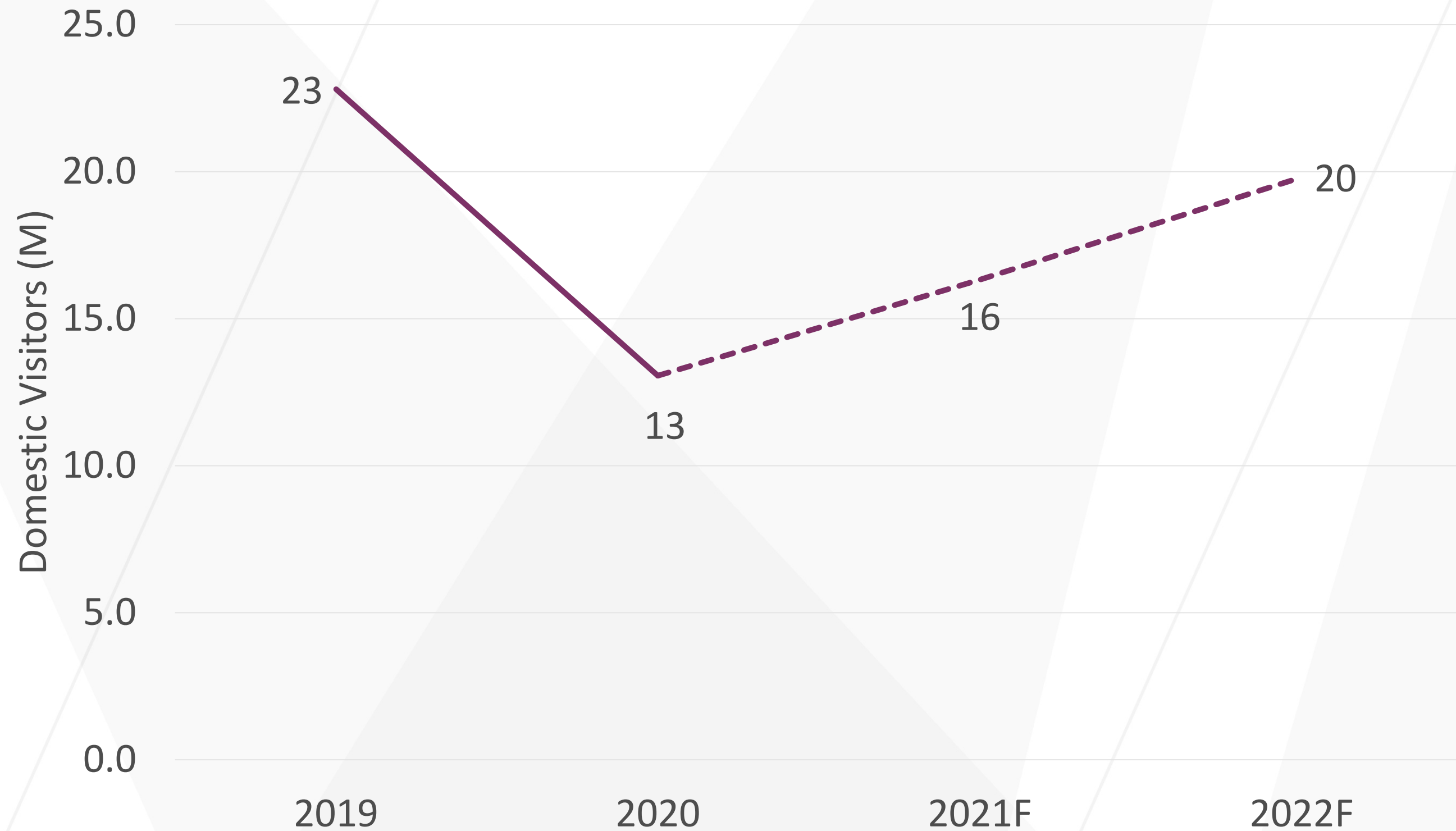




2021-2022
HOTEL & VISITOR FORECAST
FALL 2021

DOMESTIC VISITATION FORECAST THROUGH 2022

Washington, DC (District of Columbia)



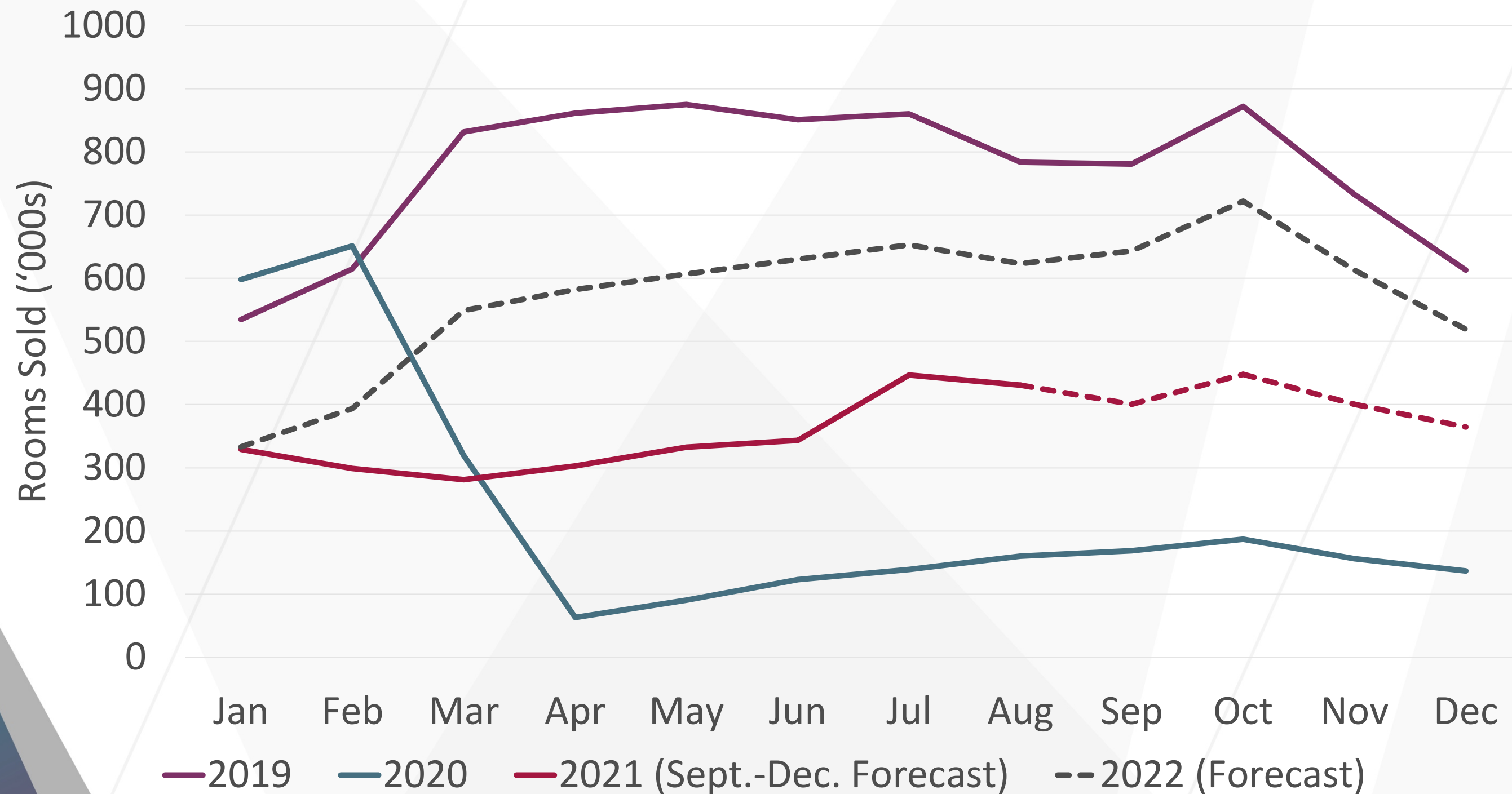
Washington, DC's domestic visitation dropped to 13 million in 2020. Domestic visitation is forecasted to rise to 16 million in 2021 and 20 million 2022, 87% of 2019 levels.

The baseline forecast assumes the virus is contained in some regions with some restrictions remaining. It assumes that in most areas, groups are permitted to meet with modifications.

Sources: MMGY Travel Intelligence; Tourism Economics (Fall 2021)

MONTHLY HOTEL ROOM DEMAND FORECAST

Washington, DC (District of Columbia)



The baseline forecast for DC's room sold (demand) shows a subtle increase in seasonality at the end of 2021 and a steady increase in the first half of 2022.

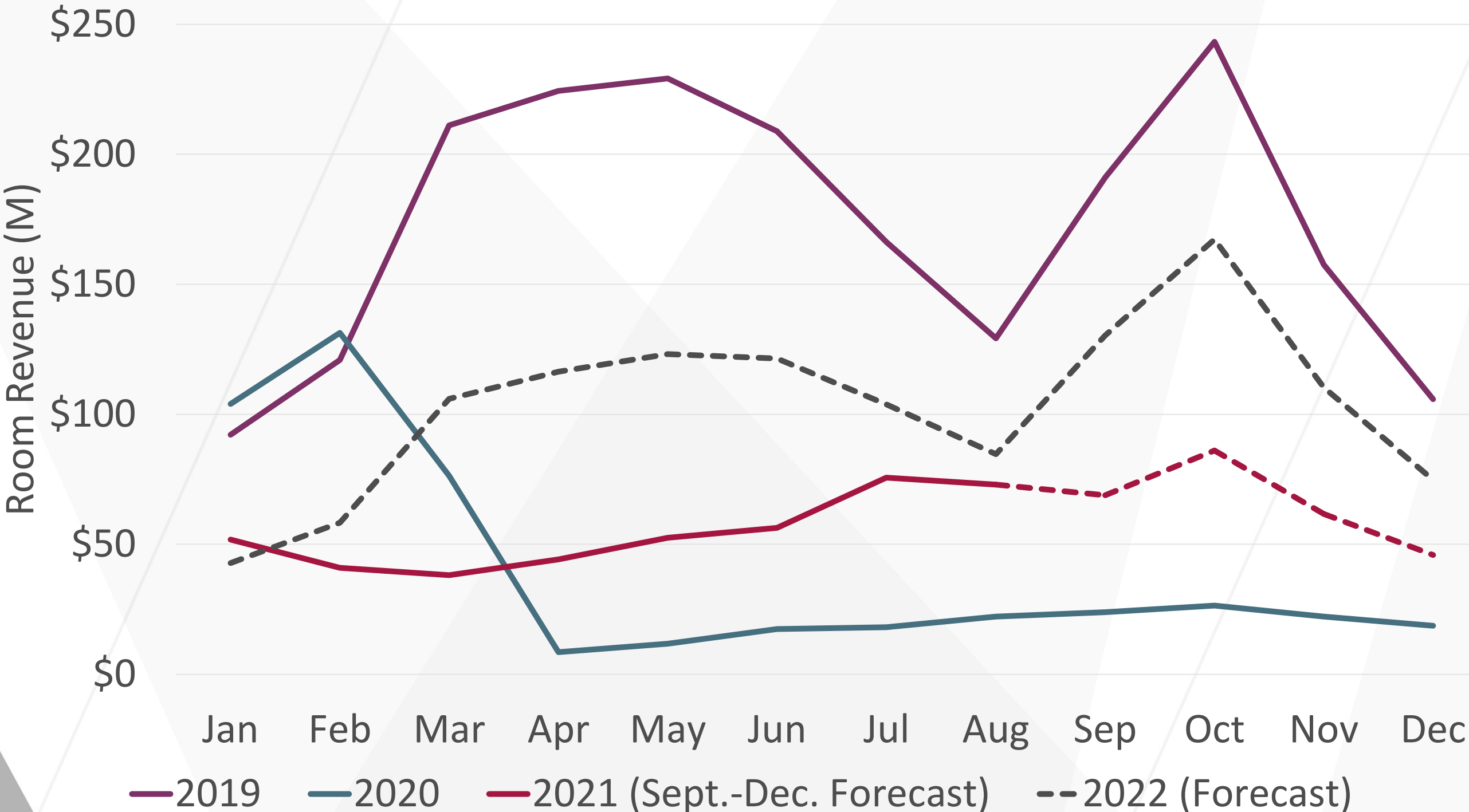
By Q4 of 2022 demand is forecasted to be down 16% each month compared to 2019.

The baseline forecast assumes the virus is contained in some regions with some restrictions remaining. It assumes that in most areas, groups are permitted to meet with modifications.

Sources: STR; Tourism Economics (Baseline, Fall 2021)

MONTHLY HOTEL REVENUE FORECAST

Washington, DC (District of Columbia)



The baseline forecast for DC's hotel revenue shows a modest peak in October 2021, then a decrease as typically seen in the winter months.

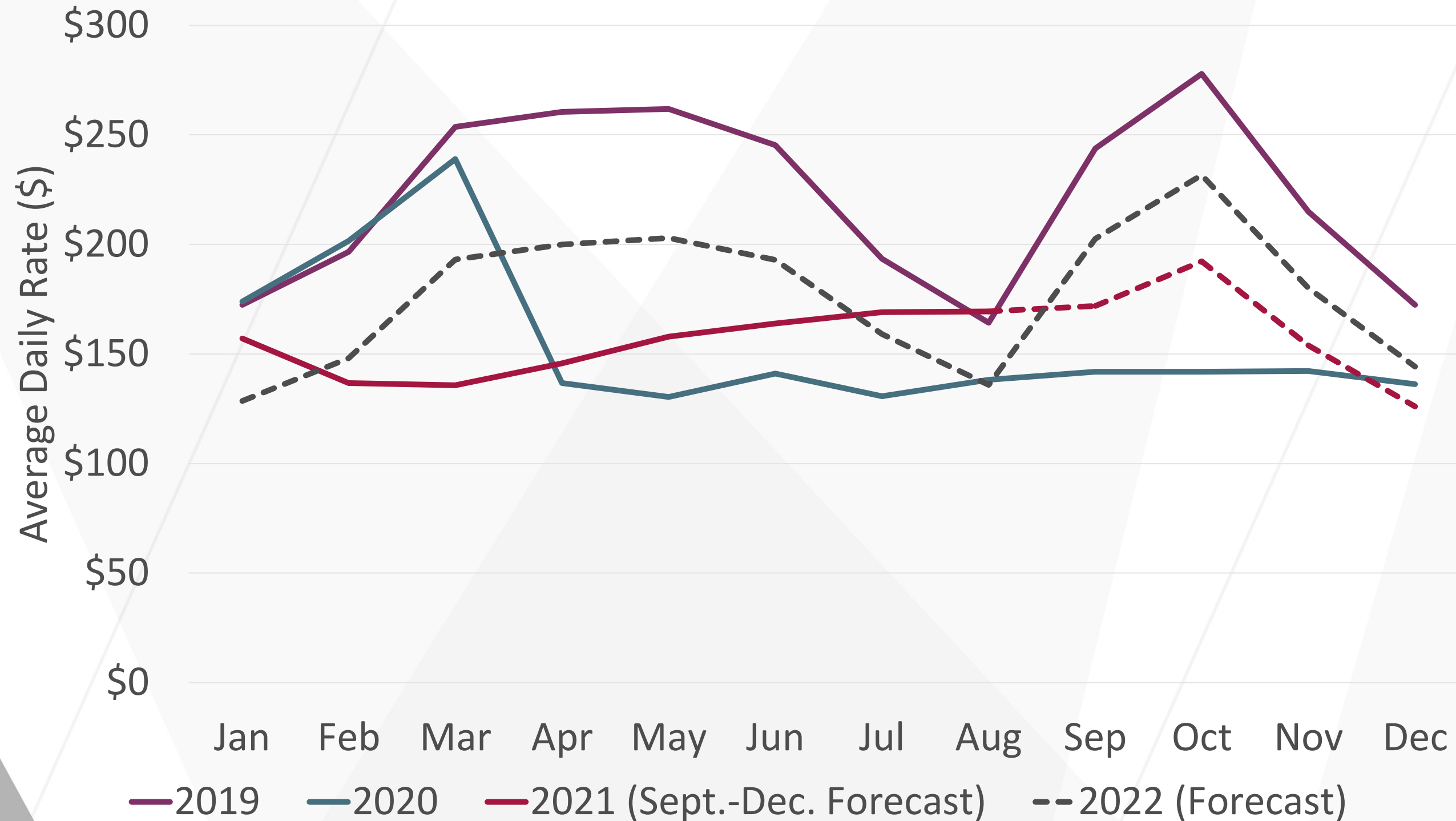
By Q4 of 2022 demand is forecasted to be down 30% each month compared to 2019.

The baseline forecast assumes the virus is contained in some regions with some restrictions remaining. It assumes that in most areas, groups are permitted to meet with modifications.

Sources: STR; Tourism Economics (Baseline, Fall 2021)

MONTHLY HOTEL AVERAGE DAILY RATE FORECAST

Washington, DC (District of Columbia)



The baseline forecast for DC's average daily rate (ADR) anticipates a modest peak in October 2021, then a decrease as typically seen in the winter months.

By end of 2022 ADR is forecasted to be down more than 16% each month compared to 2019.

The baseline forecast assumes the virus is contained in some regions with some restrictions remaining. It assumes that in most areas, groups are permitted to meet with modifications.

Sources: STR; Tourism Economics (Baseline, Fall 2021)

METHODOLOGY

DOMESTIC VISITOR VOLUME: MMGY TRAVEL INTELLIGENCE

- Domestic data is collected using an online panel methodology, contacting more than 50,000 distinct U.S. households each month; data is weighted by key demographics to balance the sample to the U.S. population.

HOTEL PERFORMANCE: STR

- Hotels share raw data (rooms sold, revenue and rooms available). The data is then aggregated into regions and used to benchmark for each hotel and geographic area.

VISITOR AND HOTEL PERFORMANCE FORECAST: TOURISM ECONOMICS

- Visitor volume and hotel performance data is combined with economic variables, DC tax collections and other tourism indicators to calculate forecasts. The forecast was created in Fall 2021 using 2020 domestic visitation and STR data through August 2021.