

The US Extended-Stay Hotel Market

Mid-Year 2023

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Extended-Stay Hotel Market

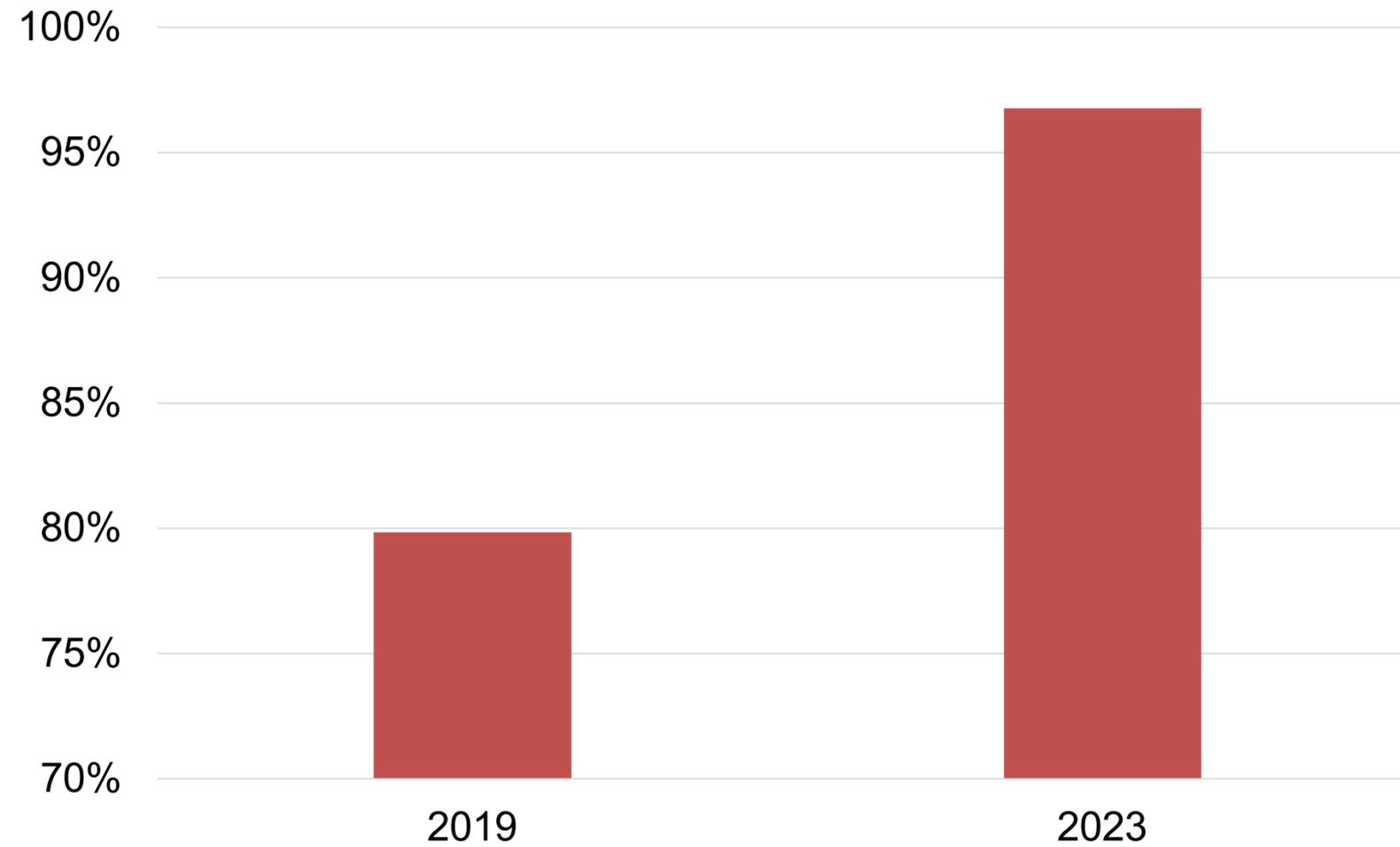
- A hotel with a fully equipped kitchenette in each guest room which accepts reservations and does not require a lease
- 571,000 rooms in the USA (June 2023)
- 10% of total US hotel rooms (2022)
- \$14.4 billion room revenue in 2019
- \$9.9 billion room revenue in 2020
- \$14.5 billion room revenue in 2021
- \$17.7 billion room revenue in 2022
- Room revenues up 9% mid-year 2023 v mid-year 2022

Extended-Stay Brands by Average Daily Rate Range

Upscale \$135+	Mid-Price \$75-\$135	Economy Under \$75
Element by Westin	@Home by Best Western	Affordable Suites of America
Homewood Suites by Hilton	Candlewood Suites (IHG)	Budget Suites
Hyatt House	Everhome Suites Extended Stay by Choice Hotels	Extended Stay America Select Suites
Larkspur Landing	Extended Stay America	HomeTowne Studios by Red Roof
Residence Inn by Marriott	Extended Stay America Premier Suites	Intown Suites
Sonesta ES Suites	Hawthorn Suites by Wyndham	Savannah Suites
Staybridge Suites (IHG)	Home 2 Suites by Hilton	Sure Stay Studio by Best Western
	Mainstay Suites Extended Stay by Choice Hotels	Studio 6
	My Place	Suburban Studios by Choice Hotels
	Sonesta Simply Suites	WoodSpring Suites Extended Stay by Choice Hotels
	stayAPT Suites	Other Independents
	TownePlace Suites by Marriott	

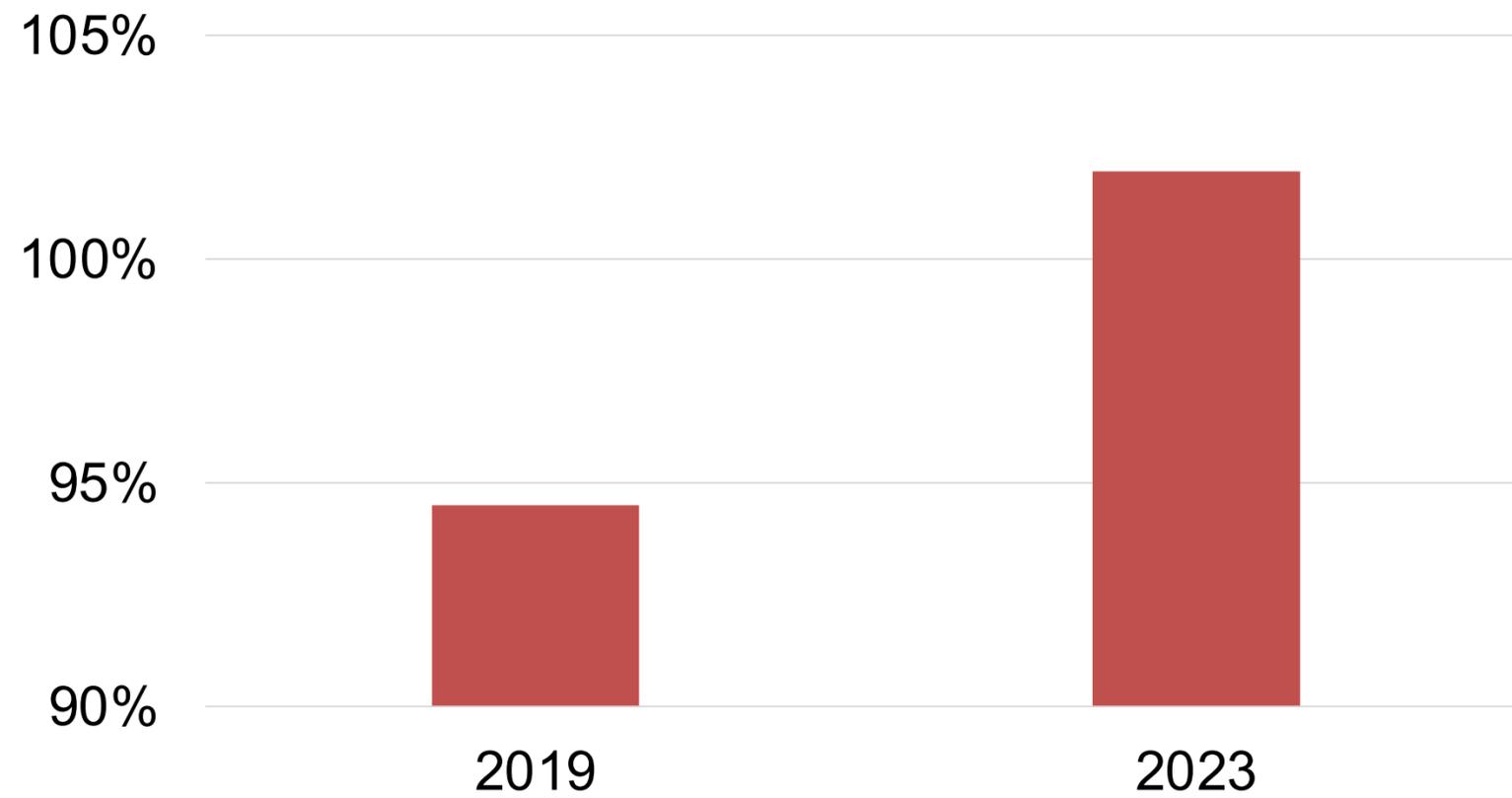
Source: The Highland Group

RevPar Ratio Second Quarter Economy Extended-Stay/All Economy Hotels



Sources: STR, The Highland Group

RevPar Ratio Second Quarter Mid-Price Extended-Stay/All Mid-Price Hotels



Sources: STR, The Highland Group

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