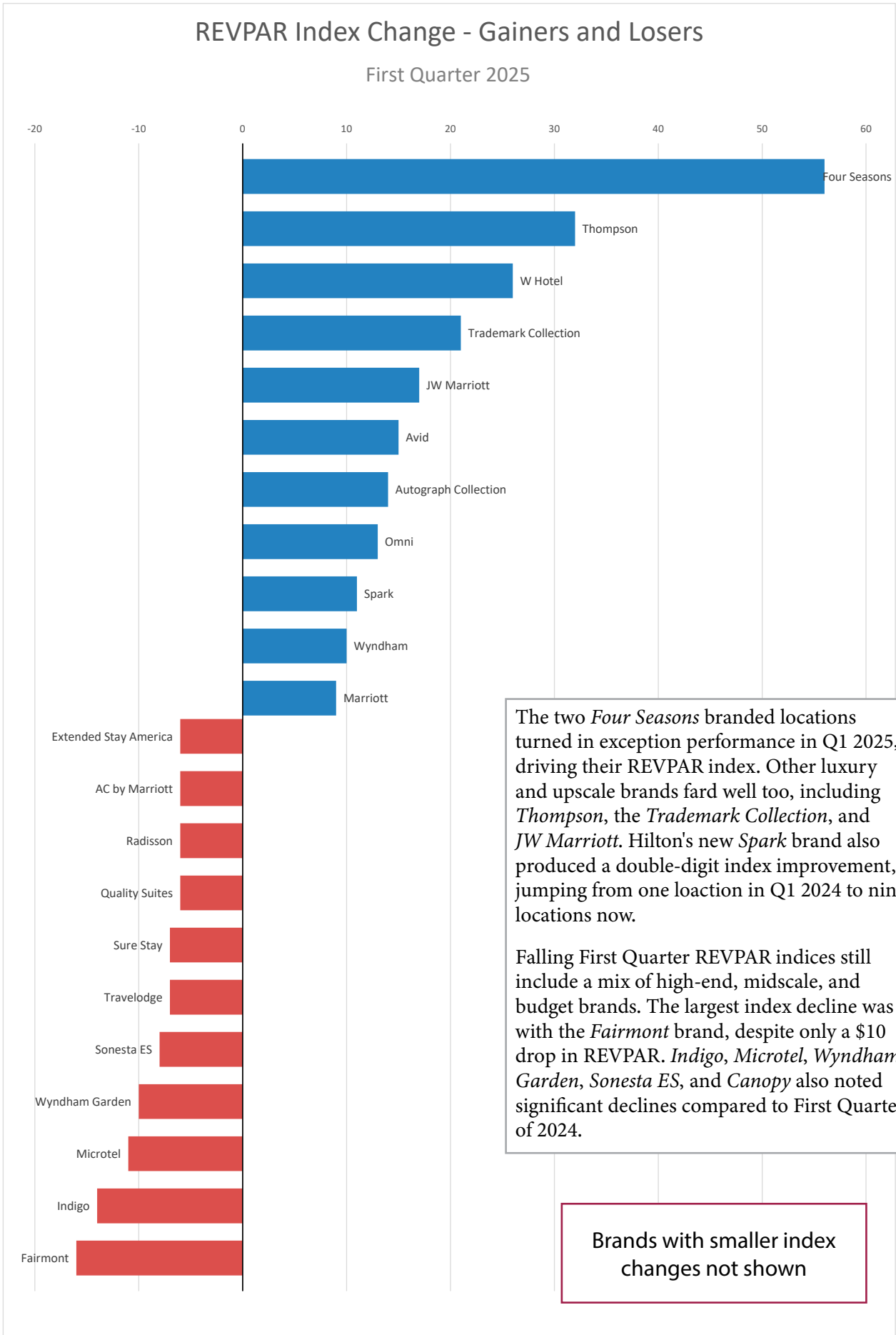
Texas Metro Lodging Performance

12 Months Ending March 31, 2025 (Compared to 12 Months Ending March 31, 2024)

Metro	# Rooms	\$ Room Revenues ¹			\$ ADR Estimate ²		Estimated Occupancy ³			\$ REVPAR ⁴			
		2024	2025	% Change	2025	% Change	2024 Occ	2025 Occ	Occ Change	2023 \$ REVPAR	2024 \$ REVPAR	2025 \$ REVPAR	\$ REVPAR Change
Abilene	3,831	\$72,973,449	\$78,749,308	7.9	\$94.80	-1.5	61.9	62.4	0.7	\$61.78	\$59.58	\$59.12	-\$0.47
Amarillo	7,048	\$147,897,735	\$152,119,549	2.9	\$102.10	4.2	60.9	59.2	-2.9	\$59.89	\$59.66	\$60.40	\$0.74
Austin-Round Rock	50,831	\$2,081,671,917	\$2,116,580,583	1.7	\$180.26	0.9	65.9	64.9	-1.4	\$124.43	\$117.61	\$117.00	-\$0.62
Beaumont-Port Arthur	7,293	\$108,559,122	\$128,887,629	18.7 ✓	\$89.11	6.7	54.4	56.3	3.5 ✓	\$43.69	\$45.40	\$50.12	4.72 ✓
Brownsville-Harlingen	7,807	\$208,498,827	\$187,268,756	-10.2 ✗	\$118.45	0.6	63.8	58.0	-9.2 ✗	\$67.57	\$75.15	\$68.68	-6.48 ✗
College Station-Bryan	6,648	\$147,455,092	\$171,276,176	16.2 ✓	\$128.55	10.6	55.9	57.2	2.4 ✓	\$64.67	\$64.90	\$73.54	8.64 ✓
Corpus Christi	14,160	\$347,235,751	\$321,968,833	-7.3 ✗	\$112.92	-1.4	57.5	55.4	-3.6 ✗	\$63.35	\$65.81	\$62.55	-3.26 ✗
Dallas	96,350	\$2,849,754,026	\$2,986,461,293	4.8	\$135.81	4.5	64.6	63.8	-1.3	\$81.22	\$83.96	\$86.59	\$2.64
El Paso	10,901	\$274,401,802	\$282,818,234	3.1	\$110.84	5.0	67.6	66.7	-1.3	\$69.49	\$71.35	\$73.95	\$2.60
Fort Worth-Arlington	44,759	\$1,373,991,780	\$1,463,231,210	6.5	\$141.68	4.6	66.0	64.2	-2.7	\$86.72	\$89.36	\$90.92	\$1.55
Houston-Baytown-Sugar Land	110,446	\$2,749,296,890	\$3,120,581,157	13.5 ✓	\$126.56	7.5	59.7	62.6	5.0 ✓	\$65.56	\$70.24	\$79.26	9.03 ✓
Killeen-Temple-Fort Hood	5,983	\$114,417,511	\$119,648,302	4.6	\$94.14	3.4	61.1	60.0	-1.8	\$55.33	\$55.61	\$56.47	\$0.85
Laredo	4,281	\$95,985,677	\$96,337,902	0.4	\$106.28	8.4	64.9	61.2	-5.6 ✗	\$65.67	\$63.58	\$65.04	\$1.46
Longview	4,288	\$72,176,496	\$72,486,570	0.4	\$86.84	4.2	57.6	57.2	-0.7	\$47.95	\$48.05	\$49.70	\$1.65
Lubbock	6,909	\$141,475,859	\$143,754,938	1.6	\$98.80	2.7	59.8	59.2	-1.0	\$57.40	\$57.55	\$58.50	\$0.95
McAllen-Edinburg-Pharr	8,277	\$171,550,489	\$163,252,938	-4.8 ✗	\$95.96	1.3	63.0	58.2	-7.6 ✗	\$57.60	\$59.66	\$55.82	-3.84 ✗
Midland	7,607	\$182,063,955	\$183,235,874	0.6	\$104.00	6.8	65.3	65.6	0.6	\$57.29	\$63.57	\$68.26	4.68 ✓
Odessa	6,107	\$122,001,481	\$135,678,599	11.2 ✓	\$100.17	7.4	61.5	62.2	1.2 ✓	\$51.07	\$57.36	\$62.34	4.98 ✓
San Angelo	2,878	\$52,617,691	\$50,895,736	-3.3 ✗	\$90.66	5.8	60.7	55.0	-9.4 ✗	\$47.81	\$52.05	\$49.91	-2.14 ✗
San Antonio	54,359	\$1,513,309,089	\$1,527,319,636	0.9	\$135.81	3.5	61.3	60.0	-2.0	\$82.83	\$80.42	\$81.54	\$1.12
Sherman-Denison	1,760	\$31,777,505	\$32,723,329	3.0	\$95.19	3.5	56.7	56.9	0.3	\$53.74	\$52.15	\$54.13	\$1.98
Texarkana (TX)	1,554	\$35,650,464	\$36,751,371	3.1	\$112.02	13.8	63.9	57.8	-9.4 ✗	\$57.55	\$62.85	\$64.79	\$1.94
Tyler	3,430	\$65,858,335	\$69,171,713	5.0	\$93.91	4.8	59.5	59.5	0.0	\$55.91	\$53.31	\$55.88	\$2.57
Victoria	2,742	\$40,967,305	\$46,117,760	12.6 ✓	\$88.80	2.1	49.9	53.2	6.4 ✓	\$43.19	\$43.42	\$47.20	\$3.78
Waco	6,021	\$133,710,614	\$151,038,554	13.0 ✓	\$114.01	2.4	64.2	63.2	-1.6	\$75.90	\$71.56	\$72.09	\$0.53
Wichita Falls	2,706	\$46,166,296	\$44,682,826	-3.2 ✗	\$86.71	-1.4	58.1	55.5	-4.5 ✗	\$48.59	\$51.14	\$48.15	-2.99 ✗
Non Metro	65,547	\$1,200,012,134	\$1,217,209,031	1.4	\$99.86	4.0	57.3	54.8	-4.5 ✗	\$55.59	\$55.08	\$54.69	-\$0.39
TOTAL	544,523	\$14,381,477,292	\$15,100,247,807	5.0	\$128.13	4.4	61.8	61.3	-0.5	\$74.65	\$75.87	\$78.56	\$2.69

✓ In the top third of data range ✗ In the bottom third of data range

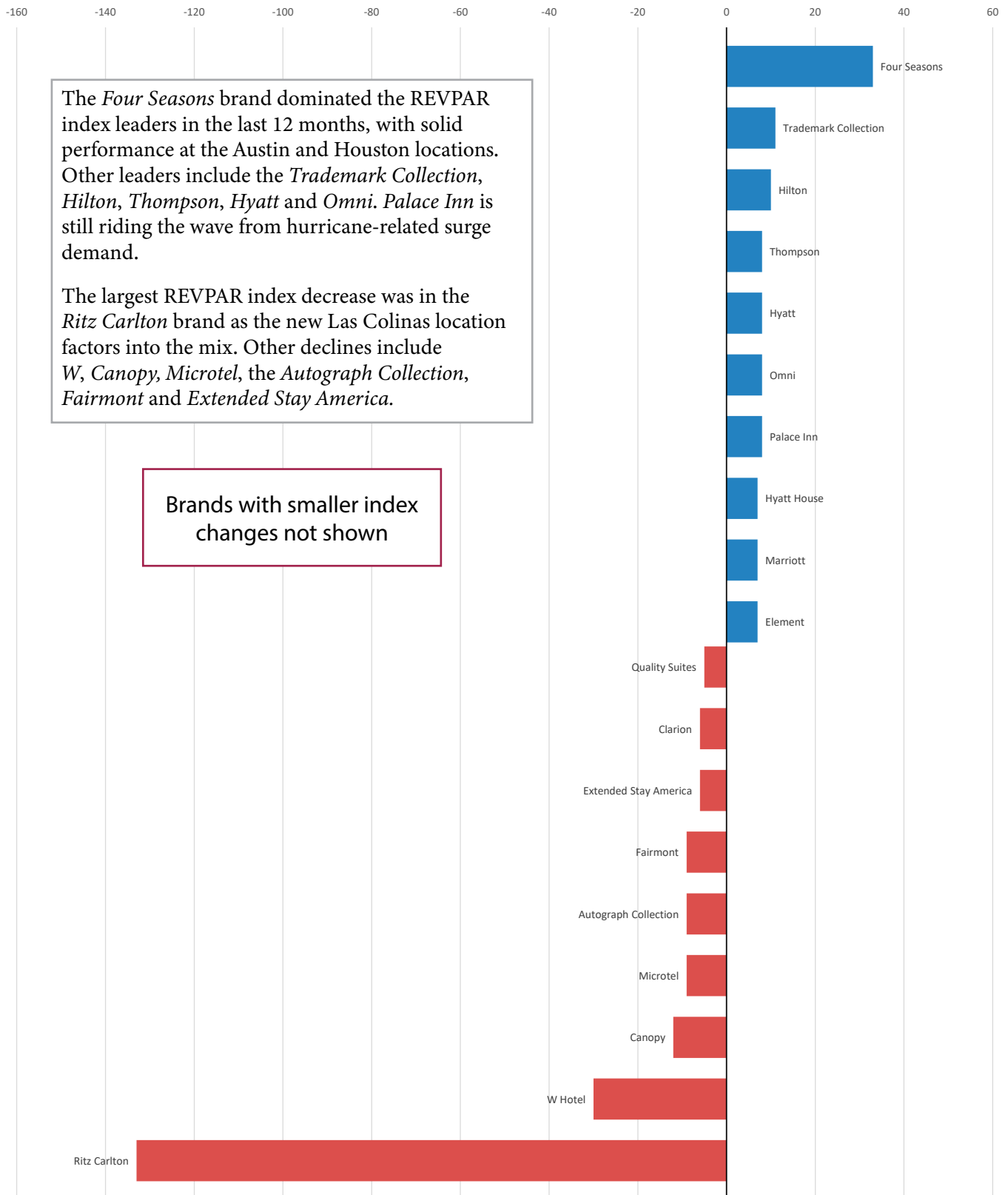
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REVPAR Index Change - Gainers and Losers

12 Months Ending March 31, 2025





HIGH-PRICED BRAND QUARTERLY PERFORMANCE RESULTS

First Quarter 2025

[^=Change from same quarter of prior year
(actual value unless marked percentage)]

Brands/Segments	# Hotels ¹				# Rooms (000s)			\$ Room ² Revenues (000s)			% Revenues ³			% Room Nights Sold ⁴		
	2025	2024	2025	^	2024	2025	%^	2024	2025	^	2024	2025	^	2024	2025	^
Fairmont	2	1.6	1.6	0.0	\$29,017	\$27,641	-4.7%	0.7	0.7	0.0	0.3	0.3	0.0	0.3	0.3	0.0
Four Seasons	2	0.8	0.8	0.0	\$18,673	\$21,740	16.4%	0.5	0.5	0.0	0.2	0.2	0.0	0.2	0.2	0.0
JW Marriott	5	3.1	3.1	0.0	\$60,257	\$64,494	7.0%	1.5	1.6	0.1	0.6	0.6	0.0	0.6	0.6	0.0
Ritz Carlton	2	0.2	0.6	0.4	\$7,995	\$15,728	96.7%	0.2	0.4	0.2	0.0	0.1	0.1	0.0	0.1	0.1
Thompson	4	0.7	0.8	0.1	\$12,156	\$15,199	25.0%	0.3	0.4	0.1	0.1	0.1	0.0	0.1	0.1	0.0
W Hotel	2	0.5	0.5	0.0	\$9,669	\$10,667	10.3%	0.2	0.3	0.1	0.1	0.1	0.0	0.1	0.1	0.0
Zaza	4	0.8	0.8	0.0	\$15,409	\$15,748	2.2%	0.4	0.4	0.0	0.2	0.2	0.0	0.2	0.2	0.0
Other Luxury	8	1.5	1.4	-0.1	\$24,653	\$23,765	-3.6%	0.6	0.6	0.0	0.3	0.2	0.0	0.3	0.2	-0.1
Luxury Segment	29	9.2	9.6	0.4	\$177,830	\$194,982	9.6%	4.5	4.8	0.3	1.7	1.8	0.1	1.7	1.8	0.1
AC by Marriott	9	1.5	1.7	0.2	\$19,300	\$21,182	9.8%	0.5	0.5	0.0	0.3	0.4	0.1	0.3	0.4	0.1
Autograph Collection	13	2.6	2.8	0.2	\$41,563	\$48,181	15.9%	1.1	1.2	0.1	0.5	0.6	0.1	0.5	0.6	0.1
Canopy	4	0.6	0.6	0.0	\$9,920	\$10,073	1.5%	0.3	0.3	0.0	0.1	0.1	0.0	0.1	0.1	0.0
Curio Collection	6	1.4	1.4	0.0	\$19,700	\$20,344	3.3%	0.5	0.5	0.0	0.3	0.3	0.0	0.3	0.3	0.0
Hilton	24	9.9	9.9	0.0	\$121,714	\$128,838	5.9%	3.1	3.2	0.1	1.8	1.9	0.1	1.8	1.9	0.1
Hyatt	17	8.4	8.4	0.0	\$107,638	\$112,028	4.1%	2.7	2.8	0.1	1.5	1.5	0.0	1.5	1.5	0.0
Marriott	29	11.9	11.8	-0.1	\$151,295	\$159,607	5.5%	3.8	4.0	0.2	2.3	2.4	0.1	2.3	2.4	0.1
Omni	11	5.0	5.0	0.0	\$80,840	\$85,929	6.3%	2.1	2.1	0.0	0.9	1.1	0.2	0.9	1.1	0.2
Renaissance	9	3.2	3.6	0.4	\$36,991	\$43,830	18.5%	0.9	1.1	0.2	0.6	0.7	0.1	0.6	0.7	0.1
Tapestry Collection	4	0.9	0.9	0.0	\$8,192	\$8,233	0.5%	0.2	0.2	0.0	0.2	0.2	0.0	0.2	0.2	0.0
Westin	17	6.2	6.2	0.0	\$86,332	\$90,952	5.4%	2.2	2.3	0.1	1.2	1.3	0.1	1.2	1.3	0.1
Wyndham	3	1.0	1.0	0.0	\$4,305	\$5,046	17.2%	0.1	0.1	0.0	0.1	0.1	0.0	0.1	0.1	0.0
Other Upscale	29	8.1	9.8	1.7	\$108,654	\$134,361	23.7%	2.8	3.3	0.5	1.5	1.8	0.3	1.5	1.8	0.3
Upscale Segment	175	60.7	63.2	2.5	\$796,445	\$868,605	9.1%	20.2	21.6	1.4	11.3	12.5	1.2	11.3	12.5	1.2
Cambria	9	1.4	1.5	0.1	\$11,303	\$12,792	13.2%	0.3	0.3	0.0	0.3	0.3	0.0	0.3	0.3	0.0
Element	10	1.3	1.3	0.0	\$12,350	\$13,363	8.2%	0.3	0.3	0.0	0.3	0.3	0.0	0.3	0.3	0.0
Embassy Suites	31	6.8	6.8	0.0	\$81,538	\$79,851	-2.1%	2.1	2.0	-0.1	1.3	1.4	0.1	1.3	1.4	0.1
Homewood Suites	66	7.4	7.0	-0.4	\$65,547	\$62,868	-4.1%	1.7	1.6	-0.1	1.5	1.5	0.0	1.5	1.5	0.0
Hyatt House	9	1.4	1.3	-0.1	\$10,637	\$10,673	0.3%	0.3	0.3	0.0	0.3	0.2	-0.1	0.3	0.2	-0.1
Residence Inn	82	8.9	9.2	0.3	\$81,540	\$82,936	1.7%	2.1	2.1	0.0	1.9	1.9	0.0	1.9	1.9	0.0
Staybridge Suites	51	5.0	5.1	0.1	\$40,987	\$42,891	4.6%	1.0	1.1	0.1	1.0	1.0	0.0	1.0	1.0	0.0
Other Suites	5	1.1	1.1	0.0	\$11,440	\$11,917	4.2%	0.3	0.3	0.0	0.2	0.2	0.0	0.2	0.2	0.0
Suites Segment	263	33.3	33.2	-0.1	\$315,342	\$317,289	0.6%	8.0	7.9	-0.1	6.8	6.8	0.0	6.8	6.8	0.0
Four Points	10	1.2	1.3	0.1	\$7,192	\$7,980	11.0%	0.2	0.2	0.0	0.2	0.2	0.0	0.2	0.2	0.0
Aloft	31	4.3	4.4	0.1	\$39,363	\$42,219	7.3%	1.0	1.0	0.0	0.8	0.9	0.1	0.8	0.9	0.1
Ascend Collection	3	0.4	0.3	-0.1	\$1,817	\$1,372	-24.5%	0.0	0.0	0.0	0.1	0.0	-0.1	0.1	0.0	-0.1
Courtyard	108	14.1	14.1	0.0	\$118,888	\$114,994	-3.3%	3.0	2.9	-0.1	2.7	2.7	0.0	2.7	2.7	0.0
Crown Plaza	7	1.8	1.8	0.0	\$8,313	\$9,096	9.4%	0.2	0.2	0.0	0.3	0.2	-0.1	0.3	0.2	-0.1
Doubletree	28	6.7	6.7	0.0	\$54,606	\$55,151	1.0%	1.4	1.4	0.0	1.2	1.3	0.1	1.2	1.3	0.1
Drury Inn	18	3.3	3.4	0.1	\$26,400	\$27,113	2.7%	0.7	0.7	0.0	0.6	0.7	0.1	0.6	0.7	0.1
Hilton Garden	71	10.0	9.9	-0.1	\$89,053	\$87,005	-2.3%	2.3	2.2	-0.1	2.0	2.0	0.0	2.0	2.0	0.0
Holiday Inn	60	9.5	9.6	0.1	\$55,483	\$55,927	0.8%	1.4	1.4	0.0	1.6	1.6	0.0	1.6	1.6	0.0
Hyatt Place	41	5.5	5.5	0.0	\$44,492	\$46,325	4.1%	1.1	1.2	0.1	1.1	1.0	-0.1	1.1	1.0	-0.1
Indigo	8	0.9	1.0	0.1	\$9,099	\$9,767	7.3%	0.2	0.2	0.0	0.2	0.2	0.0	0.2	0.2	0.0
Radisson	5	0.8	0.8	0.0	\$3,747	\$3,488	-6.9%	0.1	0.1	0.0	0.1	0.1	0.0	0.1	0.1	0.0
Sheraton	11	5.3	4.7	-0.6	\$45,568	\$42,136	-7.5%	1.2	1.0	-0.2	0.9	0.8	-0.1	0.9	0.8	-0.1
Trademark Collection	4	0.5	0.6	0.1	\$1,677	\$2,961	76.6%	0.0	0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.0
Wyndham Garden	6	1.3	1.2	-0.1	\$4,100	\$3,191	-22.2%	0.1	0.1	0.0	0.2	0.1	-0.1	0.2	0.1	-0.1
Other Mid-upscale	10	1.1	1.2	0.1	\$8,230	\$8,873	7.8%	0.2	0.2	0.0	0.2	0.2	0.0	0.2	0.2	0.0
Mid/Upscale Segment	421	66.6	66.6	0.0	\$518,027	\$517,599	-0.1%	13.2	12.9	-0.3	12.2	12.3	0.1	12.2	12.3	0.1
Mid and LP Segments																
Mini-Suites Segment	433	39.4	40.7	1.3	\$273,457	\$281,273	2.9%	6.9	7.0	0.1	7.7	7.8	0.1	7.7	7.8	0.1
LS/Midscale Segment	1284	104.0	106.6	2.6	\$636,249	\$636,342	0.0%	16.2	15.8	-0.4	18.9	18.8	-0.1	18.9	18.8	-0.1
Extended Stay Segment	269	31.6	31.8	0.2	\$119,810	\$114,256	-4.6%	3.0	2.8	-0.2	6.3	5.9	-0.4	6.3	5.9	-0.4
Budget Segment	1170	77.4	76.0	-1.4	\$227,165	\$212,508	-6.5%	5.8	5.3	-0.5	11.3	10.8	-0.5	11.3	10.8	-0.5
Total Chain Hotels	4044	422.2	427.8	5.6	\$3,064,324	\$3,142,854	2.6%	77.9	78.1	0.2	76.2	76.7	0.5	76.2	76.7	0.5
Independents \$100+ ADR	206	18.2	19.7	1.5	\$255,259	\$265,220	3.9%	6.5	6.6	0.1	3.3	3.4	0.1	3.3	3.4	0.1
\$60-\$99.99	413	15.6	21.1	5.5	\$54,586	\$67,409	23.5%	1.4	1.7	0.3	2.3	2.9	0.6	2.3	2.9	0.6
Under \$60	617	36.0	30.3	-5.7	\$67,277	\$52,960	-21.3%	1.7	1.3	-0.4	4.6	3.4	-1.2	4.6	3.4	-1.2
Total Independent Hotels	1236	69.8	71.1	1.3	\$377,123	\$385,589	2.2%	9.6	9.6	0.0	10.2	9.7	-0.5	10.2	9.7	-0.5
Total Other Lodging	969	94.6	95.1	0.5	\$493,296	\$493,405	0.0%	12.5	12.3	-0.2	13.6	13.5	-0.1	13.6	13.5	-0.1
Total Market	6249	586.6	593.9	7.3	\$3,934,744	\$4,021,849	2.2%	100	100		100	100		100	100	

1. All Texas Hotels and Motels with rooms-only revenues exceeding \$36,000 per quarter. 2. Gross Room Revenue (000s) includes non-tax revenues (approx. 11% of total).

3. % Gross Room Revenues. 4. %Roomnights Sold: derived from room revenues, roomnights and estimated ADR.



HIGH-PRICED BRAND QUARTERLY PERFORMANCE RESULTS

First Quarter 2025

[^=Change from same quarter of prior year
(actual value unless marked percentage)]

Brands/Segments	% Occupancy ⁵			Est. \$ ADR			\$ REVPAR ⁶			REVPAR Index ⁷		
	2024	2025	^	2024	2025	%^	2024	2025	^	2024	2025	^
Fairmont	66.3	59.4	-6.9	\$305.20	\$324.36	6.3%	\$202.39	\$192.80	-\$9.59	272	256	-16
Four Seasons	70.8	68.9	-1.9	\$384.79	\$460.41	19.7%	\$272.28	\$317.01	\$44.73	365	421	56
JW Marriott	68.2	67.4	-0.8	\$314.19	\$340.14	8.3%	\$214.32	\$229.39	\$15.07	288	305	17
Ritz Carlton	62.0	60.2	-1.8	\$657.29	\$447.17	-32.0%	\$407.50	\$269.26	-\$138.24	547	358	-189
Thompson	64.1	65.4	1.3	\$304.77	\$338.08	10.9%	\$195.47	\$221.05	\$25.58	262	294	32
W Hotel	64.0	67.7	3.7	\$333.78	\$347.91	4.2%	\$213.59	\$235.63	\$22.04	287	313	26
Zaza	70.5	72.4	1.9	\$303.61	\$302.09	-0.5%	\$214.01	\$218.72	\$4.71	287	291	4
Other Luxury	63.1	58.2	-4.9	\$284.10	\$314.49	10.7%	\$179.38	\$182.99	\$3.61	241	243	2
Luxury Segment	66.8	64.6	-2.2	\$321.03	\$347.85	8.4%	\$214.35	\$224.78	\$10.43	288	299	11
AC by Marriott	72.9	75.2	2.3	\$196.30	\$186.18	-5.2%	\$143.06	\$140.01	-\$3.05	192	186	-6
Autograph Collection	63.8	70.4	6.6	\$280.93	\$272.31	-3.1%	\$179.34	\$191.61	\$12.27	241	255	14
Canopy	70.1	70.7	0.6	\$246.86	\$248.50	0.7%	\$173.03	\$175.70	\$2.67	232	234	2
Curio Collection	63.2	66.6	3.4	\$246.38	\$241.58	-1.9%	\$155.69	\$160.77	\$5.08	209	214	5
Hilton	65.5	65.0	-0.5	\$207.77	\$221.53	6.6%	\$136.05	\$144.02	\$7.97	183	191	8
Hyatt	65.0	61.7	-3.3	\$219.24	\$240.29	9.6%	\$142.48	\$148.29	\$5.81	191	197	6
Marriott	67.4	69.5	2.1	\$210.33	\$215.28	2.4%	\$141.81	\$149.69	\$7.88	190	199	9
Omni	65.2	73.4	8.2	\$275.13	\$259.62	-5.6%	\$179.25	\$190.53	\$11.28	240	253	13
Renaissance	61.5	64.6	3.1	\$209.40	\$211.99	1.2%	\$128.76	\$136.91	\$8.15	173	182	9
Tapestry Collection	69.0	58.3	-10.7	\$141.19	\$168.03	19.0%	\$97.46	\$97.94	\$0.48	131	130	-1
Westin	69.5	71.8	2.3	\$222.80	\$227.30	2.0%	\$154.94	\$163.23	\$8.29	208	217	9
Wyndham	51.2	50.6	-0.6	\$96.89	\$114.75	18.4%	\$49.57	\$58.09	\$8.52	67	77	10
Other Upscale	64.0	63.1	-0.9	\$233.90	\$241.19	3.1%	\$149.69	\$152.24	\$2.55	201	202	1
Upscale Segment	65.7	66.7	1.0	\$222.01	\$229.03	3.2%	\$145.88	\$152.80	\$6.92	196	203	7
Cambria	65.0	63.4	-1.6	\$140.51	\$149.29	6.2%	\$91.34	\$94.69	\$3.35	123	126	3
Element	69.6	71.5	1.9	\$146.17	\$154.02	5.4%	\$101.80	\$110.15	\$8.35	137	146	9
Embassy Suites	69.9	69.8	-0.1	\$190.88	\$187.03	-2.0%	\$133.39	\$130.63	-\$2.76	179	174	-5
Homewood Suites	72.5	70.6	-1.9	\$135.83	\$142.23	4.7%	\$98.48	\$100.48	\$2.00	132	134	2
Hyatt House	63.5	61.3	-2.2	\$131.02	\$148.29	13.2%	\$83.18	\$90.87	\$7.69	112	121	9
Residence Inn	74.7	70.0	-4.7	\$135.62	\$143.74	6.0%	\$101.36	\$100.58	-\$0.78	136	134	-2
Staybridge Suites	73.3	69.2	-4.1	\$124.69	\$135.75	8.9%	\$91.36	\$93.89	\$2.53	123	125	2
Other Suites	68.8	67.1	-1.7	\$170.03	\$181.67	6.8%	\$117.05	\$121.93	\$4.88	157	162	5
Suites Segment	71.8	69.3	-2.5	\$146.46	\$153.14	4.6%	\$105.09	\$106.12	\$1.03	141	141	0
Four Points	61.9	57.3	-4.6	\$111.66	\$117.73	5.4%	\$69.06	\$67.42	-\$1.64	93	90	-3
Aloft	67.5	70.2	2.7	\$149.11	\$151.34	1.5%	\$100.64	\$106.18	\$5.54	135	141	6
Ascend Collection	50.7	39.0	-11.7	\$101.12	\$133.07	31.6%	\$51.24	\$51.86	\$0.62	69	69	0
Courtyard	67.9	64.9	-3.0	\$138.29	\$139.93	1.2%	\$93.85	\$90.76	-\$3.09	126	121	-5
Crown Plaza	50.5	46.2	-4.3	\$102.61	\$122.66	19.5%	\$51.78	\$56.65	\$4.87	69	75	6
Doubletree	63.7	64.3	0.6	\$141.95	\$141.93	0.0%	\$90.42	\$91.30	\$0.88	121	121	0
Drury Inn	67.6	69.1	1.5	\$133.39	\$128.30	-3.8%	\$90.17	\$88.71	-\$1.46	121	118	-3
Hilton Garden	69.7	68.4	-1.3	\$142.66	\$143.22	0.4%	\$99.41	\$97.92	-\$1.49	133	130	-3
Holiday Inn	57.9	57.8	-0.1	\$111.92	\$112.28	0.3%	\$64.81	\$64.88	\$0.07	87	86	-1
Hyatt Place	68.2	64.0	-4.2	\$130.88	\$145.37	11.1%	\$89.31	\$93.00	\$3.69	120	124	4
Indigo	68.0	57.1	-10.9	\$166.25	\$181.95	9.4%	\$113.08	\$103.95	-\$9.13	152	138	-14
Radisson	59.2	45.9	-13.3	\$85.19	\$102.29	20.1%	\$50.41	\$46.91	-\$3.50	68	62	-6
Sheraton	61.0	54.5	-6.5	\$157.79	\$183.63	16.4%	\$96.29	\$100.08	\$3.79	129	133	4
Trademark Collection	44.7	51.8	7.1	\$82.51	\$101.06	22.5%	\$36.89	\$52.39	\$15.50	49	70	21
Wyndham Garden	47.9	34.2	-13.7	\$73.94	\$84.75	14.6%	\$35.45	\$28.95	-\$6.50	48	38	-10
Other Mid-upscale	63.0	55.5	-7.5	\$131.28	\$143.59	9.4%	\$82.68	\$79.64	-\$3.04	111	106	-5
Mid/Upscale Segment	64.3	62.1	-2.2	\$134.36	\$139.02	3.5%	\$86.43	\$86.32	-\$0.11	116	115	-1
Mid and LP Segments												
Mini-Suites Segment	68.8	65.0	-3.8	\$112.25	\$118.22	5.3%	\$77.21	\$76.80	-\$0.41	104	102	-2
LS/Midscale Segment	64.1	59.5	-4.6	\$106.08	\$111.41	5.0%	\$68.00	\$66.32	-\$1.68	91	88	-3
Extended Stay Segment	70.0	62.1	-7.9	\$60.24	\$64.24	6.6%	\$42.15	\$39.92	-\$2.23	57	53	-4
Budget Segment	51.6	48.1	-3.5	\$63.20	\$64.60	2.2%	\$32.59	\$31.07	-\$1.52	44	41	-3
Total Chain Hotels	63.6	60.5	-3.1	\$126.79	\$134.85	6.4%	\$80.65	\$81.64	\$0.99	108	109	1
Independents \$100+ ADR	63.4	58.5	-4.9	\$245.26	\$255.94	4.4%	\$155.44	\$149.62	-\$5.82	209	199	-10
\$60-\$99.99	51.7	47.0	-4.7	\$75.12	\$75.72	0.8%	\$38.84	\$35.58	-\$3.26	52	47	-5
Under \$60	45.3	37.8	-7.5	\$45.86	\$51.30	11.9%	\$20.78	\$19.39	-\$1.39	28	26	-2
Total Independent Hotels	51.5	46.2	-5.3	\$116.60	\$130.32	11.8%	\$60.00	\$60.27	\$0.27	80	80	0
Total Other Lodging	50.6	48.1	-2.5	\$114.63	\$119.91	4.6%	\$57.96	\$57.67	-\$0.29	78	77	-1
Total Market	60.1	56.8	-3.3	\$124.10	\$132.38	6.7%	\$74.54	\$75.24	\$0.70	100	100	

5. Roomnights sold divided by roomnights available (times 100). Roomnights sold equals room revenues divided by estimated average daily rate (ADR).

6. Room revenue, per available room per day (equals occupancy % times ADR). 7. Market average equals 100.

MID/LOW-PRICED BRAND QUARTERLY PERFORMANCE RESULTS

First Quarter 2025

[^=Change from same quarter of prior year
(actual value unless marked percentage)]

Brands/Segments	# Hotels ¹				# Rooms (000s)			\$ Room ² Revenues (000s)			% Revenues ³			% Room Nights Sold ⁴		
	2025	2024	2025	^	2024	2025	%^	2024	2025	^	2024	2025	^	2024	2025	^
High-Priced Segments																
Luxury Segment	29	9.2	9.6	0.4	\$177,830	\$194,982	9.6%	4.5	4.8	0.3	1.7	1.8	0.1			
Upscale Segment	175	60.7	63.2	2.5	\$796,445	\$868,605	9.1%	20.2	21.6	1.4	11.3	12.5	1.2			
Suites Segment	263	33.3	33.2	-0.1	\$315,342	\$317,289	0.6%	8.0	7.9	-0.1	6.8	6.8	0.0			
Mid/Upscale Segment	421	66.6	66.6	0.0	\$518,027	\$517,599	-0.1%	13.2	12.9	-0.3	12.2	12.3	0.1			
Candlewood	73	6.4	6.5	0.1	\$38,721	\$39,096	1.0%	1.0	1.0	0.0	1.3	1.3	0.0			
Comfort Suites	98	6.9	6.9	0.0	\$34,919	\$33,804	-3.2%	0.9	0.8	-0.1	1.2	1.1	-0.1			
Hawthorn Suites	14	1.3	1.2	-0.1	\$5,909	\$5,818	-1.5%	0.2	0.1	-0.1	0.2	0.2	0.0			
Home2 Suites	90	8.6	9.8	1.2	\$75,886	\$84,487	11.3%	1.9	2.1	0.2	1.8	2.1	0.3			
Quality Suites	15	0.8	0.9	0.1	\$2,968	\$2,951	-0.6%	0.1	0.1	0.0	0.1	0.1	0.0			
Sonesta ES	7	1.2	0.9	-0.3	\$6,755	\$4,579	-32.2%	0.2	0.1	-0.1	0.2	0.1	-0.1			
Springhill Suites	62	7.2	7.1	-0.1	\$58,113	\$57,442	-1.2%	1.5	1.4	-0.1	1.4	1.4	0.0			
TownePlace Suites	70	6.9	7.2	0.3	\$49,388	\$52,246	5.8%	1.3	1.3	0.0	1.4	1.4	0.0			
Other Mini-Suites	4	0.1	0.2	0.1	\$798	\$850	6.5%	0.0	0.0	0.0	0.0	0.0	0.0			
Mini-Suites Segment	433	39.4	40.7	1.3	\$273,457	\$281,273	2.9%	6.9	7.0	0.1	7.7	7.8	0.1			
Avid	9	0.7	0.8	0.1	\$3,408	\$4,663	36.8%	0.1	0.1	0.0	0.1	0.2	0.1			
Best Western	124	7.4	7.3	-0.1	\$36,805	\$34,855	-5.3%	0.9	0.9	0.0	1.2	1.2	0.0			
Best Western Plus	105	7.4	7.2	-0.2	\$41,196	\$40,234	-2.3%	1.0	1.0	0.0	1.3	1.2	-0.1			
Country Inn	20	1.5	1.4	-0.1	\$6,408	\$6,230	-2.8%	0.2	0.2	0.0	0.2	0.2	0.0			
Comfort Inn	75	5.5	5.4	-0.1	\$25,409	\$24,474	-3.7%	0.6	0.6	0.0	0.9	0.8	-0.1			
Fairfield Inn	114	10.2	10.2	0.0	\$65,107	\$66,606	2.3%	1.7	1.7	0.0	1.9	1.9	0.0			
Hampton	203	18.3	18.6	0.3	\$147,533	\$144,998	-1.7%	3.7	3.6	-0.1	3.6	3.7	0.1			
Holiday Inn Express	281	22.9	24.1	1.2	\$160,591	\$165,199	2.9%	4.1	4.1	0.0	4.4	4.6	0.2			
La Quinta Inn & Suites	242	22.0	22.0	0.0	\$109,090	\$104,219	-4.5%	2.8	2.6	-0.2	3.8	3.3	-0.5			
Sleep Inn	39	2.7	2.6	-0.1	\$11,154	\$9,859	-11.6%	0.3	0.2	-0.1	0.5	0.4	-0.1			
Spark	9	0.1	0.8	0.7	\$204	\$3,265	1500.5%	0.0	0.1	0.1	0.0	0.1	0.1			
Tru	34	3.2	3.4	0.2	\$21,314	\$21,944	3.0%	0.5	0.5	0.0	0.6	0.7	0.1			
Wingate	17	1.4	1.5	0.1	\$5,834	\$6,149	5.4%	0.1	0.2	0.1	0.2	0.2	0.0			
Other Limited Service	12	0.6	1.2	0.6	\$2,197	\$3,649	66.1%	0.1	0.1	0.0	0.1	0.1	0.0			
LS/Midscale Segment	1284	104.0	106.6	2.6	\$636,249	\$636,342	0.0%	16.2	15.8	-0.4	18.9	18.8	-0.1			
Budget Suites of America	11	4.0	4.0	0.0	\$17,167	\$16,323	-4.9%	0.4	0.4	0.0	0.9	0.8	-0.1			
Extended Stay America	58	6.4	6.3	-0.1	\$26,688	\$23,730	-11.1%	0.7	0.6	-0.1	1.3	1.1	-0.2			
InTown Suites	40	5.2	5.2	0.0	\$18,472	\$17,391	-5.9%	0.5	0.4	-0.1	1.1	1.0	-0.1			
Mainstay	7	0.4	0.5	0.1	\$1,883	\$2,234	18.6%	0.0	0.1	0.1	0.1	0.1	0.0			
Sonesta Simply Suites	11	1.4	1.3	-0.1	\$5,414	\$5,450	0.7%	0.1	0.1	0.0	0.3	0.3	0.0			
Studio 6	54	5.0	4.7	-0.3	\$16,953	\$15,642	-7.7%	0.4	0.4	0.0	0.9	0.8	-0.1			
Woodspring Suites	54	6.2	6.4	0.2	\$22,626	\$21,705	-4.1%	0.6	0.5	-0.1	1.3	1.1	-0.2			
Other Extended Stay	34	2.9	3.3	0.4	\$10,606	\$11,781	11.1%	0.3	0.3	0.0	0.5	0.6	0.1			
Extended Stay Segment	269	31.6	31.8	0.2	\$119,810	\$114,256	-4.6%	3.0	2.8	-0.2	6.3	5.9	-0.4			
Americas Best Value Inn	95	5.5	4.9	-0.6	\$12,946	\$11,016	-14.9%	0.3	0.3	0.0	0.7	0.6	-0.1			
Baymont	43	3.3	3.2	-0.1	\$11,001	\$10,469	-4.8%	0.3	0.3	0.0	0.5	0.4	-0.1			
Clarion	10	0.9	0.8	-0.1	\$3,628	\$3,308	-8.8%	0.1	0.1	0.0	0.1	0.1	0.0			
Days Inn	128	8.4	8.1	-0.3	\$24,991	\$23,550	-5.8%	0.6	0.6	0.0	1.2	1.2	0.0			
Econolodge	38	2.0	2.1	0.1	\$4,733	\$4,656	-1.6%	0.1	0.1	0.0	0.2	0.3	0.1			
Howard Johnson	9	0.6	0.6	0.0	\$1,504	\$1,380	-8.2%	0.0	0.0	0.0	0.1	0.1	0.0			
Knights Inn	19	1.1	1.1	0.0	\$2,309	\$2,117	-8.3%	0.1	0.1	0.0	0.1	0.1	0.0			
Microtel	21	1.4	1.5	0.1	\$6,091	\$5,344	-12.3%	0.2	0.1	-0.1	0.2	0.2	0.0			
Motel 6	207	16.4	16.4	0.0	\$47,481	\$45,218	-4.8%	1.2	1.1	-0.1	2.5	2.5	0.0			
Oyo Hotel	32	2.2	1.8	-0.4	\$4,367	\$3,948	-9.6%	0.1	0.1	0.0	0.3	0.2	-0.1			
Palace Inn	64	2.1	2.3	0.2	\$7,136	\$7,328	2.7%	0.2	0.2	0.0	0.3	0.3	0.0			
Quality Inn	117	8.2	8.3	0.1	\$27,843	\$26,797	-3.8%	0.7	0.7	0.0	1.3	1.1	-0.2			
Ramada	12	1.2	1.2	0.0	\$5,477	\$5,273	-3.7%	0.1	0.1	0.0	0.2	0.2	0.0			
Red Roof	63	5.6	5.8	0.2	\$15,757	\$14,812	-6.0%	0.4	0.4	0.0	0.8	0.9	0.1			
Rodeway Inn	35	2.4	2.2	-0.2	\$5,160	\$4,577	-11.3%	0.1	0.1	0.0	0.3	0.3	0.0			
Scottish Inn	53	2.1	2.0	-0.1	\$5,081	\$4,741	-6.7%	0.1	0.1	0.0	0.3	0.3	0.0			
Super 8	150	9.2	9.1	-0.1	\$27,115	\$25,372	-6.4%	0.7	0.6	-0.1	1.4	1.3	-0.1			
Sure Stay	32	1.8	1.9	0.1	\$6,551	\$5,998	-8.4%	0.2	0.1	-0.1	0.3	0.3	0.0			
Travelodge	12	0.9	0.7	-0.2	\$3,122	\$2,002	-35.9%	0.1	0.0	-0.1	0.1	0.1	0.0			
Other Budget	30	2.1	2.1	0.0	\$4,869	\$4,602	-5.5%	0.1	0.1	0.0	0.3	0.2	-0.1			
Budget Segment	1170	77.4	76.0	-1.4	\$227,165	\$212,508	-6.5%	5.8	5.3	-0.5	11.3	10.8	-0.5			
Total Chain Hotels	4044	422.2	427.8	5.6	\$3,064,324	\$3,142,854	2.6%	77.9	78.1	0.2	76.2	76.7	0.5			
Total Independent Hotels	1236	69.8	71.1	1.3	\$377,123	\$385,589	2.2%	9.6	9.6	0.0	10.2	9.7	-0.5			
Total Other Lodging	969	94.6	95.1	0.5	\$493,296	\$493,405	0.0%	12.5	12.3	-0.2	13.6	13.5	-0.1			
Total Market	6249	586.6	593.9	7.3	\$3,934,744	\$4,021,849	2.2%	100	100		100	100				

1. All Texas Hotels and Motels with rooms-only revenues exceeding \$36,000 per quarter. 2. Gross Room Revenue (000s) includes non-tax revenues (approx. 11% of total).

3. % Gross Room Revenues. 4. %Roomnights Sold: derived from room revenues, roomnights and estimated ADR.

MID/LOW-PRICED BRAND QUARTERLY PERFORMANCE RESULTS

First Quarter 2025

[^]=Change from same quarter of prior year
(actual value unless marked percentage)]

Brands/Segments	% Occupancy ⁵			Est. \$ ADR			\$ REVPAR ⁶			REVPAR Index ⁷		
	2024	2025	^	2024	2025	%^	2024	2025	^	2024	2025	^
High-Priced Segments												
Luxury Segment	66.8	64.6	-2.2	\$321.03	\$347.85	8.4%	\$214.35	\$224.78	\$10.43	288	299	11
Upscale Segment	65.7	66.7	1.0	\$222.01	\$229.03	3.2%	\$145.88	\$152.80	\$6.92	196	203	7
Suites Segment	71.8	69.3	-2.5	\$146.46	\$153.14	4.6%	\$105.09	\$106.12	\$1.03	141	141	0
Mid/Upscale Segment	64.3	62.1	-2.2	\$134.36	\$139.02	3.5%	\$86.43	\$86.32	-\$0.11	116	115	-1
Candlewood	73.0	67.3	-5.7	\$92.21	\$98.51	6.8%	\$67.32	\$66.33	-\$0.99	90	88	-2
Comfort Suites	61.6	53.9	-7.7	\$91.34	\$101.71	11.4%	\$56.27	\$54.82	-\$1.45	75	73	-2
Hawthorn Suites	60.1	58.8	-1.3	\$85.58	\$90.81	6.1%	\$51.42	\$53.38	\$1.96	69	71	2
Home2 Suites	73.1	73.5	0.4	\$133.55	\$130.70	-2.1%	\$97.62	\$96.03	-\$1.59	131	128	-3
Quality Suites	56.3	46.6	-9.7	\$72.13	\$77.83	7.9%	\$40.61	\$36.27	-\$4.34	54	48	-6
Sonesta ES	63.4	55.0	-8.4	\$99.25	\$104.18	5.0%	\$62.91	\$57.29	-\$5.62	84	76	-8
Springhill Suites	69.8	65.7	-4.1	\$128.61	\$136.44	6.1%	\$89.77	\$89.60	-\$0.17	120	119	-1
TownePlace Suites	69.7	66.2	-3.5	\$114.63	\$121.19	5.7%	\$79.85	\$80.21	\$0.36	107	107	0
Other Mini-Suites	63.7	38.9	-24.8	\$167.62	\$156.39	-6.7%	\$106.83	\$60.91	-\$45.92	143	81	-62
Mini-Suites Segment	68.8	65.0	-3.8	\$112.25	\$118.22	5.3%	\$77.21	\$76.80	-\$0.41	104	102	-2
Avid	60.6	70.8	10.2	\$90.15	\$93.78	4.0%	\$54.64	\$66.42	\$11.78	73	88	15
Best Western	59.3	54.4	-4.9	\$92.98	\$97.09	4.4%	\$55.10	\$52.83	-\$2.27	74	70	-4
Best Western Plus	63.4	57.0	-6.4	\$97.94	\$108.09	10.4%	\$62.07	\$61.66	-\$0.41	83	82	-1
Country Inn	58.1	50.5	-7.6	\$81.51	\$97.58	19.7%	\$47.38	\$49.30	\$1.92	64	66	2
Comfort Inn	59.7	49.8	-9.9	\$86.02	\$100.44	16.8%	\$51.38	\$49.98	-\$1.40	69	66	-3
Fairfield Inn	65.0	63.8	-1.2	\$108.92	\$113.66	4.4%	\$70.76	\$72.46	\$1.70	95	96	1
Hampton	68.3	67.6	-0.7	\$131.02	\$128.22	-2.1%	\$89.44	\$86.72	-\$2.72	120	115	-5
Holiday Inn Express	66.9	64.8	-2.1	\$116.42	\$117.54	1.0%	\$77.88	\$76.22	-\$1.66	104	101	-3
La Quinta Inn & Suites	61.7	51.1	-10.6	\$89.41	\$103.23	15.5%	\$55.12	\$52.71	-\$2.41	74	70	-4
Sleep Inn	59.2	52.6	-6.6	\$76.38	\$80.21	5.0%	\$45.20	\$42.15	-\$3.05	61	56	-5
Spark	62.0	53.8	-8.2	\$60.82	\$86.09	41.5%	\$37.70	\$46.33	\$8.63	51	62	11
Tru	68.8	70.7	1.9	\$108.52	\$101.77	-6.2%	\$74.71	\$71.96	-\$2.75	100	96	-4
Wingate	54.5	53.5	-1.0	\$83.49	\$82.81	-0.8%	\$45.49	\$44.34	-\$1.15	61	59	-2
Other Limited Service	54.2	36.1	-18.1	\$71.51	\$89.79	25.6%	\$38.74	\$32.44	-\$6.30	52	43	-9
LS/Midscale Segment	64.1	59.5	-4.6	\$106.08	\$111.41	5.0%	\$68.00	\$66.32	-\$1.68	91	88	-3
Budget Suites of America	76.0	70.4	-5.6	\$62.79	\$64.45	2.6%	\$47.73	\$45.39	-\$2.34	64	60	-4
Extended Stay America	73.2	58.9	-14.3	\$63.61	\$71.01	11.6%	\$46.54	\$41.80	-\$4.74	62	56	-6
InTown Suites	73.5	67.6	-5.9	\$53.32	\$54.57	2.3%	\$39.18	\$36.88	-\$2.30	53	49	-4
Mainstay	67.0	63.0	-4.0	\$77.84	\$81.68	4.9%	\$52.16	\$51.49	-\$0.67	70	68	-2
Sonesta Simply Suites	64.4	65.9	1.5	\$66.26	\$71.39	7.7%	\$42.67	\$47.01	\$4.34	57	62	5
Studio 6	60.1	59.0	-1.1	\$62.56	\$62.07	-0.8%	\$37.61	\$36.61	-\$1.00	50	49	-1
Woodspring Suites	71.7	59.8	-11.9	\$56.43	\$62.71	11.1%	\$40.47	\$37.50	-\$2.97	54	50	-4
Other Extended Stay	64.9	57.3	-7.6	\$61.73	\$69.09	11.9%	\$40.04	\$39.57	-\$0.47	54	53	-1
Extended Stay Segment	70.0	62.1	-7.9	\$60.24	\$64.24	6.6%	\$42.15	\$39.92	-\$2.23	57	53	-4
Americas Best Value Inn	46.8	43.0	-3.8	\$55.96	\$57.68	3.1%	\$26.20	\$24.81	-\$1.39	35	33	-2
Baymont	52.3	45.8	-6.5	\$70.10	\$79.79	13.8%	\$36.67	\$36.55	-\$0.12	49	49	0
Clarion	47.9	46.1	-1.8	\$98.54	\$95.09	-3.5%	\$47.15	\$43.86	-\$3.29	63	58	-5
Days Inn	51.2	50.6	-0.6	\$64.21	\$63.58	-1.0%	\$32.88	\$32.17	-\$0.71	44	43	-1
Econolodge	43.7	44.1	0.4	\$59.73	\$56.86	-4.8%	\$26.09	\$25.05	-\$1.04	35	33	-2
Howard Johnson	50.2	48.9	-1.3	\$60.10	\$56.58	-5.9%	\$30.17	\$27.68	-\$2.49	40	37	-3
Knights Inn	45.6	38.5	-7.1	\$50.02	\$55.91	11.8%	\$22.81	\$21.50	-\$1.31	31	29	-2
Microtel	60.2	54.2	-6.0	\$80.41	\$74.54	-7.3%	\$48.45	\$40.39	-\$8.06	65	54	-11
Motel 6	53.2	50.9	-2.3	\$60.53	\$60.17	-0.6%	\$32.20	\$30.64	-\$1.56	43	41	-2
Oyo Hotel	42.7	43.4	0.7	\$52.48	\$55.08	5.0%	\$22.42	\$23.89	\$1.47	30	32	2
Palace Inn	55.3	51.0	-4.3	\$67.95	\$70.02	3.0%	\$37.54	\$35.71	-\$1.83	50	47	-3
Quality Inn	53.7	45.3	-8.4	\$69.86	\$79.47	13.8%	\$37.53	\$35.99	-\$1.54	50	48	-2
Ramada	59.1	54.2	-4.9	\$82.64	\$87.80	6.2%	\$48.80	\$47.59	-\$1.21	65	63	-2
Red Roof	53.5	49.4	-4.1	\$58.88	\$57.33	-2.6%	\$31.52	\$28.35	-\$3.17	42	38	-4
Rodeway Inn	43.4	40.6	-2.8	\$54.84	\$57.71	5.2%	\$23.80	\$23.43	-\$0.37	32	31	-1
Scottish Inn	50.5	47.6	-2.9	\$54.43	\$56.55	3.9%	\$27.50	\$26.92	-\$0.58	37	36	-1
Super 8	52.5	49.5	-3.0	\$62.64	\$62.56	-0.1%	\$32.89	\$30.98	-\$1.91	44	41	-3
Sure Stay	56.6	52.8	-3.8	\$70.73	\$67.32	-4.8%	\$40.02	\$35.52	-\$4.50	54	47	-7
Travelodge	52.9	46.8	-6.1	\$69.07	\$67.48	-2.3%	\$36.52	\$31.55	-\$4.97	49	42	-7
Other Budget	47.5	39.8	-7.7	\$53.66	\$61.07	13.8%	\$25.47	\$24.31	-\$1.16	34	32	-2
Budget Segment	51.6	48.1	-3.5	\$63.20	\$64.60	2.2%	\$32.59	\$31.07	-\$1.52	44	41	-3
Total Chain Hotels	63.6	60.5	-3.1	\$126.79	\$134.85	6.4%	\$80.65	\$81.64	\$0.99	108	109	1
Total Independent Hotels	51.5	46.2	-5.3	\$116.60	\$130.32	11.8%	\$60.00	\$60.27	\$0.27	80	80	0
Total Other Lodging	50.6	48.1	-2.5	\$114.63	\$119.91	4.6%	\$57.96	\$57.67	-\$0.29	78	77	-1
Total Market	60.1	56.8	-3.3	\$124.10	\$132.38	6.7%	\$74.54	\$75.24	\$0.70	100	100	

5. Roomnights sold divided by roomnights available (times 100). Roomnights sold equals room revenues divided by estimated average daily rate (ADR).

6. Room revenue, per available room per day (equals occupancy % times ADR). 7. Market average equals 100.



OTHER LODGING QUARTERLY PERFORMANCE RESULTS

First Quarter 2025

[^=Change from same quarter of prior year
(actual value unless marked percentage)]

Brands/Segments	# Outlets ¹				# Rooms (000s)			\$ Room ² Revenues (000s)			% Revenues ³			% Room Nights Sold ⁴		
	2025	2024	2025	^	2024	2025	%^	2024	2025	%^	2024	2025	%^	2024	2025	%^
Airbnb	352	62.5	65.5	3.0	\$326,077	\$337,343	3.5%	8.3	8.4	0.1	8.7	9.5	0.8			
Home Away	99	4.4	4.4	0.0	\$22,442	\$22,533	0.4%	0.6	0.6	0.0	0.6	0.6	0.0			
Kasa	7	0.2	0.2	0.0	\$1,878	\$1,854	-1.3%	0.0	0.0	0.0	0.0	0.0	0.0			
Sonder	4	0.3	0.1	-0.2	\$2,485	\$1,574	-36.7%	0.1	0.0	-0.1	0.0	0.0	0.0			
Other Short-Term Rentals	107	2.5	2.2	-0.3	\$16,454	\$17,100	3.9%	0.4	0.4	0.0	0.3	0.4	0.1			
Total STR	569	69.9	72.4	2.5	\$369,336	\$380,404	3.0%	9.4	9.5	0.1	9.8	10.6	0.8			
Apartments	5	0.8	0.6	-0.2	\$2,628	\$2,282	-13.2%	0.1	0.1	0.0	0.1	0.1	0.0			
Bed & Breakfasts	40	0.4	0.4	0.0	\$3,349	\$3,078	-8.1%	0.1	0.1	0.0	0.1	0.1	0.0			
Cabins/Lodges	167	4.5	4.2	-0.3	\$27,591	\$25,758	-6.6%	0.7	0.6	-0.1	0.6	0.5	-0.1			
Condos	64	3.1	2.8	-0.3	\$18,218	\$18,141	-0.4%	0.5	0.5	0.0	0.4	0.4	0.0			
Corporate Housing	8	3.3	1.7	-1.6	\$16,289	\$9,152	-43.8%	0.4	0.2	-0.2	0.6	0.2	-0.4			
Dude Ranches	10	0.2	0.2	0.0	\$1,570	\$1,835	16.9%	0.0	0.0	0.0	0.0	0.0	0.0			
Event Venues	15	1.3	1.3	0.0	\$2,993	\$3,017	0.8%	0.1	0.1	0.0	0.1	0.1	0.0			
Fish Camps	5	0.2	0.1	-0.1	\$513	\$340	-33.7%	0.0	0.0	0.0	0.0	0.0	0.0			
Man Camps	44	9.2	9.6	0.4	\$43,114	\$41,836	-3.0%	1.1	1.0	-0.1	1.6	1.3	-0.3			
Rent Pools	13	0.7	0.6	-0.1	\$4,318	\$4,305	-0.3%	0.1	0.1	0.0	0.1	0.1	0.0			
RV Parks	29	0.9	1.0	0.1	\$3,378	\$3,258	-3.6%	0.1	0.1	0.0	0.1	0.1	0.0			
Total Other Non-STR	400	24.7	22.6	-2.1	\$123,960	\$113,001	-8.8%	3.2	2.8	-0.4	3.8	3.0	-0.8			
Total Other Lodging	969	94.6	95.1	0.5	\$493,296	\$493,405	0.0%	12.5	12.3	-0.2	13.6	13.5	-0.1			
Total Independent Hotels	1236	69.8	71.1	1.3	\$377,123	\$385,589	2.2%	9.6	9.6	0.0	10.2	9.7	-0.5			
Total Chain Hotels	4044	422.2	427.8	5.6	\$3,064,324	\$3,142,854	2.6%	77.9	78.1	0.2	76.2	76.7	0.5			
Total Market	6249	586.6	593.9	7.3	\$3,934,744	\$4,021,849	2.2%	100	100		100	100				

First Quarter 2025

[^=Change from same quarter of prior year
(actual value unless marked percentage)]

Brands/Segments	% Occupancy ⁵			Est. \$ ADR			\$ REVPAR ⁶			REVPAR Index ⁷		
	2024	2025	^	2024	2025	%^	2024	2025	%^	2024	2025	%^
Airbnb	49.2	49.0	-0.2	\$117.77	\$116.81	-0.8%	\$57.97	\$57.22	-\$0.75	78	76	-2
Home Away	48.1	48.0	-0.1	\$118.82	\$118.11	-0.6%	\$57.17	\$56.65	-\$0.52	77	75	-2
Kasa	61.8	68.5	6.7	\$186.65	\$191.67	2.7%	\$115.27	\$131.23	\$15.96	155	174	19
Sonder	52.6	69.9	17.3	\$160.48	\$179.90	12.1%	\$84.44	\$125.79	\$41.35	113	167	54
Other Short-Term Rentals	48.8	54.1	5.3	\$149.05	\$157.49	5.7%	\$72.81	\$85.24	\$12.43	98	113	15
Total STR	49.2	49.2	0.0	\$119.38	\$118.67	-0.6%	\$58.73	\$58.34	-\$0.39	79	78	-1
Apartments	40.5	35.6	-4.9	\$95.03	\$110.32	16.1%	\$38.47	\$39.25	\$0.78	52	52	0
Bed & Breakfasts	48.8	49.9	1.1	\$178.97	\$165.43	-7.6%	\$87.34	\$82.60	-\$4.74	117	110	-7
Cabins/Lodges	47.3	42.2	-5.1	\$142.80	\$162.09	13.5%	\$67.59	\$68.47	\$0.88	91	91	0
Condos	49.0	51.7	2.7	\$134.51	\$137.92	2.5%	\$65.89	\$71.30	\$5.41	88	95	7
Corporate Housing	65.5	46.8	-18.7	\$83.33	\$126.81	52.2%	\$54.61	\$59.33	\$4.72	73	79	6
Dude Ranches	46.6	50.9	4.3	\$162.22	\$173.28	6.8%	\$75.52	\$88.28	\$12.76	101	117	16
Event Venues	29.5	19.0	-10.5	\$89.48	\$139.91	56.4%	\$26.39	\$26.63	\$0.24	35	35	0
Fish Camps	49.8	41.8	-8.0	\$64.31	\$72.81	13.2%	\$32.03	\$30.44	-\$1.59	43	40	-3
Man Camps	62.3	46.7	-15.6	\$83.20	\$103.29	24.1%	\$51.82	\$48.24	-\$3.58	70	64	-6
Rent Pools	51.4	60.9	9.5	\$129.21	\$131.57	1.8%	\$66.37	\$80.11	\$13.74	89	106	17
RV Parks	42.8	36.9	-5.9	\$92.66	\$99.76	7.7%	\$39.64	\$36.86	-\$2.78	53	49	-4
Total Other Non-STR	54.4	44.7	-9.7	\$102.48	\$124.29	21.3%	\$55.78	\$55.53	-\$0.25	75	74	-1
Total Other Lodging	50.6	48.1	-2.5	\$114.63	\$119.91	4.6%	\$57.96	\$57.67	-\$0.29	78	77	-1
Total Independent Hotels	51.5	46.2	-5.3	\$116.60	\$130.32	11.8%	\$60.00	\$60.27	\$0.27	80	80	0
Total Chain Hotels	63.6	60.5	-3.1	\$126.79	\$134.85	6.4%	\$80.65	\$81.64	\$0.99	108	109	1
Total Market	60.1	56.8	-3.3	\$124.10	\$132.38	6.7%	\$74.54	\$75.24	\$0.70	100	100	

1. All Texas Hotels and Motels with rooms-only revenues exceeding \$36,000 per quarter. 2. Gross Room Revenue (000s) includes non-tax revenues (approx. 11% of total).

3. % Gross Room Revenues. 4. %Roomnights Sold: derived from room revenues, roomnights and estimated ADR.

5. Roomnights sold divided by roomnights available (times 100). Roomnights sold equals room revenues divided by estimated average daily rate (ADR).

6. Room revenue, per available room per day (equals occupancy % times ADR). 7. Market average equals 100.



HIGH-PRICED BRAND ANNUAL PERFORMANCE RESULTS

Year Ending March 31, 2025

[^=Change from prior year
(actual value unless marked percentage)]

Brands/Segments	# Hotels ¹				# Rooms (000s)			\$ Room ² Revenues (000s)			% Revenues ³			% Room Nights Sold ⁴		
	2025	2024	2025	^	2024	2025	%^	2024	2025	%^	2024	2025	%^	2024	2025	%^
Fairmont	2	1.6	1.6	0.0	\$106,118	\$105,174	-0.9%	0.7	0.6	-0.1	0.3	0.3	0.0	0.0	0.0	0.0
Four Seasons	2	0.8	0.8	0.0	\$68,130	\$77,146	13.2%	0.4	0.5	0.1	0.1	0.1	0.0	0.0	0.0	0.0
JW Marriott	5	3.1	3.1	0.0	\$223,067	\$241,583	8.3%	1.4	1.5	0.1	0.6	0.6	0.0	0.0	0.0	0.0
Ritz Carlton	2	0.2	0.6	0.4	\$29,537	\$66,572	125.4%	0.2	0.4	0.2	0.0	0.1	0.1	0.0	0.0	0.0
Thompson	4	0.7	0.8	0.1	\$43,148	\$56,799	31.6%	0.3	0.3	0.0	0.1	0.1	0.0	0.0	0.0	0.0
W Hotel	2	0.5	0.5	0.0	\$38,306	\$35,167	-8.2%	0.2	0.2	0.0	0.1	0.1	0.0	0.0	0.0	0.0
Zaza	4	0.8	0.8	0.0	\$56,381	\$59,282	5.1%	0.4	0.4	0.0	0.2	0.2	0.0	0.0	0.0	0.0
Other Luxury	8	1.5	1.3	-0.2	\$88,411	\$82,990	-6.1%	0.6	0.5	-0.1	0.2	0.2	0.0	0.0	0.0	0.0
Luxury Segment	29	9.1	9.5	0.4	\$653,098	\$724,712	11.0%	4.2	4.4	0.2	1.6	1.7	0.1	0.1	0.1	0.1
AC by Marriott	9	1.5	1.7	0.2	\$70,727	\$80,694	14.1%	0.5	0.5	0.0	0.3	0.3	0.0	0.0	0.0	0.0
Autograph Collection	13	2.2	2.8	0.6	\$141,237	\$186,015	31.7%	0.9	1.1	0.2	0.4	0.5	0.1	0.1	0.1	0.1
Canopy	4	0.6	0.6	0.0	\$39,415	\$38,624	-2.0%	0.3	0.2	-0.1	0.1	0.1	0.0	0.0	0.0	0.0
Curio Collection	6	1.4	1.4	0.0	\$75,970	\$80,714	6.2%	0.5	0.5	0.0	0.2	0.3	0.1	0.1	0.1	0.1
Hilton	24	9.9	9.9	0.0	\$446,985	\$489,998	9.6%	2.9	3.0	0.1	1.7	1.8	0.1	0.1	0.1	0.1
Hyatt	17	8.3	8.4	0.1	\$399,212	\$432,003	8.2%	2.6	2.6	0.0	1.4	1.5	0.1	0.1	0.1	0.1
Marriott	29	11.9	11.9	0.0	\$559,055	\$597,028	6.8%	3.6	3.6	0.0	2.2	2.2	0.0	0.0	0.0	0.0
Omni	11	5.0	5.0	0.0	\$308,286	\$331,478	7.5%	2.0	2.0	0.0	0.9	0.9	0.0	0.0	0.0	0.0
Renaissance	9	3.2	3.6	0.4	\$137,785	\$159,969	16.1%	0.9	1.0	0.1	0.5	0.6	0.1	0.1	0.1	0.1
Tapestry Collection	4	0.9	0.9	0.0	\$30,373	\$32,725	7.7%	0.2	0.2	0.0	0.2	0.2	0.0	0.0	0.0	0.0
Westin	17	6.2	6.2	0.0	\$319,804	\$334,833	4.7%	2.0	2.0	0.0	1.2	1.2	0.0	0.0	0.0	0.0
Wyndham	3	0.9	1.0	0.1	\$12,621	\$17,294	37.0%	0.1	0.1	0.0	0.1	0.1	0.0	0.0	0.0	0.0
Other Upscale	29	8.3	9.6	1.3	\$438,212	\$510,489	16.5%	2.8	3.1	0.3	1.4	1.7	0.3	0.3	0.3	0.3
Upscale Segment	175	60.3	62.9	2.6	\$2,979,682	\$3,291,863	10.5%	19.0	20.1	1.1	10.6	11.5	0.9	0.9	0.9	0.9
Cambria	9	1.3	1.5	0.2	\$36,012	\$48,097	33.6%	0.2	0.3	0.1	0.2	0.3	0.1	0.1	0.1	0.1
Element	10	1.3	1.3	0.0	\$48,986	\$52,965	8.1%	0.3	0.3	0.0	0.3	0.3	0.0	0.0	0.0	0.0
Embassy Suites	31	6.9	6.8	-0.1	\$313,288	\$320,437	2.3%	2.0	2.0	0.0	1.3	1.3	0.0	0.0	0.0	0.0
Homewood Suites	69	7.4	7.3	-0.1	\$262,358	\$269,984	2.9%	1.7	1.6	-0.1	1.5	1.5	0.0	0.0	0.0	0.0
Hyatt House	9	1.5	1.3	-0.2	\$44,220	\$43,493	-1.6%	0.3	0.3	0.0	0.3	0.2	-0.1	0.1	0.1	0.1
Residence Inn	83	9.0	9.2	0.2	\$321,976	\$338,654	5.2%	2.1	2.1	0.0	1.9	1.9	0.0	0.0	0.0	0.0
Staybridge Suites	51	4.9	5.1	0.2	\$163,423	\$173,305	6.0%	1.0	1.1	0.1	1.0	1.0	0.0	0.0	0.0	0.0
Other Suites	5	1.1	1.1	0.0	\$44,331	\$45,418	2.5%	0.3	0.3	0.0	0.2	0.2	0.0	0.0	0.0	0.0
Suites Segment	267	33.6	33.7	0.1	\$1,234,595	\$1,292,352	4.7%	7.9	7.9	0.0	6.7	6.7	0.0	0.0	0.0	0.0
Four Points	10	1.2	1.3	0.1	\$29,644	\$33,622	13.4%	0.2	0.2	0.0	0.2	0.2	0.0	0.0	0.0	0.0
Aloft	31	4.3	4.4	0.1	\$154,443	\$163,433	5.8%	1.0	1.0	0.0	0.8	0.9	0.1	0.1	0.1	0.1
Ascend Collection	4	0.4	0.4	0.0	\$6,667	\$6,625	-0.6%	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.0
Courtyard	109	14.1	14.2	0.1	\$469,474	\$470,123	0.1%	3.0	2.9	-0.1	2.7	2.6	-0.1	0.1	0.1	0.1
Crown Plaza	7	1.8	1.8	0.0	\$34,128	\$35,849	5.0%	0.2	0.2	0.0	0.3	0.3	0.0	0.0	0.0	0.0
Doubletree	28	6.7	6.7	0.0	\$211,616	\$222,557	5.2%	1.4	1.4	0.0	1.2	1.2	0.0	0.0	0.0	0.0
Drury Inn	20	3.3	3.6	0.3	\$101,824	\$113,478	11.4%	0.7	0.7	0.0	0.6	0.7	0.1	0.1	0.1	0.1
Hilton Garden	71	10.1	9.9	-0.2	\$358,415	\$362,993	1.3%	2.3	2.2	-0.1	2.0	2.0	0.0	0.0	0.0	0.0
Holiday Inn	60	9.6	9.5	-0.1	\$222,562	\$227,997	2.4%	1.4	1.4	0.0	1.6	1.6	0.0	0.0	0.0	0.0
Hyatt Place	41	5.6	5.5	-0.1	\$183,021	\$187,769	2.6%	1.2	1.1	-0.1	1.1	1.1	0.0	0.0	0.0	0.0
Indigo	8	1.0	1.0	0.0	\$38,597	\$35,066	-9.1%	0.2	0.2	0.0	0.2	0.2	0.0	0.0	0.0	0.0
Radisson	5	1.1	0.8	-0.3	\$17,704	\$15,079	-14.8%	0.1	0.1	0.0	0.2	0.1	-0.1	0.0	0.0	0.0
Sheraton	11	5.2	4.8	-0.4	\$161,426	\$154,754	-4.1%	1.0	0.9	-0.1	0.8	0.8	0.0	0.0	0.0	0.0
Trademark Collection	2	0.5	0.3	-0.2	\$7,496	\$6,358	-15.2%	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0
Wyndham Garden	7	1.3	1.3	0.0	\$18,264	\$18,884	3.4%	0.1	0.1	0.0	0.2	0.2	0.0	0.0	0.0	0.0
Other Mid-upscale	10	1.3	1.2	-0.1	\$30,568	\$33,994	11.2%	0.2	0.2	0.0	0.2	0.2	0.0	0.0	0.0	0.0
Mid/Upscale Segment	424	67.4	67.0	-0.4	\$2,045,848	\$2,088,582	2.1%	13.1	12.7	-0.4	12.0	12.0	0.0	0.0	0.0	0.0
Mid and LP Segments																
Mini-Suites Segment	439	39.6	41.2	1.6	\$1,098,082	\$1,165,750	6.2%	7.0	7.1	0.1	7.7	7.8	0.1	0.1	0.1	0.1
LS/Midscale Segment	1292	104.5	107.0	2.5	\$2,647,477	\$2,735,613	3.3%	16.9	16.7	-0.2	19.2	19.3	0.1	0.1	0.1	0.1
Extended Stay Segment	274	31.9	32.1	0.2	\$488,305	\$477,891	-2.1%	3.1	2.9	-0.2	6.4	6.0	-0.4	0.4	0.4	0.4
Budget Segment	1207	78.8	78.1	-0.7	\$976,389	\$999,862	2.4%	6.2	6.1	-0.1	11.9	11.5	-0.4	0.4	0.4	0.4
Total Chain Hotels	4107	425.3	431.4	6.1	\$12,123,477	\$12,776,625	5.4%	77.4	77.9	0.5	76.2	76.6	0.4	0.4	0.4	0.4
Independents \$100+ ADR	223	20.6	20.6	0.0	\$1,052,932	\$1,103,676	4.8%	6.7	6.7	0.0	3.6	3.6	0.0	0.0	0.0	0.0
\$60-\$99.99	366	16.4	16.7	0.3	\$227,889	\$225,716	-1.0%	1.5	1.4	-0.1	2.5	2.3	-0.2	0.2	0.2	0.2
Under \$60	775	36.2	38.1	1.9	\$262,548	\$294,040	12.0%	1.7	1.8	0.1	4.6	4.5	-0.1	0.1	0.1	0.1
Total Independent Hotels	1364	73.2	75.5	2.3	\$1,543,368	\$1,623,432	5.2%	9.9	9.9	0.0	10.6	10.4	-0.2	0.6	0.6	0.6
Total Other Lodging	1265	93.0	94.6	1.6	\$1,986,909	\$1,998,904	0.6%	12.7	12.2	-0.5	13.3	13.0	-0.3	0.7	0.7	0.7
Total Market	6736	591.4	601.5	10.1	\$13,666,845	\$14,400,057	100.0%	100.0	100.0	0.0	100.0	100.0	0.0	0.0	0.0	0.0

1. All Texas Hotels and Motels with rooms-only revenues exceeding \$36,000 per quarter. 2. Gross Room Revenue (000s) includes non-tax revenues (approx. 11% of total).

3. % Gross Room Revenues. 4. %Roomnights Sold: derived from room revenues, roomnights and estimated ADR.



HIGH-PRICED BRAND ANNUAL PERFORMANCE RESULTS

Year Ending March 31, 2025

[^=Change from prior year
(actual value unless marked percentage)]

Brands/Segments	% Occupancy ⁵			Est. \$ ADR			\$ REVPAR ⁶			REVPAR Index ⁷		
	2024	2025	^	2024	2025	%^	2024	2025	^	2024	2025	^
Fairmont	64.1	61.3	-2.8	\$284.60	\$294.96	3.6%	\$182.51	\$180.88	-\$1.63	246	237	-9
Four Seasons	64.5	64.8	0.3	\$379.74	\$428.09	12.7%	\$244.96	\$277.38	\$32.42	330	363	33
JW Marriott	65.6	65.0	-0.6	\$308.50	\$325.79	5.6%	\$202.26	\$211.87	\$9.61	273	277	4
Ritz Carlton	60.5	63.7	3.2	\$613.57	\$440.85	-28.2%	\$371.20	\$281.03	-\$90.17	501	368	-133
Thompson	62.5	63.3	0.8	\$306.75	\$321.68	4.9%	\$191.78	\$203.68	\$11.90	259	267	8
W Hotel	62.1	60.3	-1.8	\$335.98	\$317.89	-5.4%	\$208.64	\$191.54	-\$17.10	281	251	-30
Zaza	66.2	67.1	0.9	\$291.45	\$302.55	3.8%	\$193.09	\$203.02	\$9.93	260	266	6
Other Luxury	59.1	58.8	-0.3	\$281.14	\$301.56	7.3%	\$166.28	\$177.41	\$11.13	224	232	8
Luxury Segment	63.7	63.2	-0.5	\$313.07	\$331.27	5.8%	\$199.46	\$209.52	\$10.06	269	274	5
AC by Marriott	69.3	71.5	2.2	\$186.49	\$183.89	-1.4%	\$129.27	\$131.52	\$2.25	174	172	-2
Autograph Collection	63.7	67.0	3.3	\$299.33	\$283.26	-5.4%	\$190.70	\$189.77	-\$0.93	257	248	-9
Canopy	68.0	67.8	-0.2	\$249.22	\$245.15	-1.6%	\$169.52	\$166.12	-\$3.40	229	217	-12
Curio Collection	61.5	65.9	4.4	\$240.53	\$238.63	-0.8%	\$148.04	\$157.28	\$9.24	200	206	6
Hilton	61.8	64.6	2.8	\$199.88	\$209.15	4.6%	\$123.49	\$135.06	\$11.57	167	177	10
Hyatt	60.9	62.3	1.4	\$215.28	\$226.18	5.1%	\$131.19	\$141.00	\$9.81	177	185	8
Marriott	63.8	66.7	2.9	\$202.46	\$207.06	2.3%	\$129.21	\$138.01	\$8.80	174	181	7
Omni	62.8	67.0	4.2	\$270.38	\$270.61	0.1%	\$169.82	\$181.23	\$11.41	229	237	8
Renaissance	59.2	61.2	2.0	\$199.76	\$201.48	0.9%	\$118.26	\$123.21	\$4.95	160	161	1
Tapestry Collection	63.7	63.7	0.0	\$139.82	\$150.71	7.8%	\$89.09	\$95.99	\$6.90	120	126	6
Westin	65.5	67.5	2.0	\$216.10	\$219.51	1.6%	\$141.52	\$148.17	\$6.65	191	194	3
Wyndham	49.0	51.0	2.0	\$92.39	\$96.24	4.2%	\$45.25	\$49.10	\$3.85	61	64	3
Other Upscale	64.2	63.7	-0.5	\$246.28	\$236.56	-3.9%	\$158.00	\$150.66	-\$7.34	213	197	-16
Upscale Segment	62.9	65.0	2.1	\$218.77	\$222.02	1.5%	\$137.59	\$144.22	\$6.63	186	189	3
Cambria	60.8	65.3	4.5	\$137.85	\$134.52	-2.4%	\$83.84	\$87.79	\$3.95	113	115	2
Element	69.0	72.7	3.7	\$144.38	\$148.09	2.6%	\$99.56	\$107.65	\$8.09	134	141	7
Embassy Suites	68.8	69.1	0.3	\$186.08	\$187.16	0.6%	\$128.08	\$129.26	\$1.18	173	169	-4
Homewood Suites	73.7	73.3	-0.4	\$135.76	\$140.08	3.2%	\$100.09	\$102.69	\$2.60	135	134	-1
Hyatt House	64.0	67.2	3.2	\$131.21	\$135.81	3.5%	\$83.99	\$91.31	\$7.32	113	120	7
Residence Inn	73.7	72.4	-1.3	\$133.70	\$139.54	4.4%	\$98.60	\$101.02	\$2.42	133	132	-1
Staybridge Suites	73.0	72.8	-0.2	\$124.14	\$129.69	4.5%	\$90.61	\$94.39	\$3.78	122	124	2
Other Suites	67.4	66.1	-1.3	\$166.00	\$173.31	4.4%	\$111.84	\$114.58	\$2.74	151	150	-1
Suites Segment	71.3	71.3	0.0	\$144.48	\$148.54	2.8%	\$103.05	\$105.85	\$2.80	139	139	0
Four Points	62.6	62.4	-0.2	\$112.05	\$116.96	4.4%	\$70.20	\$73.01	\$2.81	95	96	1
Aloft	67.1	68.0	0.9	\$146.97	\$148.96	1.4%	\$98.59	\$101.35	\$2.76	133	133	0
Ascend Collection	47.5	46.3	-1.2	\$99.67	\$106.22	6.6%	\$47.38	\$49.22	\$1.84	64	64	0
Courtyard	66.8	66.3	-0.5	\$136.90	\$138.21	1.0%	\$91.43	\$91.62	\$0.19	123	120	-3
Crown Plaza	49.9	50.3	0.4	\$104.93	\$109.54	4.4%	\$52.41	\$55.05	\$2.64	71	72	1
Doubletree	60.8	63.8	3.0	\$143.13	\$142.49	-0.4%	\$87.05	\$90.86	\$3.81	117	119	2
Drury Inn	65.9	67.8	1.9	\$130.15	\$131.10	0.7%	\$85.76	\$88.90	\$3.14	116	116	0
Hilton Garden	68.9	69.7	0.8	\$141.57	\$143.56	1.4%	\$97.58	\$100.11	\$2.53	132	131	-1
Holiday Inn	58.7	59.2	0.5	\$111.42	\$110.48	-0.8%	\$65.38	\$65.44	\$0.06	88	86	-2
Hyatt Place	68.3	68.5	0.2	\$131.39	\$135.68	3.3%	\$89.74	\$92.94	\$3.20	121	122	1
Indigo	64.0	62.4	-1.6	\$161.13	\$165.29	2.6%	\$103.16	\$103.19	\$0.03	139	135	-4
Radisson	56.7	54.3	-2.4	\$85.92	\$92.09	7.2%	\$48.72	\$50.01	\$1.29	66	65	-1
Sheraton	55.9	57.3	1.4	\$151.28	\$158.20	4.6%	\$84.52	\$90.64	\$6.12	114	119	5
Trademark Collection	46.9	52.5	5.6	\$86.63	\$96.11	10.9%	\$40.67	\$50.49	\$9.82	55	66	11
Wyndham Garden	48.8	48.4	-0.4	\$79.83	\$82.14	2.9%	\$38.94	\$39.72	\$0.78	53	52	-1
Other Mid-upscale	55.6	59.9	4.3	\$120.38	\$125.69	4.4%	\$66.91	\$75.23	\$8.32	90	98	8
Mid/Upscale Segment	63.1	63.9	0.8	\$132.83	\$134.75	1.4%	\$83.82	\$86.13	\$2.31	113	113	0
Mid and LP Segments												
Mini-Suites Segment	69.0	68.8	-0.2	\$111.72	\$115.58	3.5%	\$77.12	\$79.50	\$2.38	104	104	0
LS/Midscale Segment	65.0	64.5	-0.5	\$107.62	\$109.95	2.2%	\$69.94	\$70.93	\$0.99	94	93	-1
Extended Stay Segment	70.8	67.0	-3.8	\$59.81	\$61.64	3.1%	\$42.34	\$41.32	-\$1.02	57	54	-3
Budget Segment	53.9	52.9	-1.0	\$64.20	\$67.43	5.0%	\$34.58	\$35.66	\$1.08	47	47	0
Total Chain Hotels	63.6	63.5	-0.1	\$124.40	\$129.37	4.0%	\$79.14	\$82.13	\$2.99	107	108	1
Independents \$100+ ADR	62.1	62.7	0.6	\$231.30	\$237.94	2.9%	\$143.57	\$149.22	\$5.65	194	195	1
\$60-\$99.99	54.9	53.4	-1.5	\$72.44	\$74.59	3.0%	\$39.77	\$39.81	\$0.04	54	52	-2
Under \$60	47.5	44.3	-3.2	\$44.90	\$51.11	13.8%	\$21.32	\$22.66	\$1.34	29	30	1
Total Independent Hotels	53.4	51.5	-1.9	\$113.94	\$120.99	6.2%	\$60.82	\$62.35	\$1.53	82	82	0
Total Other Lodging	52.0	50.9	-1.1	\$117.06	\$118.78	1.5%	\$60.92	\$60.43	-\$0.49	82	79	-3
Total Market	60.6	60.1	-0.5	\$122.32	\$127.12	3.9%	\$74.13	\$76.38	\$2.25	100	100	

5. Roomnights sold divided by roomnights available (times 100). Roomnights sold equals room revenues divided by estimated average daily rate (ADR).

6. Room revenue, per available room per day (equals occupancy % times ADR). 7. Market average equals 100.



MID/LOW-PRICED BRAND ANNUAL PERFORMANCE RESULTS

Year Ending March 31, 2025

[^=Change from prior year
(actual value unless marked percentage)]

Brands/Segments	# Hotels ¹				# Rooms (000s)			\$ Room ² Revenues (000s)			% Revenues ³			% Room Nights Sold ⁴		
	2025	2024	2025	^	2024	2025	%^	2024	2025	%^	2024	2025	%^	2024	2025	%^
High-Priced Segments																
Luxury Segment	29	9.1	9.5	0.4	\$653,098	\$724,712	11.0%	4.2	4.4	0.2	1.6	1.7	0.1			
Upscale Segment	175	60.3	62.9	2.6	\$2,979,682	\$3,291,863	10.5%	19.0	20.1	1.1	10.6	11.5	0.9			
Suites Segment	267	33.6	33.7	0.1	\$1,234,595	\$1,292,352	4.7%	7.9	7.9	0.0	6.7	6.7	0.0			
Mid/Upscale Segment	424	67.4	67.0	-0.4	\$2,045,848	\$2,088,582	2.1%	13.1	12.7	-0.4	12.0	12.0	0.0			
Candlewood	73	6.4	6.5	0.1	\$152,531	\$160,878	5.5%	1.0	1.0	0.0	1.3	1.3	0.0			
Comfort Suites	100	7.2	7.0	-0.2	\$154,022	\$155,296	0.8%	1.0	0.9	-0.1	1.3	1.2	-0.1			
Hawthorn Suites	14	1.3	1.3	0.0	\$26,165	\$26,501	1.3%	0.2	0.2	0.0	0.2	0.2	0.0			
Home2 Suites	90	8.6	9.7	1.1	\$297,188	\$336,199	13.1%	1.9	2.1	0.2	1.7	1.9	0.2			
Quality Suites	15	0.8	0.9	0.1	\$12,699	\$13,832	8.9%	0.1	0.1	0.0	0.1	0.1	0.0			
Sonesta ES	9	1.2	1.1	-0.1	\$28,538	\$23,670	-17.1%	0.2	0.1	-0.1	0.2	0.2	0.0			
Springhill Suites	63	7.2	7.2	0.0	\$224,881	\$233,738	3.9%	1.4	1.4	0.0	1.4	1.4	0.0			
TownePlace Suites	71	6.9	7.3	0.4	\$199,119	\$212,491	6.7%	1.3	1.3	0.0	1.4	1.4	0.0			
Other Mini-Suites	4	0.1	0.2	0.1	\$2,937	\$3,145	7.1%	0.0	0.0	0.0	0.0	0.0	0.0			
Mini-Suites Segment	439	39.6	41.2	1.6	\$1,098,082	\$1,165,750	6.2%	7.0	7.1	0.1	7.7	7.8	0.1			
Avid	9	0.7	0.8	0.1	\$12,053	\$17,283	43.4%	0.1	0.1	0.0	0.1	0.1	0.0			
Best Western	126	7.4	7.5	0.1	\$157,816	\$162,089	2.7%	1.0	1.0	0.0	1.3	1.3	0.0			
Best Western Plus	106	7.4	7.4	0.0	\$174,352	\$180,488	3.5%	1.1	1.1	0.0	1.3	1.3	0.0			
Country Inn	21	1.6	1.5	-0.1	\$30,781	\$29,596	-3.8%	0.2	0.2	0.0	0.3	0.2	-0.1			
Comfort Inn	77	5.4	5.6	0.2	\$106,740	\$112,892	5.8%	0.7	0.7	0.0	0.9	0.9	0.0			
Fairfield Inn	116	10.3	10.4	0.1	\$265,273	\$276,151	4.1%	1.7	1.7	0.0	1.9	1.9	0.0			
Hampton	205	18.4	18.7	0.3	\$593,525	\$606,275	2.1%	3.8	3.7	-0.1	3.5	3.6	0.1			
Holiday Inn Express	282	23.1	24.1	1.0	\$660,770	\$689,850	4.4%	4.2	4.2	0.0	4.4	4.5	0.1			
La Quinta Inn & Suites	244	22.3	22.2	-0.1	\$471,278	\$472,496	0.3%	3.0	2.9	-0.1	4.0	3.8	-0.2			
Sleep Inn	40	2.7	2.7	0.0	\$49,888	\$47,337	-5.1%	0.3	0.3	0.0	0.5	0.4	-0.1			
Spark	6	0.0	0.5	0.5	\$0	\$7,977	-	0.0	0.0	0.0	0.0	0.1	0.1			
Tru	34	3.2	3.3	0.1	\$87,911	\$92,938	5.7%	0.6	0.6	0.0	0.6	0.7	0.1			
Wingate	16	1.5	1.4	-0.1	\$27,932	\$26,432	-5.4%	0.2	0.2	0.0	0.3	0.2	-0.1			
Other Limited Service	10	0.6	1.0	0.4	\$9,157	\$13,810	50.8%	0.1	0.1	0.0	0.1	0.1	0.0			
LS/Midscale Segment	1292	104.5	107.0	2.5	\$2,647,477	\$2,735,613	3.3%	16.9	16.7	-0.2	19.2	19.3	0.1			
Budget Suites of America	11	4.0	4.0	0.0	\$68,428	\$66,980	-2.1%	0.4	0.4	0.0	0.9	0.8	-0.1			
Extended Stay America	59	6.5	6.4	-0.1	\$108,786	\$101,950	-6.3%	0.7	0.6	-0.1	1.3	1.2	-0.1			
InTown Suites	40	5.2	5.2	0.0	\$75,069	\$71,900	-4.2%	0.5	0.4	-0.1	1.1	1.0	-0.1			
Mainstay	7	0.5	0.5	0.0	\$8,092	\$8,849	9.4%	0.1	0.1	0.0	0.1	0.1	0.0			
Sonesta Simply Suites	11	1.5	1.3	-0.2	\$22,587	\$22,231	-1.6%	0.1	0.1	0.0	0.3	0.2	-0.1			
Studio 6	58	5.0	5.1	0.1	\$71,011	\$71,740	1.0%	0.5	0.4	-0.1	0.9	0.9	0.0			
Woodspring Suites	54	6.3	6.4	0.1	\$89,569	\$88,199	-1.5%	0.6	0.5	-0.1	1.3	1.2	-0.1			
Other Extended Stay	34	3.0	3.3	0.3	\$44,764	\$46,042	2.9%	0.3	0.3	0.0	0.6	0.5	-0.1			
Extended Stay Segment	274	31.9	32.1	0.2	\$488,305	\$477,891	-2.1%	3.1	2.9	-0.2	6.4	6.0	-0.4			
Americas Best Value Inn	106	5.7	5.6	-0.1	\$53,977	\$58,575	8.5%	0.3	0.4	0.1	0.8	0.7	-0.1			
Baymont	43	3.4	3.2	-0.2	\$46,756	\$48,114	2.9%	0.3	0.3	0.0	0.5	0.5	0.0			
Clarion	11	0.8	0.9	0.1	\$15,558	\$14,868	-4.4%	0.1	0.1	0.0	0.1	0.1	0.0			
Days Inn	132	8.5	8.5	0.0	\$112,150	\$114,730	2.3%	0.7	0.7	0.0	1.3	1.3	0.0			
Econolodge	39	2.2	2.1	-0.1	\$21,811	\$21,984	0.8%	0.1	0.1	0.0	0.3	0.3	0.0			
Howard Johnson	9	0.6	0.6	0.0	\$6,561	\$7,005	6.8%	0.0	0.0	0.0	0.1	0.1	0.0			
Knights Inn	20	1.1	1.1	0.0	\$9,980	\$10,155	1.8%	0.1	0.1	0.0	0.2	0.1	-0.1			
Microtel	22	1.5	1.5	0.0	\$26,791	\$24,226	-9.6%	0.2	0.1	-0.1	0.3	0.2	-0.1			
Motel 6	210	16.3	16.5	0.2	\$205,595	\$204,939	-0.3%	1.3	1.2	-0.1	2.6	2.5	-0.1			
Oyo Hotel	40	2.4	2.2	-0.2	\$19,579	\$17,329	-11.5%	0.1	0.1	0.0	0.3	0.3	0.0			
Palace Inn	64	2.2	2.3	0.1	\$29,199	\$36,189	23.9%	0.2	0.2	0.0	0.3	0.4	0.1			
Quality Inn	117	8.4	8.3	-0.1	\$123,332	\$121,821	-1.2%	0.8	0.7	-0.1	1.3	1.2	-0.1			
Ramada	12	1.2	1.2	0.0	\$21,664	\$22,580	4.2%	0.1	0.1	0.0	0.2	0.2	0.0			
Red Roof	62	5.6	5.7	0.1	\$68,879	\$71,423	3.7%	0.4	0.4	0.0	0.9	0.9	0.0			
Rodeway Inn	38	2.4	2.4	0.0	\$20,260	\$23,428	15.6%	0.1	0.1	0.0	0.3	0.3	0.0			
Scottish Inn	55	2.1	2.1	0.0	\$19,769	\$24,087	21.8%	0.1	0.1	0.0	0.3	0.3	0.0			
Super 8	151	9.0	9.2	0.2	\$113,504	\$120,660	6.3%	0.7	0.7	0.0	1.4	1.4	0.0			
Sure Stay	31	1.9	1.8	-0.1	\$26,237	\$27,499	4.8%	0.2	0.2	0.0	0.3	0.3	0.0			
Travelodge	14	1.0	0.8	-0.2	\$13,818	\$9,778	-29.2%	0.1	0.1	0.0	0.2	0.1	-0.1			
Other Budget	31	2.3	2.1	-0.2	\$20,970	\$20,471	-2.4%	0.1	0.1	0.0	0.3	0.3	0.0			
Budget Segment	1207	78.8	78.1	-0.7	\$976,389	\$999,862	2.4%	6.2	6.1	-0.1	11.9	11.5	-0.4			
Total Chain Hotels	4107	425.3	431.4	6.1	\$12,123,477	\$12,776,625	5.4%	77.4	77.9	0.5	76.2	76.6	0.4			
Total Independent Hotels	1364	73.2	75.5	2.3	\$1,543,368	\$1,623,432	5.2%	9.9	9.9	0.0	10.6	10.4	-0.2			
Total Other Lodging	1265	93.0	94.6	1.6	\$1,986,909	\$1,998,904	0.6%	12.7	12.2	-0.5	13.3	13.0	-0.3			
Total Market	6736	591.4	601.5	10.1	\$13,666,845	\$14,400,057	100.0%	100.0	100.0		100.0	100.0				

1. All Texas Hotels and Motels with rooms-only revenues exceeding \$36,000 per quarter. 2. Gross Room Revenue (000s) includes non-tax revenues (approx. 11% of total).

3. % Gross Room Revenues, 4. %Roomnights Sold: derived from room revenues, roomnights and estimated ADR.



MID/LOW-PRICED BRAND ANNUAL PERFORMANCE RESULTS

Year Ending March 31, 2025

[^=Change from prior year
(actual value unless marked percentage)]

Brands/Segments	% Occupancy ⁵			Est. \$ ADR			\$ REVPAR ⁶			REVPAR Index ⁷		
	2024	2025	^	2024	2025	%^	2024	2025	^	2024	2025	^
High-Priced Segments												
Luxury Segment	63.7	63.2	-0.5	\$313.07	\$331.27	5.8%	\$199.46	\$209.52	\$10.06	269	274	5
Upscale Segment	62.9	65.0	2.1	\$218.77	\$222.02	1.5%	\$137.59	\$144.22	\$6.63	186	189	3
Suites Segment	71.3	71.3	0.0	\$144.48	\$148.54	2.8%	\$103.05	\$105.85	\$2.80	139	139	0
Mid/Upscale Segment	63.1	63.9	0.8	\$132.83	\$134.75	1.4%	\$83.82	\$86.13	\$2.31	113	113	0
Candlewood	71.5	72.1	0.6	\$91.47	\$95.17	4.0%	\$65.39	\$68.60	\$3.21	88	90	2
Comfort Suites	63.6	62.1	-1.5	\$93.87	\$97.94	4.3%	\$59.73	\$60.86	\$1.13	81	80	-1
Hawthorn Suites	61.8	63.7	1.9	\$86.22	\$90.34	4.8%	\$53.33	\$57.59	\$4.26	72	75	3
Home2 Suites	73.9	74.3	0.4	\$133.38	\$134.43	0.8%	\$98.58	\$99.87	\$1.29	133	131	-2
Quality Suites	58.7	56.6	-2.1	\$78.21	\$76.36	-2.4%	\$45.90	\$43.18	-\$2.72	62	57	-5
Sonesta ES	62.5	62.0	-0.5	\$100.73	\$98.62	-2.1%	\$62.95	\$61.17	-\$1.78	85	80	-5
Springhill Suites	68.5	67.6	-0.9	\$126.15	\$132.17	4.8%	\$86.43	\$89.36	\$2.93	117	117	0
TownePlace Suites	70.8	70.0	-0.8	\$114.30	\$117.56	2.9%	\$80.95	\$82.32	\$1.37	109	108	-1
Other Mini-Suites	60.9	49.7	-11.2	\$159.20	\$172.15	8.1%	\$96.94	\$85.51	-\$11.43	131	112	-19
Mini-Suites Segment	69.0	68.8	-0.2	\$111.72	\$115.58	3.5%	\$77.12	\$79.50	\$2.38	104	104	0
Avid	61.8	65.3	3.5	\$91.93	\$92.97	1.1%	\$56.83	\$60.70	\$3.87	77	79	2
Best Western	61.3	60.9	-0.4	\$95.88	\$97.66	1.9%	\$58.74	\$59.43	\$0.69	79	78	-1
Best Western Plus	64.7	64.4	-0.3	\$101.16	\$104.77	3.6%	\$65.48	\$67.44	\$1.96	88	88	0
Country Inn	59.8	59.5	-0.3	\$86.29	\$93.91	8.8%	\$51.57	\$55.83	\$4.26	70	73	3
Comfort Inn	61.0	59.1	-1.9	\$89.31	\$93.99	5.2%	\$54.49	\$55.52	\$1.03	74	73	-1
Fairfield Inn	65.0	66.2	1.2	\$109.91	\$112.27	2.1%	\$71.41	\$74.29	\$2.88	96	97	1
Hampton	67.7	68.3	0.6	\$130.90	\$131.40	0.4%	\$88.67	\$89.71	\$1.04	120	117	-3
Holiday Inn Express	67.4	67.7	0.3	\$117.40	\$118.89	1.3%	\$79.13	\$80.43	\$1.30	107	105	-2
La Quinta Inn & Suites	63.3	61.3	-2.0	\$92.08	\$95.81	4.1%	\$58.27	\$58.76	\$0.49	79	77	-2
Sleep Inn	62.0	59.7	-2.3	\$80.93	\$81.65	0.9%	\$50.17	\$48.77	-\$1.40	68	64	-4
Spark	0.0	56.9	56.9	\$0.00	\$83.89	-	\$0.00	\$47.74	\$47.74	-	63	-
Tru	69.9	69.3	-0.6	\$110.50	\$110.55	0.0%	\$77.29	\$76.65	-\$0.64	104	100	-4
Wingate	58.3	58.4	0.1	\$86.02	\$87.08	1.2%	\$50.18	\$50.82	\$0.64	68	67	-1
Other Limited Service	57.9	48.0	-9.9	\$78.02	\$81.83	4.9%	\$45.20	\$39.26	-\$5.94	61	51	-10
LS/Midscale Segment	65.0	64.5	-0.5	\$107.62	\$109.95	2.2%	\$69.94	\$70.93	\$0.99	94	93	-1
Budget Suites of America	77.0	73.5	-3.5	\$60.92	\$62.52	2.6%	\$46.92	\$45.92	-\$1.00	63	60	-3
Extended Stay America	75.0	68.1	-6.9	\$63.18	\$65.04	2.9%	\$47.42	\$44.30	-\$3.12	64	58	-6
InTown Suites	74.3	70.7	-3.6	\$52.84	\$53.59	1.4%	\$39.26	\$37.91	-\$1.35	53	50	-3
Mainstay	65.4	63.3	-2.1	\$80.45	\$79.49	-1.2%	\$52.64	\$50.30	-\$2.34	71	66	-5
Sonesta Simply Suites	62.8	66.8	4.0	\$69.29	\$70.75	2.1%	\$43.50	\$47.29	\$3.79	59	62	3
Studio 6	62.9	60.5	-2.4	\$63.01	\$64.89	3.0%	\$39.62	\$39.25	-\$0.37	53	51	-2
Woodspring Suites	70.6	66.7	-3.9	\$55.33	\$57.10	3.2%	\$39.04	\$38.10	-\$0.94	53	50	-3
Other Extended Stay	65.4	62.3	-3.1	\$61.68	\$66.03	7.1%	\$40.36	\$41.14	\$0.78	54	54	0
Extended Stay Segment	70.8	67.0	-3.8	\$59.81	\$61.64	3.1%	\$42.34	\$41.32	-\$1.02	57	54	-3
Americas Best Value Inn	48.0	48.5	0.5	\$55.70	\$61.44	10.3%	\$26.73	\$29.82	\$3.09	36	39	3
Baymont	54.9	53.7	-1.2	\$70.22	\$77.10	9.8%	\$38.53	\$41.41	\$2.88	52	54	2
Clarion	51.7	51.5	-0.2	\$97.68	\$92.14	-5.7%	\$50.48	\$47.44	-\$3.04	68	62	-6
Days Inn	54.2	54.0	-0.2	\$66.46	\$69.67	4.8%	\$36.05	\$37.61	\$1.56	49	49	0
Econolodge	48.0	47.6	-0.4	\$59.14	\$62.16	5.1%	\$28.37	\$29.58	\$1.21	38	39	1
Howard Johnson	49.2	53.3	4.1	\$63.61	\$64.99	2.2%	\$31.31	\$34.64	\$3.33	42	45	3
Knights Inn	47.8	44.6	-3.2	\$51.56	\$55.89	8.4%	\$24.64	\$24.90	\$0.26	33	33	0
Microtel	63.0	60.0	-3.0	\$80.76	\$76.00	-5.9%	\$50.92	\$45.64	-\$5.28	69	60	-9
Motel 6	56.5	54.6	-1.9	\$61.28	\$62.67	2.3%	\$34.60	\$34.24	-\$0.36	47	45	-2
Oyo Hotel	46.3	44.4	-1.9	\$51.56	\$53.25	3.3%	\$23.87	\$23.64	-\$0.23	32	31	-1
Palace Inn	54.2	57.6	3.4	\$68.26	\$76.81	12.5%	\$37.02	\$44.27	\$7.25	50	58	8
Quality Inn	55.5	52.8	-2.7	\$73.24	\$77.15	5.3%	\$40.63	\$40.71	\$0.08	55	53	-2
Ramada	60.1	56.9	-3.2	\$84.45	\$91.28	8.1%	\$50.73	\$51.94	\$1.21	68	68	0
Red Roof	56.2	54.6	-1.6	\$60.37	\$63.33	4.9%	\$33.91	\$34.60	\$0.69	46	45	-1
Rodeway Inn	44.1	45.9	1.8	\$53.76	\$60.27	12.1%	\$23.73	\$27.65	\$3.92	32	36	4
Scottish Inn	50.3	52.0	1.7	\$54.07	\$62.12	14.9%	\$27.18	\$32.34	\$5.16	37	42	5
Super 8	54.4	54.1	-0.3	\$64.11	\$66.80	4.2%	\$34.87	\$36.15	\$1.28	47	47	0
Sure Stay	57.0	57.9	0.9	\$69.12	\$72.77	5.3%	\$39.39	\$42.12	\$2.73	53	55	2
Travelodge	54.9	52.7	-2.2	\$67.93	\$66.41	-2.2%	\$37.31	\$35.01	-\$2.30	50	46	-4
Other Budget	51.4	45.6	-5.8	\$53.67	\$58.20	8.4%	\$27.59	\$26.53	-\$1.06	37	35	-2
Budget Segment	53.9	52.9	-1.0	\$64.20	\$67.43	5.0%	\$34.58	\$35.66	\$1.08	47	47	0
Total Chain Hotels	63.6	63.5	-0.1	\$124.40	\$129.37	4.0%	\$79.14	\$82.13	\$2.99	107	108	1
Total Independent Hotels	53.4	51.5	-1.9	\$113.94	\$120.99	6.2%	\$60.82	\$62.35	\$1.53	82	82	0
Total Other Lodging	52.0	50.9	-1.1	\$117.06	\$118.78	1.5%	\$60.92	\$60.43	-\$0.49	82	79	-3
Total Market	60.6	60.1	-0.5	\$122.32	\$127.12	3.9%	\$74.13	\$76.38	\$2.25	100	100	

5. Roomnights sold divided by roomnights available (times 100). Roomnights sold equals room revenues divided by estimated average daily rate (ADR).

6. Room revenue, per available room per day (equals occupancy % times ADR). 7. Market average equals 100.



OTHER LODGING ANNUAL PERFORMANCE RESULTS

Year Ending March 31, 2025

[^=Change from prior year
(actual value unless marked percentage)]

Brands/Segments	#Outlets ¹				# Rooms (000s)			\$ Room ² Revenues (000s)			% Revenues ³			% Room Nights Sold ⁴		
	2025	2024	2025	^	2024	2025	%^	2024	2025	%	2024	2025	%	2024	2025	%
Airbnb	376	52.8	56.1	3.3	\$1,119,468	\$1,172,541	4.7%	7.2	7.2	0.0	7.4	7.8	0.4			
Home Away	131	7.3	6.4	-0.9	\$154,152	\$133,763	-13.2%	1.0	0.8	-0.2	1.0	0.9	-0.1			
Kasa	7	0.2	0.2	0.0	\$7,462	\$7,479	0.2%	0.0	0.0	0.0	0.0	0.0	0.0			
Sonder	8	0.4	0.3	-0.1	\$11,978	\$6,037	-49.6%	0.1	0.0	-0.1	0.1	0.0	-0.1			
Other Short-Term Rentals	182	3.5	3.2	-0.3	\$93,140	\$85,894	-7.8%	0.6	0.5	-0.1	0.5	0.4	-0.1			
Total STR	704	64.2	66.2	2.0	\$1,386,201	\$1,405,714	1.4%	8.9	8.6	-0.3	9.0	9.1	0.1			
Apartments	7	1.0	0.7	-0.3	\$14,167	\$10,323	-27.1%	0.1	0.1	0.0	0.1	0.1	0.0			
Bed & Breakfasts	56	0.5	0.5	0.0	\$13,767	\$13,641	-0.9%	0.1	0.1	0.0	0.1	0.1	0.0			
Cabins/Lodges	236	5.3	5.5	0.2	\$130,090	\$142,900	9.8%	0.8	0.9	0.1	0.7	0.7	0.0			
Condos	94	4.7	4.4	-0.3	\$129,721	\$124,296	-4.2%	0.8	0.8	0.0	0.7	0.7	0.0			
Corporate Housing	15	3.3	3.5	0.2	\$66,895	\$59,482	-11.1%	0.4	0.4	0.0	0.6	0.5	-0.1			
Dude Ranches	10	0.3	0.2	-0.1	\$5,906	\$5,998	1.6%	0.0	0.0	0.0	0.0	0.0	0.0			
Event Venues	22	1.4	1.4	0.0	\$12,563	\$14,775	17.6%	0.1	0.1	0.0	0.1	0.1	0.0			
Fish Camps	9	0.2	0.2	0.0	\$2,526	\$2,093	-17.1%	0.0	0.0	0.0	0.0	0.0	0.0			
Man Camps	46	9.5	9.4	-0.1	\$165,151	\$164,682	-0.3%	1.1	1.0	-0.1	1.6	1.4	-0.2			
Rent Pools	21	1.5	1.2	-0.3	\$41,043	\$35,222	-14.2%	0.3	0.2	-0.1	0.2	0.2	0.0			
RV Parks	45	1.2	1.3	0.1	\$18,880	\$19,778	4.8%	0.1	0.1	0.0	0.1	0.2	0.1			
Total Other Non-STR	561	28.8	28.4	-0.4	\$600,708	\$593,189	-1.3%	3.8	3.6	-0.2	4.3	3.9	-0.4			
Total Other Lodging	1265	93.0	94.6	1.6	\$1,986,909	\$1,998,904	0.6%	12.7	12.2	-0.5	13.3	13.0	-0.3			
Total Independent Hotels	1364	73.2	75.5	2.3	\$1,543,368	\$1,623,432	5.2%	9.9	9.9	0.0	10.6	10.4	-0.2			
Total Chain Hotels	4107	425.3	431.4	6.1	\$12,123,477	\$12,776,626	5.4%	77.4	77.9	0.5	76.2	76.6	0.4			
Total Market	6736	591.4	601.5	10.1	\$16,254,462	\$16,992,151	100.0%	100.0	100.0		100.0	100.0				

Year Ending March 31, 2025

[^=Change from prior year
(actual value unless marked percentage)]

Brands/Segments	% Occupancy ⁵			Est. \$ ADR			\$ REVPAR ⁶			REVPAR Index ⁷		
	2024	2025	^	2024	2025	%^	2024	2025	%	2024	2025	%
Airbnb	49.8	49.5	-0.3	\$117.59	\$116.85	-0.6%	\$58.57	\$57.82	-\$0.75	79	76	-3
Home Away	50.4	49.9	-0.5	\$118.59	\$117.84	-0.6%	\$59.76	\$58.79	-\$0.97	81	77	-4
Kasa	63.7	65.6	1.9	\$180.32	\$200.19	11.0%	\$114.87	\$131.36	\$16.49	155	172	17
Sonder	54.8	49.0	-5.8	\$154.32	\$175.57	13.8%	\$84.62	\$86.01	\$1.39	114	113	-1
Other Short-Term Rentals	55.0	53.2	-1.8	\$161.41	\$161.69	0.2%	\$88.69	\$86.05	-\$2.64	120	113	-7
Total STR	50.2	49.7	-0.5	\$120.37	\$119.40	-0.8%	\$60.40	\$59.37	-\$1.03	81	78	-3
Apartments	51.0	40.4	-10.6	\$76.56	\$99.26	29.6%	\$39.08	\$40.13	\$1.05	53	53	0
Bed & Breakfasts	49.4	50.7	1.3	\$178.83	\$171.98	-3.8%	\$88.28	\$87.21	-\$1.07	119	114	-5
Cabins/Lodges	50.8	51.2	0.4	\$153.83	\$161.82	5.2%	\$78.11	\$82.80	\$4.69	105	108	3
Condos	56.9	56.9	0.0	\$142.89	\$144.39	1.0%	\$81.37	\$82.11	\$0.74	110	108	-2
Corporate Housing	64.1	62.0	-2.1	\$89.95	\$97.64	8.5%	\$57.63	\$60.54	\$2.91	78	79	1
Dude Ranches	47.8	47.3	-0.5	\$149.11	\$164.79	10.5%	\$71.28	\$77.93	\$6.65	96	102	6
Event Venues	26.3	28.6	2.3	\$100.93	\$108.37	7.4%	\$26.59	\$31.01	\$4.42	36	41	5
Fish Camps	51.7	51.7	0.0	\$81.70	\$76.61	-6.2%	\$42.24	\$39.61	-\$2.63	57	52	-5
Man Camps	62.0	56.1	-5.9	\$82.13	\$88.18	7.4%	\$50.95	\$49.43	-\$1.52	69	65	-4
Rent Pools	60.7	61.7	1.0	\$135.55	\$137.23	1.2%	\$82.23	\$84.62	\$2.39	111	111	0
RV Parks	50.9	47.5	-3.4	\$99.64	\$101.46	1.8%	\$50.74	\$48.17	-\$2.57	68	63	-5
Total Other Non-STR	56.5	53.8	-2.7	\$110.07	\$117.33	6.6%	\$62.14	\$63.10	\$0.96	84	83	-1
Total Other Lodging	52.0	50.9	-1.1	\$117.06	\$118.78	1.5%	\$60.92	\$60.43	-\$0.49	82	79	-3
Total Independent Hotels	53.4	51.5	-1.9	\$113.94	\$120.99	6.2%	\$60.82	\$62.35	\$1.53	82	82	0
Total Chain Hotels	63.6	63.5	-0.1	\$124.40	\$129.37	4.0%	\$79.14	\$82.13	\$2.99	107	108	1
Total Market	60.6	60.1	-0.5	\$122.32	\$127.12	3.9%	\$74.13	\$76.38	\$2.25	100	100	

1. All Texas Hotels and Motels with rooms-only revenues exceeding \$36,000 per quarter. 2. Gross Room Revenue (000s) includes non-tax revenues (approx. 11% of total).

3. % Gross Room Revenues. 4. %Roomnights Sold: derived from room revenues, roomnights and estimated ADR.

5. Roomnights sold divided by roomnights available (times 100). Roomnights sold equals room revenues divided by estimated average daily rate (ADR).

6. Room revenue, per available room per day (equals occupancy % times ADR). 7. Market average equals 100.

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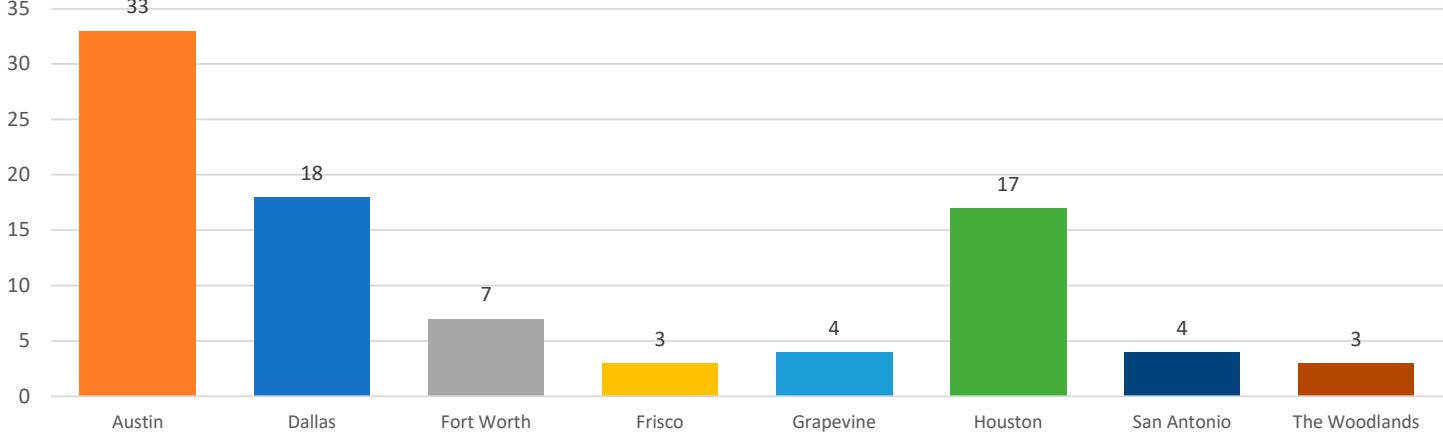
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THE TOP 500 HOTELS OF Q1 2025 - RANKED BY REVPAR

The Top 500 Hotels Ranked by Q1 2025 REVPAR (Revenue per Available Room). Only includes hotel properties with 30+ units.

Number of Hotels in Top 100 by City



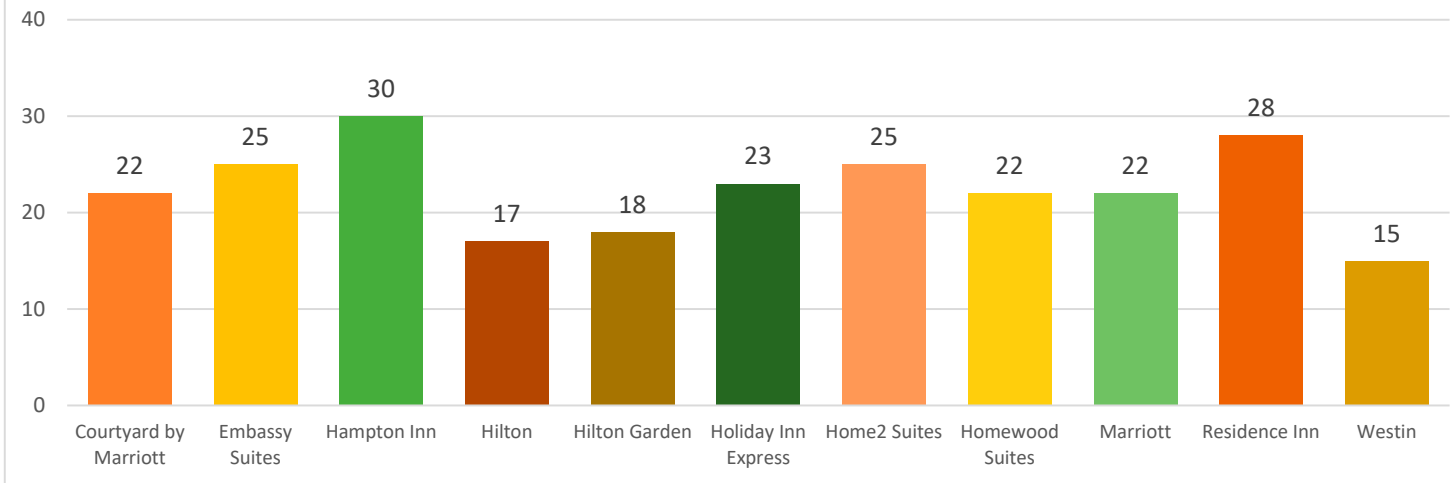
The City of Austin maintained the top spot in our list of cities in the top 100, up to 33 of the top 100 hotels in the state in the First Quarter of 2025. Dallas (18) was second, followed closely by Houston (17). New hotels on the top 500 include *Thompson Houston* (46), *Great Wolf Lodge Water Park Webster* (93), *HALL Park Hotel - Autograph Collection* in Frisco (178), *Staybridge Suites Port Arthur - Mall Area* (283), *Home2 Suites Laredo North* (288), *Le Meridien Fort Worth Downtown* (294), *Home2 Suites Austin East Side 5th Street* (339), *Residence Inn Galveston Island* (354), Houston's *Hotel Saint Augustine* (398), and *Hampton Inn Austin East Side 5th Street* (453).

Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
1	1	MIRAVAL AUSTIN RESORT & SPA		AUSTIN	78726	117	\$706.65	\$734.26
2	29	LAKE AUSTIN SPA RESORT		AUSTIN	78732	40	\$239.23	\$640.87
3	3	ROSEWOOD MANSION ON TURTLE CREEK		DALLAS	75219	143	\$419.33	\$487.28
4	8	AUSTIN PROPER HOTEL & RESIDENCES		AUSTIN	78701	244	\$404.23	\$468.78
5	4	COMMODORE PERRY ESTATE, AUBERGE RESORTS COLLECT	AUBER	AUSTIN	78751	54	\$410.29	\$463.26
6	2	POST OAK HOTEL AT UPTOWN HOUSTON		HOUSTON	77027	270	\$556.36	\$461.82
7	10	FOUR SEASONS HOTEL AUSTIN	FOURS	AUSTIN	78701	294	\$350.31	\$440.18
8	7	HOTEL EMMA AT THE PEARL		SAN ANTONIO	78215	146	\$404.76	\$424.61
9	5	HOTEL DROVER, AUTOGRAPH COLLECTION	AUTOG	FORT WORTH	76164	200	\$407.78	\$420.68
10	25	BOWIE HOUSE, AUBERGE RESORTS COLLECTION	AUBER	FORT WORTH	76107	106	\$247.69	\$392.87
11	9	HOTEL 1928		WACO	76701	33	\$398.44	\$377.31
12	6	RITZ-CARLTON MCKINNEY AVE	RITZ	DALLAS	75201	218	\$407.50	\$366.45
13	12	ROUGH CREEK LODGE		IREDELL	76649	55	\$318.05	\$364.46
14	13	HOTEL CRESCENT COURT		DALLAS	75201	220	\$312.04	\$347.19
15	11	LA COLOMBE D'OR		HOUSTON	77006	32	\$345.97	\$342.19
16	58	HOTEL SWEXAN		DALLAS	75201	134	\$209.78	\$331.76
17	20	SOHO HOUSE AUSTIN		AUSTIN	78704	46	\$255.80	\$294.15
18	15	THE LANCASTER HOTEL - HOUSTON		HOUSTON	77002	93	\$270.28	\$283.03
19	16	HOTEL VIN, AUTOGRAPH COLLECTION	AUTOG	GRAPEVINE	76051	120	\$268.58	\$282.49
20	23	DREY HOTEL		DALLAS	75206	38	\$252.63	\$281.22
21	18	GRAND HYATT DFW	HYATT	GRAPEVINE	75261	298	\$260.03	\$279.19
22	43	THE LOREN AT LADY BIRD LAKE		AUSTIN	78704	108	\$219.96	\$275.63
23	24	HOTEL SAN JOSE		AUSTIN	78704	40	\$251.67	\$268.81
24	14	SOUTH CONGRESS HOTEL		AUSTIN	78704	83	\$272.16	\$267.86



THE TOP 500 HOTELS OF Q1 2025 - RANKED BY REVPAR

Leading Hotel Brands in the Top 500



Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
25	26	GAGE HOTEL		MARATHON	79842	46	\$244.03	\$267.39
26	28	HOTEL ZAZA	ZAZA	AUSTIN	78701	159	\$242.14	\$266.25
27	44	HOTEL MAGDALENA		AUSTIN	78704	89	\$219.10	\$262.82
28	38	W HOTEL	W	AUSTIN	78701	251	\$227.19	\$262.61
29	31	AUSTIN MARRIOTT DOWNTOWN	MARRT	AUSTIN	78701	600	\$233.54	\$260.43
30	19	JW MARRIOTT DOWNTOWN HOUSTON	JWMAR	HOUSTON	77002	328	\$259.12	\$256.37
31	55	OMNI BARTON CREEK	OMNI	AUSTIN	78735	493	\$211.45	\$252.70
32	21	THOMPSON AUSTIN	THOMP	AUSTIN	78701	212	\$254.32	\$250.03
33	17	THE JOULE HOTEL		DALLAS	75201	160	\$263.54	\$249.78
34	33	JW MARRIOTT AUSTIN DOWNTOWN	JWMAR	AUSTIN	78701	1012	\$233.02	\$249.36
35	52	HYATT PLACE STOCKYARDS	HYATP	FORT WORTH	76106	101	\$213.89	\$245.37
36	63	HOTEL ELLA		AUSTIN	78705	47	\$207.18	\$244.22
37	34	KALAHARI RESORT		ROUND ROCK	78665	975	\$232.20	\$243.73
38	22	DRISKILL HOTEL - HYATT UNBOUND COLLECTION	UNBND	AUSTIN	78701	189	\$253.65	\$242.46
39	41	FOUR SEASONS HOTEL	FOURS	HOUSTON	77010	468	\$223.26	\$239.63
40	49	WESTIN AUSTIN DOWNTOWN	WESTN	AUSTIN	78701	366	\$216.08	\$239.59
41	42	JW MARRIOTT SAN ANTONIO HILL COUNTRY RESORT & SPA	JWMAR	SAN ANTONIO	78261	1002	\$221.55	\$237.96
42	40	LINE HOTEL AUSTIN		AUSTIN	78701	413	\$224.78	\$235.82
43	46	SPRINGHILL SUITES FT WORTH STOCKYARDS	SPRNG	FORT WORTH	76164	170	\$217.88	\$234.28
44	81	LAJITAS RESORT AND SPA		LAJITAS	79852	101	\$192.48	\$230.54
45	48	THE OTIS HOTEL, AUTOGRAPH COLLECTION	AUTOG	AUSTIN	78705	191	\$216.29	\$229.58
46	1285	THOMPSON HOUSTON	THOMP	HOUSTON	77019	172	\$74.14	\$229.01
47	283	WESTIN HOUSTON DOWNTOWN	WESTN	HOUSTON	77002	200	\$129.72	\$228.91
48	50	HILTON AUSTIN - CONVENTION CENTER	HILTO	AUSTIN	78701	800	\$215.44	\$228.74
49	53	OMNI PGA FRISCO RESORT	OMNI	FRISCO	75033	500	\$213.80	\$228.48
50	39	MOKARA HOTEL & SPA BY OMNI	OMNI	SAN ANTONIO	78205	99	\$224.87	\$228.11
51	37	HOTEL ZAZA	ZAZA	DALLAS	75201	167	\$227.88	\$225.98
52	74	THOMPSON DALLAS	THOMP	DALLAS	75201	218	\$196.64	\$225.10
53	61	OMNI FRISCO SILVER STAR HOTEL	OMNI	FRISCO	75034	300	\$208.85	\$223.42



THE TOP 500 HOTELS OF Q1 2025 - RANKED BY REVPAR

Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
54	195	THE RITZ-CARLTON DALLAS - LAS COLINAS	RITZ	IRVING	75038	431	\$146.12	\$220.11
55	92	CANOPY BY HILTON	CANOP	AUSTIN	78701	140	\$184.16	\$219.74
56	87	LE MERIDIEN DALLAS, THE STONELEIGH	MERID	DALLAS	75201	170	\$188.58	\$219.32
57	35	FAIRMONT AUSTIN HOTEL	FAIRM	AUSTIN	78701	1048	\$231.09	\$218.75
58	51	ARCHER HOTEL		AUSTIN	78758	171	\$214.01	\$218.65
59	30	HYATT CENTRIC THE WOODLANDS	HYATT	THE WOODLANDS	77380	70	\$234.95	\$218.13
60	27	GREAT WOLF LODGE	GWOLF	GRAPEVINE	76051	605	\$242.52	\$216.43
61	47	HOUSTONIAN HOTEL, CLUB & SPA		HOUSTON	77024	289	\$217.66	\$216.25
62	59	MARRIOTT DALLAS UPTOWN	MARRT	DALLAS	75201	255	\$209.57	\$214.22
63	65	STOCKYARDS HOTEL		FORT WORTH	76106	52	\$202.84	\$214.10
64	71	OMNI DALLAS HOTEL	OMNI	DALLAS	75202	1001	\$198.73	\$213.55
65	45	RENAISSANCE DALLAS AT PLANO	RENAS	PLANO	75024	304	\$218.71	\$211.61
66	56	MARRIOTT MARQUIS HOUSTON	MARRT	HOUSTON	77010	1000	\$210.24	\$210.41
67	135	JW MARRIOTT DALLAS ARTS DISTRICT	JWMAR	DALLAS	75201	267	\$164.86	\$210.27
68	70	GAYLORD TEXAS RESORT & CONF CTR	GAYLO	GRAPEVINE	76051	1814	\$198.91	\$209.95
69	131	HILTON UNIVERSITY OF HOUSTON	HILTO	HOUSTON	77204	86	\$167.70	\$209.30
70	68	W DALLAS - VICTORY HOTEL	W	DALLAS	75219	252	\$200.04	\$208.75
71	86	HYATT REGENCY LOST PINES RESORT & SPA	HYATT	LOST PINES	78612	491	\$189.77	\$208.56
72	64	HALL ARTS HOTEL DALLAS, CURIO COLLECTION BY HILTON	CURIO	DALLAS	75201	183	\$204.11	\$206.79
73	54	CANOPY BY HILTON DALLAS UPTOWN	CANOP	DALLAS	75204	150	\$213.35	\$204.44
74	66	WESTIN AUSTIN AT THE DOMAIN	WESTN	AUSTIN	78758	341	\$201.52	\$204.29
75	69	LIVE! BY LOEWS	LOEWS	ARLINGTON	76011	300	\$199.64	\$204.25
76	95	ALOFT AUSTIN DOWNTOWN	ALOFT	AUSTIN	78701	278	\$182.88	\$202.58
77	72	HOTEL ZAZA MEMORIAL CITY	ZAZA	HOUSTON	77024	159	\$197.62	\$202.44
78	78	HOTEL ICON - AUTOGRAPH COLLECTION	AUTOG	HOUSTON	77002	135	\$193.06	\$201.97
79	93	ELEMENT AUSTIN DOWNTOWN	ELEMT	AUSTIN	78701	144	\$184.08	\$201.95
80	79	STATLER DALLAS, CURIO COLLECTION BY HILTON	CURIO	DALLAS	75201	159	\$193.04	\$201.53
81	83	WESTIN THE WOODLANDS	WESTN	THE WOODLANDS	77380	302	\$191.58	\$201.32
82	77	MARRIOTT THE WOODLANDS WATERWAY HOTEL & CONV	MARRT	THE WOODLANDS	77380	343	\$193.73	\$200.95
83	84	OMNI AUSTIN HOTEL DOWNTOWN	OMNI	AUSTIN	78701	392	\$191.32	\$199.67
84	67	HOTEL ZAZA MUSEUM DISTRICT	ZAZA	HOUSTON	77005	315	\$200.74	\$199.09
85	244	EMBASSY SUITES FRISCO	EMBAS	FRISCO	75034	330	\$137.33	\$198.02
86	104	EMBASSY SUITES HOUSTON DOWNTOWN	EMBAS	HOUSTON	77010	262	\$178.12	\$197.85
87	90	THE LAURA HOTEL, AUTOGRAPH COLLECTION	AUTOG	HOUSTON	77002	223	\$184.97	\$197.20
88	60	HOTEL VAN ZANDT		AUSTIN	78701	319	\$209.53	\$195.11
89	91	ARRIVE EAST AUSTIN		AUSTIN	78702	83	\$184.74	\$194.76
90	192	HYATT REGENCY HILL COUNTRY RESORT & SPA	HYATT	SAN ANTONIO	78251	500	\$147.05	\$194.56
91	88	THE ADOLPHUS HOTEL, AUTOGRAPH COLLECTION	AUTOG	DALLAS	75202	422	\$187.78	\$193.43
92	200	THE MORAN CITYCENTRE		HOUSTON	77024	244	\$145.06	\$193.13
93	--	GREAT WOLF LODGE WATER PARK WEBSTER	GWOLF	WEBSTER	77598	532		\$191.68
94	123	COURTYARD - FORT WORTH HISTORIC STOCKYARDS	COURT	FORT WORTH	76164	124	\$170.08	\$189.64
95	62	COURTYARD BY MARRIOTT DOWNTOWN	COURT	AUSTIN	78701	270	\$208.64	\$188.31



THE TOP 500 HOTELS OF Q1 2025 - RANKED BY REVPAR

Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
96	114	HILTON AMERICAS CONVENTION CTR	HILTO	HOUSTON	77002	1207	\$174.28	\$187.58
97	82	THE TREMONT HOUSE		GALVESTON	77550	133	\$191.76	\$187.20
98	101	THE SINCLAIR, AUTOGRAPH COLLECTION	AUTOG	FORT WORTH	76102	164	\$179.16	\$186.72
99	96	THE CARPENTER HOTEL		AUSTIN	78704	93	\$182.32	\$186.47
100	119	WARWICK MELROSE HOTEL		DALLAS	75219	184	\$172.13	\$185.83
100	132	VIRGIN HOTEL DESIGN DISTRICT	VIRGN	DALLAS	75207	268	\$167.01	\$185.83
101	98	HAMPTON INN & SUITES DNTN	HAMPT	AUSTIN	78701	209	\$180.66	\$185.70
102	110	WESTIN IRVING CONVENTION CENTER	WESTN	IRVING	75039	350	\$176.59	\$185.67
103	99	HYATT PLACE AUSTIN DOWNTOWN	HYATP	AUSTIN	78701	296	\$180.09	\$185.37
104	89	OMNI LA MANSION DEL RIO HOTEL	OMNI	SAN ANTONIO	78205	338	\$185.37	\$185.30
105	73	ST REGIS HOUSTON	STREG	HOUSTON	77027	232	\$197.02	\$185.03
106	105	MARRIOTT LAS COLINAS	MARRT	IRVING	75039	360	\$177.56	\$184.77
107	136	HAMPTON INN/HOMEWOOD SUITES	HAMPT	HOUSTON	77002	300	\$164.46	\$184.75
108	107	THE AUSTIN MOTEL		AUSTIN	78704	41	\$177.38	\$183.96
109	128	AT&T HOTEL & CONFERENCE CENTER		AUSTIN	78705	297	\$167.97	\$183.08
110	103	HYATT REGENCY AUSTIN	HYATT	AUSTIN	78704	448	\$178.71	\$182.99
111	36	COMFORT INN & SUITES LAKESIDE	COMFO	EAGLE PASS	78852	60	\$230.53	\$182.74
112	167	HILTON DALLAS/PARK CITIES	HILTO	DALLAS	75225	224	\$154.64	\$180.86
113	32	TOWNEPLACE SUITES	TOWNP	EAGLE PASS	78852	80	\$233.29	\$178.82
114	268	COLTON HOUSE HOTEL		AUSTIN	78704	80	\$132.56	\$178.56
115	158	HYATT CENTRIC AUSTIN	HYATT	AUSTIN	78701	246	\$157.85	\$178.07
116	80	RESIDENCE INN DOWNTOWN	RESID	AUSTIN	78701	179	\$192.79	\$178.01
117	109	OMNI FORT WORTH HOTEL	OMNI	FORT WORTH	76102	614	\$176.65	\$176.78
118	121	WESTIN HOUSTON MEDICAL CENTER	WESTN	HOUSTON	77030	273	\$171.87	\$175.76
119	127	DALLAS/PLANO MARRIOTT LEGACY	MARRT	PLANO	75024	404	\$168.64	\$174.00
120	213	HILTON ANATOLE HOTEL	HILTO	DALLAS	75207	1606	\$142.60	\$173.70
121	134	KIMPTON PITTMAN HOTEL	KIMPT	DALLAS	75226	165	\$166.35	\$173.51
122	100	EMBASSY SUITES BY HILTON	EMBAS	MCALLEN	78501	150	\$179.95	\$172.42
123	173	TOMMIE AUSTIN	TOMMI	AUSTIN	78701	194	\$153.70	\$172.08
124	120	EMBASSY SUITES HUGHES LANDING	EMBAS	THE WOODLANDS	77380	205	\$171.99	\$171.92
125	246	MINT HOUSE DALLAS DOWNTOWN	MINT	DALLAS	75201	60	\$135.89	\$171.60
126	125	MARRIOTT CITY PLACE AT SPRINGWOODS VILLAGE	MARRT	SPRING	77389	337	\$169.46	\$170.88
127	122	STEPHEN F AUSTIN ROYAL SONESTA	ROYAL	AUSTIN	78701	190	\$170.32	\$170.43
128	150	WESTIN STONEBRIAR RESORT	WESTN	FRISCO	75034	301	\$159.37	\$170.37
129	249	MARRIOTT ODESSA HOTEL & CONF CTR	MARRT	ODESSA	79761	215	\$135.45	\$169.76
130	111	AC HOTEL AUSTIN-UNIVERSITY	ACMAR	AUSTIN	78705	156	\$175.97	\$169.71
131	85	THOMPSON SAN ANTONIO	THOMP	SAN ANTONIO	78205	162	\$191.04	\$169.23
132	228	DOUBLETREE SUITES AUSTIN	DBLST	AUSTIN	78701	188	\$138.75	\$169.12
133	155	AC HOTEL BY MARRIOTT HOUSTON DOWNTOWN	ACMAR	HOUSTON	77002	195	\$158.46	\$169.06
134	130	AC MARRIOTT AUSTIN HILL COUNTRY	ACMAR	AUSTIN	78735	135	\$167.87	\$168.95
135	146	THE WESTIN DOWNTOWN	WESTN	DALLAS	75202	326	\$160.38	\$168.73
136	154	THE WESTIN HOUSTON, MEMORIAL CITY	WESTN	HOUSTON	77024	289	\$158.55	\$167.99
137	148	HILTON DALLAS/SOUTHLAKE TOWN SQUARE	HILTO	SOUTHLAKE	76092	248	\$159.78	\$167.77



THE TOP 500 HOTELS OF Q1 2025 - RANKED BY REVPAR

Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
138	375	THE CRESCENT HOTEL, FORT WORTH		FORT WORTH	76107	200	\$117.71	\$167.73
139	102	THE WESTIN RIVERWALK	WESTN	SAN ANTONIO	78205	473	\$178.88	\$167.72
140	118	THE SAN LUIS RESORT, SPA & CONFERENCE CENTER		GALVESTON	77551	243	\$172.53	\$167.48
141	142	HILTON GARDEN INN AUSTIN UNIVERSITY CAPITOL DIST	HILTG	AUSTIN	78701	214	\$161.42	\$167.35
142	222	THE BARFIELD, AUTOGRAPH COLLECTION	AUTOG	AMARILLO	79101	112	\$139.82	\$166.93
143	145	JW MARRIOTT HOUSTON BY THE GALLERIA	JWMAR	HOUSTON	77056	515	\$160.58	\$166.18
144	113	HOTEL CONTESSA		SAN ANTONIO	78205	265	\$174.45	\$165.47
145	159	WESTIN DALLAS SOUTHLAKE	WESTN	SOUTHLAKE	76092	261	\$157.62	\$165.33
146	165	HAMPTON INN & SUITES HOUSTON HEIGHTS I-10	HAMPT	HOUSTON	77007	90	\$155.77	\$165.05
147	117	THE HARBOR HOUSE		GALVESTON	77550	42	\$173.38	\$163.91
148	143	THE WESTIN GALLERIA HOUSTON	WESTN	HOUSTON	77056	487	\$161.05	\$163.78
149	152	C. BALDWIN - CURIO COLLECTION	CURIO	HOUSTON	77002	354	\$158.81	\$163.61
150	174	RENAISSANCE WORTHINGTON HOTEL	RENAS	FORT WORTH	76102	504	\$153.41	\$163.33
151	129	MARRIOTT BUSH AIRPORT	MARRT	HOUSTON	77032	565	\$167.96	\$163.12
152	141	AC HOTEL DALLAS DOWNTOWN	ACMAR	DALLAS	75201	128	\$161.94	\$162.69
153	384	BEST WESTERN PLUS BIG LAKE INN	BWPLS	BIG LAKE	76932	51	\$117.22	\$161.81
154	162	MARRIOTT RIVERCENTER	MARRT	SAN ANTONIO	78205	1001	\$156.93	\$161.76
155	108	CANOPY SAN ANTONIO RIVERWALK	CANOP	SAN ANTONIO	78205	197	\$177.01	\$161.66
156	170	RENAISSANCE ST ELM DALLAS DOWNTOWN	RENAS	DALLAS	75201	177	\$154.08	\$160.61
157	184	COURTYARD BY MARRIOTT DALLAS DOWNTOWN/REUNION	COURT	DALLAS	75202	167	\$149.48	\$160.59
158	243	HYATT REGENCY DALLAS DOWNTOWN	HYATT	DALLAS	75207	1120	\$137.50	\$160.58
159	175	HILTON GARDEN INN DALLAS	HILTG	DALLAS	75201	171	\$153.19	\$160.52
160	203	RESIDENCE INN SIX PINES	RESID	THE WOODLANDS	77380	96	\$144.50	\$160.44
161	97	HAMPTON INN & SUITES	HAMPT	AUSTIN	78701	137	\$180.86	\$160.15
162	163	MARRIOTT CITY CTR	MARRT	DALLAS	75201	410	\$156.75	\$159.64
163	76	EMBASSY SUITES RIVERWALK	EMBAS	SAN ANTONIO	78205	285	\$195.32	\$159.52
164	151	HILTON HOUSTON PLAZA/MEDICAL CENTER	HILTO	HOUSTON	77030	225	\$159.16	\$159.29
165	153	RESIDENCE INN DALLAS DOWNTOWN	RESID	DALLAS	75201	121	\$158.62	\$158.71
166	57	LA CANTERA HILL COUNTRY RESORT		SAN ANTONIO	78256	496	\$209.92	\$157.76
167	234	HOME 2 SUITES MIDLAND	HOME2	MIDLAND	79705	111	\$138.27	\$157.39
168	115	RESIDENCE INN CORPUS CHRISTI DOWNTOWN	RESID	CORPUS CHRISTI	78401	110	\$174.24	\$156.25
169	126	EMBASSY SUITES	EMBAS	FORT WORTH	76102	156	\$169.43	\$156.13
170	149	MARRIOTT MEDICAL CENTER	MARRT	HOUSTON	77030	394	\$159.62	\$155.96
171	201	ALOFT DALLAS DOWNTOWN	ALOFT	DALLAS	75202	193	\$144.97	\$155.88
172	177	ALOFT HOTEL AUSTIN AT THE DOMAIN	ALOFT	AUSTIN	78758	140	\$152.37	\$155.73
173	171	EMBASSY SUITES LANDMARK CENTER	EMBAS	SAN ANTONIO	78249	203	\$153.88	\$155.27
174	187	EMBASSY SUITES OUTDOOR WORLD	EMBAS	GRAPEVINE	76051	329	\$147.25	\$155.22
175	242	HOMEWOOD SUITES - DOWNTOWN	HOMEW	DALLAS	75202	130	\$137.59	\$154.18
176	133	EMBASSY SUITES AUSTIN DOWNTOWN SOUTH CONGRESS	EMBAS	AUSTIN	78704	261	\$166.65	\$153.82
177	273	HOTEL VESPER HOUSTON TRIBUTE PORTFOLIO	TRIBU	HOUSTON	77056	131	\$132.06	\$153.59
178	--	HALL PARK HOTEL - AUTOGRAPH COLLECTION	AUTOG	FRISCO	75034	224		\$153.52
179	221	OMNI LAS COLINAS HOTEL	OMNI	IRVING	75039	421	\$139.84	\$153.33
180	206	ROTARY HOUSE HOTEL - MD ANDERSON		HOUSTON	77030	322	\$144.24	\$153.15



THE TOP 500 HOTELS OF Q1 2025 - RANKED BY REVPAR

Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
181	156	HOMEWOOD SUITES	HOMEW	BROWNSVILLE	78520	86	\$158.16	\$153.09
182	194	MARRIOTT AUSTIN SOUTH	MARRT	AUSTIN	78744	211	\$146.23	\$152.62
183	168	HYATT REGENCY GALLERIA	HYATT	HOUSTON	77056	325	\$154.50	\$152.16
184	179	WESTIN HOTEL GALLERIA	WESTN	DALLAS	75240	448	\$151.38	\$151.88
185	217	MARRIOTT HOTEL DFW AIRPORT	MARRT	IRVING	75063	491	\$141.06	\$151.49
186	140	EMBASSY SUITES	EMBAS	LAREDO	78041	154	\$162.10	\$150.56
187	137	MARRIOTT RIVERWALK	MARRT	SAN ANTONIO	78205	512	\$163.42	\$150.42
188	160	COURTYARD BY MARRIOTT HOUSTON HEIGHTS	COURT	HOUSTON	77007	147	\$157.40	\$150.25
189	238	THE GEORGE HOTEL		COLLEGE STATION	77840	162	\$137.95	\$150.14
190	172	WESTIN OAKS HOUSTON	WESTN	HOUSTON	77056	406	\$153.71	\$149.54
191	138	ST ANTHONY STARWOOD LUXURY	X.UPS	SAN ANTONIO	78205	277	\$162.47	\$149.28
192	235	MOXY AUSTIN DOWNTOWN - UNIVERSITY	MOXY	AUSTIN	78705	162	\$138.18	\$149.10
193	232	HYATT REGENCY DFW INTERNATIONAL AIRPORT	HYATT	DALLAS	75261	811	\$138.37	\$148.97
194	334	THE WOODLANDS RESORT, CURIO COLLECTION BY HILTON	CURIO	THE WOODLANDS	77380	412	\$121.82	\$148.46
195	225	LE MERIDIEN HOUSTON DOWNTOWN	MERID	HOUSTON	77002	250	\$139.39	\$148.38
196	867	DOWNRIGHT AUSTIN, A RENAISSANCE HOTEL	RENAS	AUSTIN	78701	365	\$89.17	\$148.15
197	254	CANVAS HOTEL DALLAS		DALLAS	75215	76	\$134.63	\$148.11
198	216	HOMEWOOD SUITES HOUSTON MEMORIAL CITY	HOMEW	HOUSTON	77055	120	\$141.54	\$147.87
199	178	HILTON GALVESTON ISLAND RESORT	HILTO	GALVESTON	77551	239	\$151.62	\$147.48
200	877	FAIRFIELD INN & SUITES AUSTIN DOWNTOWN	FAIRF	AUSTIN	78701	129	\$88.85	\$146.62
201	215	DRURY PLAZA HOTEL SAN ANTONIO RIVERWALK	DRURY	SAN ANTONIO	78205	366	\$142.17	\$146.29
202	247	STAYBRIDGE SUITES	STAYB	MIDLAND	79706	91	\$135.83	\$145.97
203	212	STAYBRIDGE SUITES	STAYB	LAREDO	78041	111	\$143.19	\$145.92
204	207	HYATT HOUSE - AUSTIN DOWNTOWN	HYATH	AUSTIN	78701	190	\$144.22	\$145.85
205	183	RESIDENCE INN PORT ARTHUR	RESID	PORT ARTHUR	77640	120	\$149.53	\$145.84
206	326	SPRINGHILL SUITES	SPRNG	MIDLAND	79706	107	\$122.81	\$145.66
207	250	HOTEL PASO DEL NORTE, AUTOGRAPH COLLECTION	AUTOG	EL PASO	79901	351	\$135.42	\$145.47
208	198	HYATT REGENCY FRISCO-DALLAS	HYATT	FRISCO	75034	303	\$145.67	\$144.54
209	197	MAGNOLIA HOTEL HOUSTON - TRIBUTE PORTFOLIO	TRIBU	HOUSTON	77002	314	\$145.68	\$144.26
210	314	RENAISSANCE AUSTIN HOTEL	RENAS	AUSTIN	78759	492	\$125.00	\$144.20
211	182	LONE STAR COURT		AUSTIN	78758	123	\$149.79	\$144.12
212	157	HYATT REGENCY RIVERWALK	HYATT	SAN ANTONIO	78205	632	\$157.90	\$144.07
213	252	EMBASSY SUITES HOUSTON ENERGY CORRIDOR	EMBAS	HOUSTON	77079	216	\$134.92	\$144.03
214	237	HILTON GARDEN INN AUSTIN DOWNTOWN/CONVENTION	HILTG	AUSTIN	78701	254	\$137.99	\$143.25
215	202	HOME 2 SUITES SAN ANTONIO	HOME2	SAN ANTONIO	78205	91	\$144.85	\$143.18
216	270	THE HOTEL PAISANO		MARFA	79843	38	\$132.40	\$143.15
217	188	THE FAIRMONT DALLAS HOTEL	FAIRM	DALLAS	75201	545	\$147.21	\$142.89
218	743	MARRIOTT TOWN SQUARE SUGAR LAND	MARRT	SUGAR LAND	77479	300	\$94.47	\$142.36
219	144	GRAND HYATT CONVENTION CENTER	HYATT	SAN ANTONIO	78205	1003	\$160.68	\$142.30
220	229	EMBASSY SUITES ROUND ROCK	EMBAS	ROUND ROCK	78665	180	\$138.67	\$142.14
221	180	INTERCONTINENTAL HOUSTON	INT-C	HOUSTON	77030	354	\$151.19	\$142.12
222	164	HAMPTON SAN ANTONIO	HAMPT	SAN ANTONIO	78205	122	\$156.63	\$141.89
223	193	HOTEL INDIGO - AUSTIN DOWNTOWN-UNIVERSITY	INDIG	AUSTIN	78701	134	\$146.25	\$141.64



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Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
224	75	RESIDENCE INN FORT WORTH SOUTHWEST	RESID	FORT WORTH	76109	119	\$195.66	\$141.22
225	272	HAMPTON INN COMMERCE ST	HAMPT	DALLAS	75201	176	\$132.31	\$140.66
226	190	EMBASSY SUITES DALLAS LOVE FIELD	EMBAS	DALLAS	75220	248	\$147.09	\$140.61
227	257	STAYBRIDGE & SUITES	STAYB	PORTLAND	78374	77	\$133.95	\$140.59
228	181	HOTEL VIATA		WEST LAKE HILLS	78746	194	\$150.95	\$140.18
229	572	HAMPTON INN MIDLAND SOUTH	HAMPT	MIDLAND	79701	105	\$102.57	\$140.03
230	236	EMBASSY SUITES DENTON CONVENTION CENTER	EMBAS	DENTON	76201	318	\$138.03	\$139.90
231	209	HILTON GARDEN INN GRAPEVINE	HILTG	GRAPEVINE	76051	110	\$143.84	\$139.70
232	199	HILTON GARDEN INN DOWNTOWN	HILTG	SAN ANTONIO	78205	126	\$145.20	\$139.61
233	208	HILTON DFW LAKES EXECUTIVE CONFERENCE CENTER	HILTO	GRAPEVINE	76051	393	\$144.20	\$139.45
234	1178	EMBASSY SUITES	EMBAS	IRVING	75039	168	\$77.91	\$139.34
235	311	EAST AUSTIN HOTEL		AUSTIN	78702	75	\$125.27	\$139.22
236	169	DRURY INN & SUITES RIVERWALK	DRURY	SAN ANTONIO	78205	150	\$154.19	\$138.36
237	271	COURTYARD DOWNTOWN	COURT	HOUSTON	77002	191	\$132.32	\$138.28
238	186	HOTEL VALENCIA RIVERWALK		SAN ANTONIO	78205	213	\$148.01	\$138.19
239	307	HOME2 SUITES	HOME2	DESOTO	75115	97	\$126.44	\$137.76
240	474	HAMPTON INN & SUITES	HAMPT	STEPHENVILLE	76401	64	\$109.38	\$137.35
241	233	HYATT PLACE DFW AIRPORT	HYATP	EULESS	75261	137	\$138.35	\$136.69
242	351	HYATT HOUSE SUITES	HYATH	DALLAS	75201	141	\$119.67	\$136.59
243	223	ATRIUM HOTEL DFW S		IRVING	75062	200	\$139.73	\$136.53
244	262	HOME2 SUITES FORT WORTH CULTURAL DISTRICT	HOME2	FORT WORTH	76107	162	\$133.45	\$136.21
245	296	HYATT PLACE FT. WORTH/TCU	HYATP	FORT WORTH	76109	150	\$127.97	\$136.12
246	196	KIMPTON HARPER HOTEL	KIMPT	FORT WORTH	76102	225	\$146.00	\$136.07
247	258	RESIDENCE INN NORTHWEST DOMAIN	RESID	AUSTIN	78758	132	\$133.94	\$135.99
248	176	HAMPTON INN & SUITES DOWNTOWN	HAMPT	FORT WORTH	76102	245	\$152.53	\$135.91
249	300	ALOFT DOWNTOWN	ALOFT	HOUSTON	77002	168	\$127.47	\$135.85
250	226	HAMPTON INN & SUITES	HAMPT	FREDERICKSBURG	78624	55	\$139.16	\$135.61
251	285	HILTON GARDEN INN	HILTG	THE WOODLANDS	77380	117	\$129.45	\$135.42
252	344	TEXICAN COURT		IRVING	75039	152	\$120.47	\$135.24
253	204	AC HOTEL FORT WORTH DOWNTOWN	ACMAR	FORT WORTH	76102	252	\$144.48	\$135.22
254	230	HOLIDAY INN EXPRESS AUSTIN DOWNTOWN-UNIVERSITY	HIEXP	AUSTIN	78701	171	\$138.65	\$135.20
255	276	EMBASSY SUITES HOUSTON WEST-KATY	EMBAS	HOUSTON	77094	208	\$131.17	\$135.12
256	191	HILTON AUSTIN AIRPORT	HILTO	AUSTIN	78719	262	\$147.07	\$134.89
257	392	DOUBLETREE HOTEL	DOUBL	AUSTIN	78702	149	\$116.42	\$134.79
258	439	THE STELLA HOTEL - AUTOGRAPH COLLECTION	AUTOG	BRYAN	77807	176	\$111.48	\$134.63
259	391	DELTA BY MARRIOTT SOUTHLAKE	DELTA	SOUTHLAKE	76092	237	\$116.51	\$134.59
260	415	CRAZY WATER HOTEL		MINERAL WELLS	76067	41	\$113.73	\$134.39
261	289	OMNI HOUSTON HOTEL	OMNI	HOUSTON	77056	378	\$128.97	\$134.37
262	346	CAMBRIA HOTEL HOUSTON DOWNTOWN	CAMBR	HOUSTON	77002	226	\$120.12	\$134.36
263	224	HOMEWOOD SUITES - FT WORTH	HOMEW	FORT WORTH	76104	112	\$139.56	\$134.18
264	295	RESIDENCE INN GATEWAY W	RESID	EL PASO	79925	96	\$128.03	\$134.06
265	711	WILDCATTER RANCH & RESORT		GRAHAM	76450	34	\$95.75	\$134.04
266	347	GRUENE MANSION & RESERVATIONS		NEW BRAUNFELS	78130	34	\$119.93	\$133.80



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Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
267	218	HILTON GARDEN INN	HILTG	FORT WORTH	76104	157	\$140.58	\$133.60
268	248	HOMEWOOD SUITES DOWNTOWN	HOMEW	AUSTIN	78701	150	\$135.73	\$133.55
269	290	HYATT PLACE HOUSTON DOWNTOWN	HYATP	HOUSTON	77002	150	\$128.89	\$133.36
270	401	THE WESTIN DFW	WESTN	IRVING	75063	506	\$115.49	\$133.27
271	717	LOEWS ARLINGTON HOTEL	LOEWS	ARLINGTON	75011	888	\$95.61	\$133.20
272	253	EMBASSY SUITES COLLEGE STATION	EMBAS	COLLEGE STATION	77840	162	\$134.81	\$132.89
273	251	BEST WESTERN PLUS DOWNTOWN INN & SUITES	BWPLS	HOUSTON	77019	76	\$134.97	\$132.54
274	284	RENAISSANCE DALLAS HOTEL	RENAS	DALLAS	75207	514	\$129.67	\$132.06
275	967	HOLIDAY INN EXPRESS DOWNTOWN	HIEXP	HOUSTON	77003	112	\$85.67	\$131.98
276	428	HOMEWOOD SUITES	HOMEW	MIDLAND	79701	118	\$112.27	\$131.97
277	298	GRAND GALVEZ RESORT - AUTOGRAPH COLLECTION	AUTOG	GALVESTON	77550	224	\$127.85	\$131.89
278	1141	RESIDENCE INN DALLAS GRAND PRAIRIE	RESID	GRAND PRAIRIE	75052	100	\$79.34	\$131.82
279	301	HILTON GARDEN INN/HOME2 SUITES	HILTG	HOUSTON	77030	300	\$127.42	\$130.93
280	275	RESIDENCE INN GRAPEVINE	RESID	GRAPEVINE	76051	133	\$131.20	\$130.92
281	255	RESIDENCE INN - AUSTIN SOUTH	RESID	AUSTIN	78735	108	\$134.61	\$130.77
282	342	RESIDENCE INN DALLAS FRISCO	RESID	FRISCO	75034	150	\$120.67	\$130.74
283	--	STAYBRIDGE SUITES PORT ARTHUR - MALL AREA	STAYB	PORT ARTHUR	77640	91		\$130.73
284	189	HOME2 SUITES BY HILTON	HOME2	AUSTIN	78758	135	\$147.20	\$130.66
285	487	DOUBLETREE HOUSTON MEDICAL CENTER	DOUBL	HOUSTON	77030	281	\$108.80	\$130.41
286	358	BEST WESTERN PLUS SWISS CHALET HOTEL & SUITES	BWEST	PECOS	79772	105	\$119.08	\$130.40
287	139	HILTON PALACIO DEL RIO	HILTO	SAN ANTONIO	78205	483	\$162.15	\$129.96
288	--	HOME 2 SUITES LAREDO NORTH	HOME2	LAREDO	78045	107		\$129.89
289	1290	PLAZA SAN ANTONIO HOTEL & SPA AUTOGRAPH COLLECT	AUTOG	SAN ANTONIO	78205	252	\$73.99	\$129.33
290	436	THE PLAZA HOTEL PIONEER PARK		EL PASO	79901	130	\$111.73	\$129.27
290	1493	CITIZENM AUSTIN DOWNTOWN	CTZNM	AUSTIN	78701	344	\$67.54	\$129.27
291	575	TRU BY HILTON	TRU	MIDLAND	79706	106	\$102.46	\$129.21
292	313	HOMEWOOD SUITES - PLANO	HOMEW	PLANO	75074	108	\$125.19	\$129.19
293	306	AC HOTEL DALLAS FRISCO	ACMAR	FRISCO	75034	150	\$126.56	\$129.06
294	--	LE MERIDIEN FORT WORTH DOWNTOWN	MERID	FORT WORTH	76102	188		\$128.59
295	292	DOUBLETREE LOVE FIELD	DOUBL	DALLAS	75235	244	\$128.36	\$128.58
296	227	HOMEWOOD SUITES AUSTIN NW	HOMEW	AUSTIN	78759	97	\$139.10	\$128.15
297	166	THE HIGHLAND DALLAS, CURIO COLLECTION BY HILTON	CURIO	DALLAS	75206	198	\$154.92	\$128.12
298	341	HOME2 SUITES DALLAS DOWNTOWN BAYLOR MEDICAL	HOME2	DALLAS	75246	132	\$120.88	\$128.10
299	302	HOLIDAY INN EXPRESS & SUITES TAYLOR	HIEXP	TAYLOR	76574	75	\$127.33	\$128.06
300	266	COURTYARD BY MARRIOTT	COURT	NEW BRAUNFELS	78130	125	\$132.75	\$128.02
301	360	COURTYARD BY MARRIOTT I-10 W	COURT	HOUSTON	77055	128	\$118.81	\$128.00
302	231	STAYBRIDGE SUITES	STAYB	BROWNSVILLE	78526	99	\$138.43	\$127.95
303	308	HILTON GARDEN INN - AUSTIN	HILTG	AUSTIN	78758	155	\$125.83	\$127.91
304	335	THE RUBY HOTEL		ROUND ROCK	78664	39	\$121.62	\$127.89
305	324	HOME2 SUITES	HOME2	TEMPLE	76504	100	\$122.98	\$127.78
306	323	HOLIDAY INN EXPRESS & SUITES GALVESTON BEACH	HIEXP	GALVESTON	77550	134	\$123.30	\$127.28
307	735	ALOFT BY MARRIOTT EULESS	ALOFT	EULESS	76039	132	\$94.95	\$127.08
308	297	ELEMENT AUSTIN NORTHWEST DOMAIN	ELEMT	AUSTIN	78758	155	\$127.96	\$126.61



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Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
309	363	DOUBLETREE HOTEL DALLAS - MARKET CENTER	DOUBL	DALLAS	75207	227	\$118.73	\$126.52
310	332	EMBASSY SUITES - BROOKS CITY BASE	EMBAS	SAN ANTONIO	78235	156	\$122.14	\$126.37
311	274	HOME 2 SUITES - PORT ARTHUR	HOME2	PORT ARTHUR	77640	107	\$131.31	\$126.22
312	245	HOLIDAY INN HOUSTON S - NRG AREA - MED CTR	HOLID	HOUSTON	77054	238	\$136.20	\$126.15
312	304	COURTYARD FORT WORTH DOWNTOWN/BLACKSTONE	COURT	FORT WORTH	76102	203	\$126.82	\$126.15
313	366	TEXAS A&M HOTEL & CONFERENCE CENTER		COLLEGE STATION	77844	250	\$118.59	\$126.13
314	303	COURTYARD BY MARRIOTT GRAPEVINE	COURT	GRAPEVINE	76051	180	\$127.05	\$126.02
315	261	COURTYARD RIVERWALK	COURT	SAN ANTONIO	78205	217	\$133.46	\$125.99
316	267	ALOFT FORT WORTH DOWNTOWN	ALOFT	FORT WORTH	76102	180	\$132.72	\$125.75
317	265	HOME2 SUITES DFW N	HOME2	IRVING	75063	93	\$132.95	\$125.62
318	466	DOUBLETREE CAMPBELL CENTRE	DOUBL	DALLAS	75206	300	\$109.85	\$124.94
319	348	ORIGIN HOTEL AUSTIN - A WYNDHAM HOTEL	ORIGN	AUSTIN	78723	120	\$119.89	\$124.90
320	185	HOME2 SUITES BY HILTON	HOME2	BROWNSVILLE	78526	91	\$148.12	\$124.84
321	333	ALOFT/ELEMENT - DALLAS LOVE FIELD	ALOFT	DALLAS	75235	224	\$121.83	\$124.79
322	390	HYATT REGENCY HOUSTON DOWNTOWN	HYATT	HOUSTON	77002	955	\$116.54	\$124.58
323	554	HOLIDAY INN EXPRESS	HIEXP	WAXAHACHIE	75165	70	\$103.45	\$124.55
324	329	HAMPTON INN & SUITES	HAMPT	EL PASO	79936	101	\$122.46	\$124.52
325	386	CANOPY HOTEL FRISCO	CANOP	FRISCO	75034	150	\$117.09	\$124.30
326	331	AC HOTEL/ELEMENT SAN ANTONIO RIVERWALK	ACMAR	SAN ANTONIO	78205	343	\$122.16	\$124.16
327	614	HOLIDAY INN EXPRESS	HIEXP	MIDLAND	79701	90	\$100.65	\$124.13
328	339	STAYBRIDGE INN & SUITES	STAYB	PECOS	79772	103	\$121.01	\$124.12
329	353	SPRINGHILL SUITES	SPRNG	DALLAS	75202	148	\$119.45	\$123.93
330	617	HILTON GARDEN INN	HILTG	GRANBURY	76048	106	\$100.47	\$123.70
331	368	HOME2 SUITES	HOME2	MCALLEN	78503	99	\$118.45	\$123.62
332	432	MOXY HOUSTON DOWNTOWN	MOXY	HOUSTON	77002	118	\$111.99	\$123.39
333	379	ASHTON HOTEL		FORT WORTH	76102	39	\$117.38	\$123.36
334	556	HAMPTON INN & SUITES	HAMPT	BIG SPRING	79720	85	\$103.40	\$123.16
335	683	HYATT PLACE/HYATT HOUSE	HYATP	HOUSTON	77030	298	\$96.89	\$123.12
336	837	SHERATON FORT WORTH DOWNTOWN HOTEL	SHERA	FORT WORTH	76102	429	\$90.72	\$123.05
337	596	SPRINGHILL SUITES DOWNTOWN HOUSTON	SPRNG	HOUSTON	77002	166	\$101.62	\$122.81
338	485	HOME2 SUITES	HOME2	MIDLAND	79706	93	\$108.84	\$122.79
339	--	HOME2 SUITES AUSTIN EAST SIDE 5TH STREET	HOME2	AUSTIN	78702	140		\$122.74
340	279	RESIDENCE INN MEDICAL CENTER/NRG PARK	RESID	HOUSTON	77030	182	\$130.63	\$122.71
341	263	HILTON HOTEL GRANITE PKWY	HILTO	PLANO	75024	299	\$133.38	\$122.64
342	106	HOTEL GRANDUCA		HOUSTON	77056	122	\$177.52	\$122.62
343	239	RESIDENCE INN AUSTIN SOUTH	RESID	AUSTIN	78744	66	\$137.74	\$122.54
344	94	HAMPTON INN EAGLE PASS	HAMPT	EAGLE PASS	78852	65	\$183.75	\$122.49
345	394	STAYBRIDGE SUITES DALLAS/GRAND PRAIRE	STAYB	GRAND PRAIRIE	75052	111	\$116.28	\$122.48
346	349	HOMEWOOD SUITES	HOMEW	THE COLONY	75056	141	\$119.75	\$122.36
347	371	DALLAS MARRIOTT SUITES MEDICAL/MARKET CENTER	X.STE	DALLAS	75207	265	\$118.21	\$121.97
348	1191	HOLIDAY INN EXPRESS & SUITES MARSHALL	HIEXP	MARSHALL	75672	80	\$77.51	\$121.91
349	414	HOMEWOOD SUITES BY HILTON	HOMEW	CONROE	77303	112	\$114.09	\$121.70



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Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
350	542	SHERATON STONEBRIAR HOTEL	SHERA	FRISCO	75034	168	\$104.37	\$121.49
351	294	HILTON CONVENTION CENTER	HILTO	FORT WORTH	76102	294	\$128.20	\$121.45
352	528	HAMPTON INN	HAMPT	FORT STOCKTON	79735	59	\$105.65	\$121.38
353	434	HYATT PLACE HOUSTON/THE WOODLANDS	HYATP	THE WOODLANDS	77380	146	\$111.80	\$121.14
354	--	RESIDENCE INN GALVESTON ISLAND	RESID	GALVESTON	77550	120		\$121.13
355	581	HOME2 SUITES BY HILTON ABILENE	HOME2	ABILENE	79601	111	\$102.12	\$121.05
356	549	COURTYARD MARRIOT NW HOUSTON	COURT	CYPRESS	77429	102	\$103.68	\$120.91
357	325	CAVALRY COURT, A VALENCIA HOTEL		COLLEGE STATION	77840	141	\$122.88	\$120.75
358	324	RESIDENCE INN FORT WORTH CULTURAL DISTRICT	RESID	FORT WORTH	76107	149	\$122.98	\$120.62
359	705	HAMPTON INN & SUITES DALHART	HAMPT	DALHART	79022	84	\$96.10	\$120.61
360	427	RESIDENCE INN DALLAS WEST @ THE CANYON	RESID	DALLAS	75211	103	\$112.34	\$120.52
361	277	RESIDENCE INN AUSTIN DOMAIN	RESID	AUSTIN	78759	84	\$131.03	\$120.30
361	278	HILTON HOUSTON POST OAK	HILTO	HOUSTON	77056	448	\$130.70	\$120.30
362	902	DOUBLETREE BY HILTON ABILENE	DOUBL	ABILENE	79601	200	\$88.03	\$120.10
363	564	HOMEWOOD SUITES SAN ANTONIO	HOMEW	SAN ANTONIO	78205	146	\$103.03	\$119.84
364	829	HORSESHOE BAY RESORT		HORSESHOE BAY	78657	400	\$91.01	\$119.83
365	338	HAMPTON INN & SUITES DALLAS-DESOTO	HAMPT	DESOTO	75115	81	\$121.11	\$119.79
366	405	THE BEEMAN HOTEL		DALLAS	75206	292	\$115.37	\$119.66
367	458	ELEMENT DALLAS LAS COLINAS	ELEMT	IRVING	75038	159	\$110.35	\$119.58
368	365	TRU/HOME 2 BY HILTON	HOME2	LAREDO	78041	151	\$118.62	\$119.38
369	617	CAMBRIA HOTEL AUSTIN DOWN	CAMBR	AUSTIN	78701	212	\$100.47	\$119.37
370	623	RESIDENCE INN DFW AIRPORT WEST	RESID	BEDFORD	76021	96	\$100.16	\$119.24
371	460	EMBASSY SUITES EL PASO	EMBAS	EL PASO	79905	187	\$110.13	\$119.18
372	280	HILTON GARDEN INN	HILTG	SOUTH PADRE ISL	78597	156	\$130.54	\$119.11
373	259	HILTON GARDEN INN GRAPEVINE SILVER LAKE	HILTG	GRAPEVINE	76051	152	\$133.70	\$119.08
374	322	HOLIDAY INN EXPRESS & SUITES	HIEXP	BASTROP	78602	56	\$123.31	\$118.97
375	461	AC HOTEL DALLAS BY THE GALLERIA	ACMAR	DALLAS	75240	140	\$110.10	\$118.81
376	310	HOME2 SUITES BY HILTON AUSTIN AIRPORT	HOME2	AUSTIN	78741	84	\$125.28	\$118.79
377	501	COURTYARD FLOWER MOUND	COURT	FLOWER MOUND	75028	146	\$107.74	\$118.73
378	291	HOMEWOOD SUITES AUSTIN SOUTH AIRPORT	HOMEW	AUSTIN	78744	96	\$128.42	\$118.56
379	573	TOWNEPLACE SUITES	TOWNP	DESOTO	75115	99	\$102.51	\$118.55
380	340	HOMEWOOD SUITES AUSTIN TECHRIDGE	HOMEW	AUSTIN	78753	114	\$120.89	\$118.54
381	412	SPRINGHILL SUITES BY MARRIOTT	SPRNG	EL PASO	79925	100	\$114.27	\$118.34
382	369	HAMPTON INN OF KERRVILLE	HAMPT	KERRVILLE	78028	60	\$118.38	\$118.32
383	1124	HOLIDAY INN EXPRESS LOOP 250 N	HIEXP	MIDLAND	79707	94	\$79.74	\$118.13
384	389	EMBASSY SUITES DALLAS MARKET CENTER	EMBAS	DALLAS	75207	244	\$116.57	\$118.12
385	328	HYATT PLACE AUSTIN AIRPORT	HYATP	AUSTIN	78719	139	\$122.52	\$118.06
386	663	HAMPTON INN & SUITES	HAMPT	BRENNHAM	77833	66	\$97.87	\$118.05
387	468	HAMPTON INN & SUITES	HAMPT	DALLAS	75247	90	\$109.75	\$118.00
388	281	HOME2 SUITES DFW AIRPORT SOUTH	HOME2	IRVING	75062	80	\$130.35	\$117.82
389	660	STAYBRIDGE SUITES EL PASO AIRPORT AREA	STAYB	EL PASO	79915	109	\$98.02	\$117.81
390	549	HOLIDAY INN EXPRESS HOTEL	HIEXP	VERNON	76384	60	\$103.68	\$117.78



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Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
391	457	RESIDENCE INN	RESID	SAN ANGELO	76901	92	\$110.38	\$117.70
392	376	MARRIOTT SAN ANTONIO INT'L AIRPORT	MARRT	SAN ANTONIO	78216	365	\$117.64	\$117.40
393	594	ALOFT AUSTIN SOUTHWEST	ALOFT	AUSTIN	78749	140	\$101.67	\$117.18
394	241	THE SAM HOUSTON, CURIO COLLECTION BY HILTON	CURIO	HOUSTON	77002	100	\$137.67	\$117.11
395	406	HAMPTON INN & SUITES BUSH AIRPORT	HAMPT	HOUSTON	77032	98	\$115.09	\$116.97
396	429	HILTON GARDEN INN AUSTIN AIRPORT	HILTG	AUSTIN	78741	149	\$112.22	\$116.93
397	427	HOLIDAY INN EXPRESS & SUITES EL PASO I-10 EAST	HIEXP	EL PASO	79936	90	\$112.34	\$116.90
398	--	HOTEL SAINT AUGUSTINE		HOUSTON	77006	71		\$116.87
399	635	THE WHITEHALL		HOUSTON	77002	259	\$99.47	\$116.67
400	755	HOMEWOOD SUITES NEW BRAUNFELS	HOMEW	NEW BRAUNFELS	78130	90	\$93.93	\$116.65
401	582	HILTON GARDEN INN	HILTG	MIDLAND	79706	157	\$102.11	\$116.53
402	523	HOLIDAY INN EXPRESS	HIEXP	ODESSA	79766	107	\$105.95	\$116.45
403	267	HAMPTON INN	HAMPT	UVALDE	78801	75	\$132.72	\$116.39
404	571	COURTYARD BY MARRIOTT AUSTIN DOMAIN	COURT	AUSTIN	78759	102	\$102.63	\$116.35
405	537	HOMEWOOD SUITES DFW	HOMEW	IRVING	75063	77	\$104.59	\$116.23
406	552	HOLIDAY INN EXPRESS KERMIT	HIEXP	KERMIT	79745	107	\$103.53	\$116.14
407	2200	HOMEWOOD SUITES / HILTON GARDEN INN	HOMEW	GRAND PRAIRIE	75052	276	\$47.79	\$116.11
408	951	FOUR POINTS BY SHERATON	4 PTS	MIDLAND	79706	107	\$86.19	\$116.03
409	409	MARRIOTT DALLAS FORT WORTH AIRPORT SOUTH	MARRT	FORT WORTH	76155	295	\$114.50	\$115.92
409	629	HOMEWOOD SUITES	HOMEW	BEAUMONT	77705	79	\$99.80	\$115.92
410	398	STAYBRIDGE SUITES	STAYB	LAKE JACKSON	77566	103	\$115.77	\$115.91
411	400	STAYBRIDGE SUITES AUSTIN SOUTH IH-35	STAYB	AUSTIN	78745	79	\$115.73	\$115.78
412	205	DOUBLETREE HOTEL GALVESTON BEACH	DOUBL	GALVESTON	77550	97	\$144.38	\$115.68
413	451	RESIDENCE INN	RESID	HOUSTON	77002	171	\$110.75	\$115.65
414	509	RESIDENCE INN DALLAS BY THE GALLERIA	RESID	DALLAS	75240	116	\$107.15	\$115.62
415	480	HAMPTON INN KENNEDY	HAMPT	KENEDY	78119	73	\$109.13	\$115.36
416	657	MARRIOTT GOLF RESORT	MARRT	FORT WORTH	76177	284	\$98.19	\$115.22
417	928	COURTYARD BY MARRIOTT	COURT	ODESSA	79765	100	\$87.01	\$115.09
418	360	HOLIDAY INN RIVERWALK	HOLID	SAN ANTONIO	78205	313	\$118.81	\$115.05
419	431	COURTYARD NASSAU BAY/HOUSTON	COURT	NASSAU BAY	77058	124	\$112.14	\$115.01
420	417	HILTON GARDEN INN TEXARKANA	HILTG	TEXARKANA	75503	154	\$113.63	\$114.90
421	471	HOMEWOOD SUITES	HOMEW	LAREDO	78041	105	\$109.61	\$114.86
422	534	COURTYARD BY MARRIOTT	COURT	SAN ANGELO	76901	94	\$104.84	\$114.69
423	702	RESIDENCE INN	RESID	ODESSA	79765	120	\$96.18	\$114.60
423	712	MARRIOTT HOUSTON WEST LOOP BY THE GALLERIA	MARRT	HOUSTON	77027	301	\$95.73	\$114.60
424	355	HOLIDAY INN EXPRESS VAN HORN	HIEXP	VAN HORN	79855	74	\$119.29	\$114.52
425	362	EMBASSY SUITES SAN ANTONIO AIRPORT	EMBAS	SAN ANTONIO	78216	261	\$118.77	\$114.46
426	321	HOMEWOOD SUITES BY HILTON MCALLEN	HOMEW	MCALLEN	78503	114	\$123.39	\$114.18
427	817	ABILENE HAMPTON INN & SUITES	HAMPT	ABILENE	79601	72	\$91.38	\$113.83
428	370	EMBASSY SUITES AUSTIN ARBORETUM	EMBAS	AUSTIN	78759	150	\$118.32	\$113.59
429	444	SPRINGHILL SUITES FOSSIL CREEK	SPRNG	FORT WORTH	76137	96	\$111.19	\$113.57
430	264	HOMEWOOD SUITES	HOMEW	EL PASO	79915	114	\$133.04	\$113.08
431	420	HOLIDAY EXPRESS	HIEXP	PORT LAVACA	77979	79	\$112.94	\$113.06



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Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
432	435	HAMPTON INN AND SUITES FARMERS BRANCH DALLAS	HAMPT	FARMERS BRANCH	75234	116	\$111.76	\$113.01
433	503	FAIRFIELD INN	FAIRF	IRVING	75063	101	\$107.59	\$112.81
434	465	COURTYARD KATY MILLS	COURT	KATY	77494	111	\$109.96	\$112.79
435	2854	SUPER 8 HOUSTON NW	SUPR8	HOUSTON	77064	41	\$33.88	\$112.78
436	352	LA QUINTA INN & SUITES	LAQUN	LAREDO	78041	101	\$119.54	\$112.77
437	687	HAMPTON INN & SUITES OAKWOOD	HAMPT	BUFFALO	75831	77	\$96.72	\$112.74
438	516	HAMPTON INN	HAMPT	ALPINE	79830	64	\$106.44	\$112.68
439	578	HOLIDAY INN EXPRESS & SUITES MEDICAL CTR AREA	HIEXP	HOUSTON	77025	146	\$102.28	\$112.61
440	650	HAMPTON INN & SUITES	HAMPT	PORTLAND	78374	91	\$98.56	\$112.49
441	618	MARRIOTT QUORUM	MARRT	ADDISON	75254	547	\$100.38	\$112.40
442	320	HAMPTON INN & SUITES	HAMPT	GRAPEVINE	76051	94	\$123.42	\$112.29
443	499	STAYBRIDGE SUITES GENERATION PARK	STAYB	HUMBLE	77396	90	\$107.88	\$112.22
443	634	HOMEWOOD SUITES	HOMEW	ODESSA	79765	121	\$99.48	\$112.22
444	690	STAYBRIDGE SUITES	STAYB	ODESSA	79761	90	\$96.55	\$112.21
445	579	TOWNEPLACE SUITES BEAUMONT PORT ARTHUR	TOWNP	PORT ARTHUR	77642	96	\$102.27	\$112.15
446	490	FAIRFIELD INN & SUITES	FAIRF	FORT WORTH	76102	120	\$108.35	\$112.05
447	668	HOLIDAY INN EXPRESS AND SUITES	HIEXP	JASPER	75951	65	\$97.74	\$112.01
448	1000	HOME2 SUITES DALLAS MEDICAL DISTRICT LOVEFIELD	HOME2	DALLAS	75235	141	\$84.34	\$111.78
449	287	HOME2 SUITES BY HILTON PECOS	HOME2	PECOS	79772	95	\$129.18	\$111.75
450	708	HILTON GARDEN INN	HILTG	ODESSA	79762	99	\$96.05	\$111.66
451	1164	HOLIDAY INN EXPRESS & SUITES EL PASO WEST	HIEXP	EL PASO	79932	96	\$78.61	\$111.64
452	463	STAYBRIDGE SUITES HOUSTON - NASA/CLEAR LAKE	STAYB	WEBSTER	77598	112	\$110.02	\$111.58
453	--	HAMPTON INN AUSTIN EAST SIDE 5TH STREET	HAMPT	AUSTIN	78702	136		\$111.53
453	423	COURTYARD BY MARRIOTT	COURT	PEARLAND	77584	110	\$112.50	\$111.53
454	484	HILTON GARDEN INN	HILTG	BEAUMONT	77705	100	\$108.85	\$111.49
455	359	COURTYARD BY MARRIOTT DALLAS CARROLLTON	COURT	CARROLLTON	75007	145	\$119.01	\$111.42
456	470	TOWNEPLACE SUITES	TOWNP	MIDLAND	79701	92	\$109.62	\$111.41
457	544	COURTYARD BY MARRIOTT	COURT	FORT WORTH	76107	130	\$104.14	\$111.34
458	1121	DOUBLETREE HOTEL AUSTIN	DOUBL	AUSTIN	78752	350	\$79.82	\$111.30
459	380	DOUBLETREE EMILY MORGAN	DOUBL	SAN ANTONIO	78205	177	\$117.32	\$111.24
460	524	TRU BY HILTON COPPELL DFW	TRU	COPPELL	75019	127	\$105.86	\$111.12
461	612	ELEMENT DALLAS RICHARDSON	ELEMT	RICHARDSON	75082	123	\$100.73	\$111.04
462	356	HOME2 SUITES BY HILTON	HOME2	ADDISON	75001	132	\$119.14	\$111.00
463	203	HOTEL INDIGO BAYLOR	INDIG	WACO	76706	111	\$144.50	\$110.92
464	381	EMBASSY SUITES AUSTIN CENTRAL	EMBAS	AUSTIN	78723	260	\$117.28	\$110.88
465	404	COOPER HOTEL & CONFERENCE CENTER		DALLAS	75230	62	\$115.41	\$110.86
465	502	SPRINGHILL SUITES	SPRNG	MANSFIELD	76063	88	\$107.69	\$110.86
466	765	SHERATON GEORGETOWN TEXAS	SHERA	GEORGETOWN	78628	222	\$93.59	\$110.81
467	469	RESIDENCE INN DFW AIRPORT	RESID	IRVING	75062	118	\$109.63	\$110.80
468	475	RESIDENCE INN AUSTIN	RESID	AUSTIN	78744	120	\$109.37	\$110.77
469	619	HAMPTON INN CITY BASE	HAMPT	SAN ANTONIO	78235	100	\$100.36	\$110.75
470	387	HYATT PLACE HOUSTON/GALLERIA	HYATP	HOUSTON	77056	157	\$117.05	\$110.68
471	561	HYATT PLACE	HYATP	SAN ANTONIO	78205	131	\$103.13	\$110.65



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Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
472	500	SHERATON GRAND HOTEL	SHERA	IRVING	75063	303	\$107.76	\$110.54
473	575	COURTYARD BY MARRIOTT ABILENE	COURT	ABILENE	79601	76	\$102.46	\$110.51
474	525	HILTON GARDEN INN NORTHGATE	HILTG	SPRING	77373	151	\$105.80	\$110.29
475	609	MARGARITAVILLE LAKE RESORT LAKE CONROE/HOUSTON	MARGA	MONTGOMERY	77356	335	\$100.90	\$110.27
476	393	TRU BY HILTON AUSTIN AIRPORT	TRU	AUSTIN	78741	91	\$116.32	\$110.17
477	498	STAYBRIDGE SUITES	STAYB	HOUSTON	77025	120	\$107.95	\$110.14
478	831	TOWNEPLACE SUITES BIG SPRING	TOWNP	BIG SPRING	79720	111	\$90.97	\$110.13
479	438	HOLIDAY INN EXPRESS	HIEXP	HOUSTON	77043	123	\$111.53	\$110.10
480	261	COURTYARD BY MARRIOTT AUSTIN AIRPORT	COURT	AUSTIN	78744	150	\$133.46	\$110.08
481	337	HOME2 SUITES	HOME2	SAN ANGELO	76901	93	\$121.14	\$109.95
482	654	LA QUINTA INNS & SUITES	LAQUN	MARBLE FALLS	78654	73	\$98.27	\$109.87
483	713	HOMEWOOD SUITES KINGWOOD PARC-AIRPORT	HOMEW	KINGWOOD	77339	99	\$95.68	\$109.84
484	408	HOME2 SUITES DFW WEST	HOME2	EULESS	76039	94	\$114.80	\$109.81
485	538	HILTON DALLAS/ROCKWALL LAKEFRONT	HILTO	ROCKWALL	75032	231	\$104.48	\$109.76
486	489	SHERATON SUITES MARKET CENTER	X.STE	DALLAS	75207	251	\$108.38	\$109.74
487	410	WACO HILTON	HILTO	WACO	76701	195	\$114.45	\$109.64
488	615	CANDLEWOOD SUITES ON JOINT BASE SAN ANTONIO	CANDL	SAN ANTONIO	78234	310	\$100.63	\$109.55
489	518	HOME2 SUITES	HOME2	FRISCO	75034	122	\$106.25	\$109.39
490	452	SHERATON DALLAS	SHERA	DALLAS	75201	1840	\$110.72	\$109.34
491	562	HOLIDAY INN EXPRESS	HIEXP	MANSFIELD	76063	70	\$103.10	\$109.12
492	761	HILTON DALLAS LINCOLN CTR	HILTO	DALLAS	75240	500	\$93.74	\$109.02
493	1034	RESIDENCE INN	RESID	FORT WORTH	76177	111	\$82.94	\$108.62
494	947	TOWNEPLACE SUITES	TOWNP	EDINBURG	78539	95	\$86.43	\$108.55
495	873	TOWNEPLACE SUITES MIDLAND	TOWNP	MIDLAND	79706	100	\$88.92	\$108.48
496	454	RESIDENCE INN	RESID	PASADENA	77505	104	\$110.68	\$108.36
497	705	AUSTIN MARRIOTT NORTH	MARRT	ROUND ROCK	78681	295	\$96.10	\$108.35
498	613	HOME2 SUITES - BEAUMONT	HOME2	BEAUMONT	77705	103	\$100.67	\$108.16
499	777	EMBASSY SUITES	EMBAS	DALLAS	75240	150	\$92.87	\$108.03
499	833	HOLIDAY INN EXPRESS & SUITES GRAHAM	HIEXP	GRAHAM	76450	71	\$90.85	\$108.03
500	841	RESIDENCE INN BY MARRIOTT	RESID	PLANO	75075	121	\$90.44	\$107.97
501	493	BOARDWALK INN		KEMAH	77565	52	\$108.21	\$107.93
502	576	RENAISSANCE DALLAS RICHARDSON	RENAS	RICHARDSON	75082	336	\$102.44	\$107.91
503	--	AC HOTEL WACO DOWNTOWN	ACMAR	WACO	76701	182		\$107.87
504	382	TOWNEPLACE SUITES AUSTIN NW DOMAIN	TOWNP	AUSTIN	78758	137	\$117.24	\$107.65
505	374	FAIRFIELD INN	FAIRF	BROWNSVILLE	78526	80	\$117.90	\$107.63
506	395	ALOFT DALLAS DFW AIRPORT GRAPEVINE	ALOFT	COPELL	75019	140	\$116.27	\$107.60
507	1282	HOLIDAY INN EXPRESS STAFFORD	HIEXP	STAFFORD	77477	93	\$74.19	\$107.57
508	350	EMBASSY SUITES GALLERIA	EMBAS	HOUSTON	77056	150	\$119.70	\$107.54
509	541	HOLIDAY INN EXPRESS & SUITES	HIEXP	ALPINE	79830	71	\$104.39	\$107.39
510	666	DOUBLETREE CORPUS CHRISTI BEACHFRONT	DOUBL	CORPUS CHRISTI	78403	139	\$97.83	\$107.35
511	473	ALOFT LAS COLINAS	ALOFT	IRVING	75062	136	\$109.40	\$107.34
511	591	HAMPTON INN & SUITES	HAMPT	EL PASO	79925	139	\$101.74	\$107.34



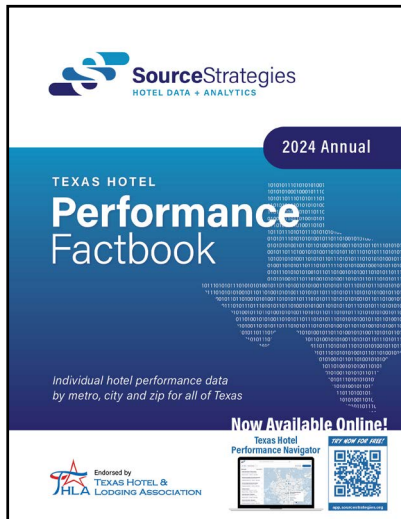
THE TOP 500 HOTELS OF Q1 2025 - RANKED BY REVPAR

Q1 2025 Rank	Q1 2024 Rank	Hotel Name	Brand	City	Zip	# Rms	Q1 2024 REVPAR	Q1 2025 REVPAR
512	476	DOUBLETREE HOTEL	DOUBL	FARMERS BRANCH	75234	160	\$109.31	\$107.28
513	583	HOLIDAY INN EXPRESS & SUITES BRENHAM	HIEXP	BRENHAM	77833	69	\$102.09	\$107.10
513	2941	MOTEL 6 - FROST BANK CENTER	MTL 6	SAN ANTONIO	78219	47	\$32.21	\$107.10
514	256	HOMEWOOD SUITES	HOMEW	GALVESTON	77550	88	\$134.00	\$107.09
515	456	HAMPTON INN & SUITES	HAMPT	TEXARKANA	75503	81	\$110.43	\$107.06
516	315	BLOSSOM HOTEL HOUSTON MED		HOUSTON	77030	267	\$124.78	\$107.05
517	--	HOTEL INDIGO IRVING LAS COLINAS	INDIG	IRVING	75062	150		\$107.03
518	568	SPRINGHILL SUITES	SPRNG	SAN ANTONIO	78205	116	\$102.83	\$106.91
519	714	HOLIDAY INN EXPRESS	HIEXP	LAREDO	78041	105	\$95.67	\$106.85
520	357	EMBASSY SUITES AMARILLO DOWNTOWN	EMBAS	AMARILLO	79101	226	\$119.11	\$106.73
521	492	TOWNEPLACE SUITES	TOWNP	SAN ANTONIO	78205	117	\$108.24	\$106.61
522	547	HOLIDAY INN EXPRESS CORPUS CHRISTI NW - CALLEN	HIEXP	CORPUS CHRISTI	78410	70	\$103.75	\$106.46
523	664	HILTON GARDEN INN DENISON	HILTG	DENISON	75020	130	\$97.86	\$106.32
524	418	DOUBLETREE SUITES	X.STE	MCALLEN	78503	262	\$113.53	\$106.28
525	407	SPRINGHILL SUITES	SPRNG	GRAPEVINE	76051	111	\$114.91	\$106.27
526	545	COURTYARD SAN ANTONIO NORTH STONE OAK AT LEGACY	COURT	SAN ANTONIO	78259	103	\$104.10	\$106.25
527	430	SPRINGHILL SUITES MEDICAL CENTER/NRG	SPRNG	HOUSTON	77054	190	\$112.16	\$106.19
528	508	DOUBLETREE LUBBOCK UNIVERSITY	DOUBL	LUBBOCK	79401	140	\$107.29	\$106.17
528	590	HOME2 SUITES	HOME2	SAN ANTONIO	78205	128	\$101.87	\$106.17
528	759	HILTON SAN ANTONIO HILL COUNTRY	HILTO	SAN ANTONIO	78251	227	\$93.78	\$106.17
529	842	SPRINGHILL SUITES BY MARRIOTT	SPRNG	HOUSTON	77032	156	\$90.38	\$106.13
530	570	HOME2 SUITES BY HILTON - LEGACY	HOME2	PLANO	75024	127	\$102.64	\$106.01
531	383	HAMPTON INN AND SUITES	HAMPT	BASTROP	78602	89	\$117.23	\$105.97
532	598	HOMEWOOD SUITES DFW AIRPORT SOUTH	HOMEW	FORT WORTH	76155	130	\$101.46	\$105.96
533	219	HAMPTON INN & SUITES	HAMPT	LUFKIN	75901	68	\$140.52	\$105.88
534	286	HOLIDAY INN EXPRESS	HIEXP	UVALDE	78801	88	\$129.38	\$105.85
535	411	SHERATON ARLINGTON	SHERA	ARLINGTON	76011	311	\$114.40	\$105.80
536	619	RENAISSANCE DALLAS ADDISON	RENAS	ADDISON	75001	528	\$100.36	\$105.77
537	364	COURTYARD BY MARRIOTT SUGAR LAND	COURT	SUGAR LAND	77478	134	\$118.69	\$105.76
538	868	SPRINGHILL SUITES DALLAS	SPRNG	FORT WORTH	76155	131	\$89.14	\$105.70
539	560	HAMPTON INN	HAMPT	PECOS	79772	64	\$103.23	\$105.67
540	767	HOLIDAY INN EXPRESS & SUITES WHARTON	HIEXP	WHARTON	77488	62	\$93.52	\$105.65
541	647	STAYBRIDGE SUITES BAYTOWN	STAYB	BAYTOWN	77521	106	\$98.78	\$105.61
542	478	COURTYARD BY MARRIOTT GATEWAY W	COURT	EL PASO	79936	101	\$109.21	\$105.60
543	445	HOMEWOOD SUITES	HOMEW	GRAPEVINE	76051	105	\$111.11	\$105.20
544	829	HOME2 SUITES ODESSA	HOME2	ODESSA	79765	134	\$91.01	\$105.17
545	758	DOUBLETREE HOTEL	DOUBL	FARMERS BRANCH	75244	289	\$93.79	\$105.16
546	744	STAYBRIDGE SUITES	STAYB	HOUSTON	77077	122	\$94.44	\$105.13
547	871	HAMPTON INN	HAMPT	ODESSA	79762	71	\$89.06	\$105.10
548	378	HILTON GARDEN INN ARLINGTON	HILTG	ARLINGTON	76018	135	\$117.46	\$105.07
549	625	RESIDENCE INN BY MARRIOTT	RESID	TEXARKANA	75503	121	\$99.99	\$105.05
550	521	NYLO LAS COLINAS, TAPESTRY COLLECTION BY HILTON	TAPES	IRVING	75039	200	\$106.13	\$104.95

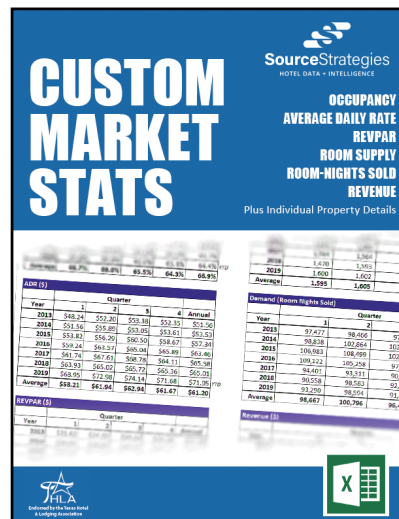
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