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## Billings Area COC

For the Month of June 2017

Date Created: Jul 17, 2017

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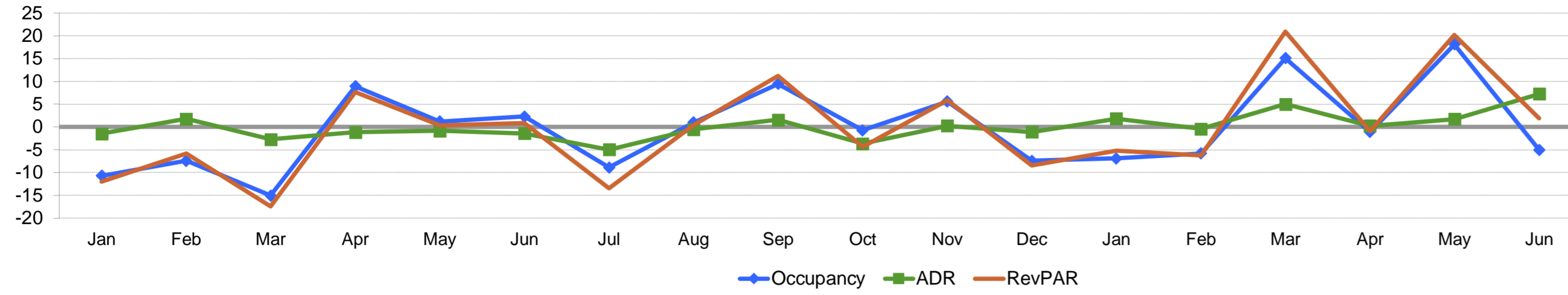
Tab 2 - Trend Billings Area+

Currency: USD - US Dollar

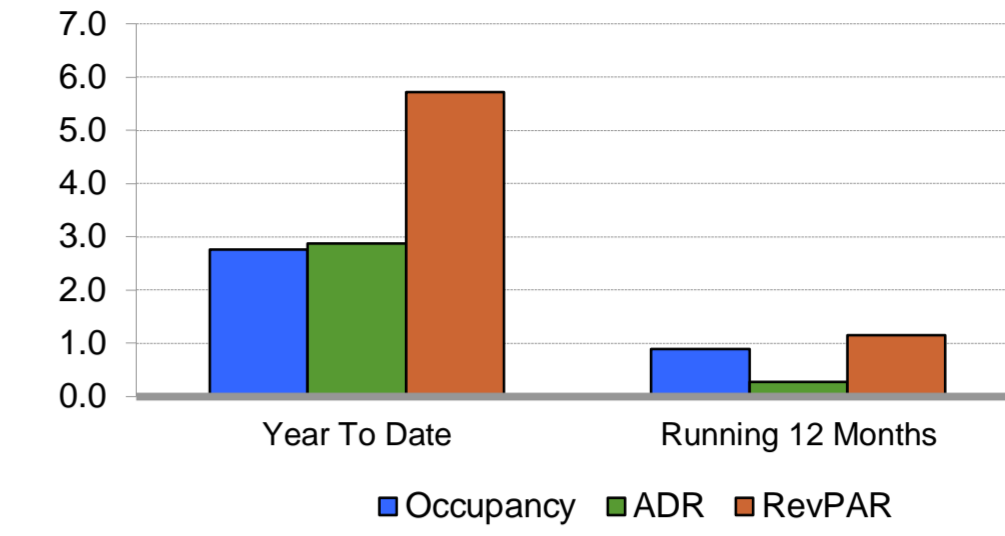
Billings Area COC

For the Month of June 2017

Monthly Percent Change



Overall Percent Change



Occupancy (%)	2016												2017					
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
This Year	38.9	50.8	50.1	61.6	62.2	76.0	75.4	76.1	70.6	58.4	45.3	37.9	36.2	47.9	57.6	60.9	73.4	72.2
Last Year	43.5	54.9	59.0	56.5	61.4	74.3	82.8	75.4	64.5	58.8	42.9	41.0	38.9	50.8	50.1	61.6	62.2	76.0
Percent Change	-10.7	-7.4	-15.1	9.0	1.2	2.3	-8.9	1.0	9.5	-0.7	5.6	-7.4	-6.9	-5.8	15.1	-1.1	18.1	-5.0

Year To Date		
2015	2016	2017
58.3	56.5	58.1
64.4	58.3	56.5
-9.4	-3.0	2.8

Running 12 Months		
2015	2016	2017
61.9	58.8	59.3
63.4	61.9	58.8
-2.4	-5.0	0.9

ADR	2016												2017					
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
This Year	84.77	89.72	86.70	89.02	91.27	98.38	102.39	106.58	98.61	91.48	88.41	85.55	86.32	89.32	91.05	89.23	92.87	105.54
Last Year	86.02	88.16	89.13	90.06	92.03	99.81	107.77	107.12	97.07	94.97	88.18	86.49	84.77	89.72	86.70	89.02	91.27	98.38
Percent Change	-1.5	1.8	-2.7	-1.2	-0.8	-1.4	-5.0	-0.5	1.6	-3.7	0.3	-1.1	1.8	-0.4	5.0	0.2	1.7	7.3

Year To Date		
2015	2016	2017
91.56	90.78	93.39
90.33	91.56	90.78
1.4	-0.9	2.9

Running 12 Months		
2015	2016	2017
93.73	95.10	95.36
89.96	93.73	95.10
4.2	1.5	0.3

RevPAR	2016												2017					
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
This Year	32.94	45.59	43.41	54.81	56.73	74.80	77.25	81.15	69.60	53.43	40.09	32.44	31.23	42.76	52.49	54.34	68.19	76.20
Last Year	37.43	48.41	52.56	50.89	56.52	74.18	89.22	80.79	62.58	55.88	37.86	35.42	32.94	45.59	43.41	54.81	56.73	74.80
Percent Change	-12.0	-5.8	-17.4	7.7	0.4	0.8	-13.4	0.5	11.2	-4.4	5.9	-8.4	-5.2	-6.2	20.9	-0.9	20.2	1.9

Year To Date		
2015	2016	2017
53.38	51.33	54.26
58.13	53.38	51.33
-8.2	-3.8	5.7

Running 12 Months		
2015	2016	2017
57.99	55.90	56.55
57.04	57.99	55.90
1.7	-3.6	1.2

Supply	2016												2017					
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
This Year	144,398	130,424	144,398	139,740	144,398	139,740	144,398	147,095	142,350	147,095	145,200	150,071	150,071	135,548	150,071	145,200	150,040	145,200
Last Year	141,577	127,876	141,577	139,740	144,398	139,740	144,398	144,398	139,740	144,398	139,740	144,398	144,398	130,424	144,398	139,740	144,398	139,740
Percent Change	2.0	2.0	2.0	0.0	0.0	0.0	0.0	1.9	1.9	1.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9

Year To Date		
2015	2016	2017
834,908	843,098	876,130
757,005	834,908	843,098
10.3	1.0	3.9

Running 12 Months		
2015	2016	2017
1,652,815	1,700,170	1,752,339
1,519,869	1,652,815	1,700,170
8.7	2.9	3.1

Demand	2016												2017					
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
This Year	56,110	66,281	72,303	86,042	89,746	106,241	108,940	111,999	100,470	85,908	65,834	56,901	54,284	64,884	86,507	88,418	110,170	104,830
Last Year	61,605	70,214	83,482	78,970	88,685	103,849	119,551	108,896	90,090	84,963	59,994	59,138	56,110	66,281	72,303	86,042	89,746	106,241
Percent Change	-8.9	-5.6	-13.4	9.0	1.2	2.3	-8.9	2.8	11.5	1.1	9.7	-3.8	-3.3	-2.1	19.6	2.8	22.8	-1.3

Year To Date		
2015	2016	2017
486,805	476,723	509,093
487,148	486,805	476,723
-0.1	-2.1	6.8

Running 12 Months		
2015	2016	2017
1,022,572	999,355	1,039,145
963,676	1,022,572	999,355
6.1	-2.3	4.0

Revenue	2016												2017					
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
This Year	4,756,260	5,946,575	6,269,018	7,659,641	8,191,391	10,452,432	11,154,876	11,937,153	9,907,348	7,858,793	5,820,394	4,868,046	4,686,041	5,795,504	7,876,713	7,889,737	10,231,056	11,064,018
Last Year	5,299,499	6,190,266	7,440,867	7,111,886	8,161,826	10,365,226	12,883,769	11,665,317	8,745,158	8,068,624	5,290,055	5,114,929	4,756,260	5,946,575	6,269,018	7,659,641	8,191,391	10,452,432
Percent Change	-10.3	-3.9	-15.7	7.7	0.4	0.8	-13.4	2.3	13.3	-2.6	10.0	-4.8	-1.5	-2.5	25.6	3.0	24.9	5.9

Year To Date		
2015	2016	2017
44,569,570	43,275,317	47,543,069
44,003,196	44,569,570	43,275,317
1.3	-2.9	9.9

Running 12 Months		
2015	2016	2017
95,846,322	95,043,169	99,089,679
86,695,128	95,846,322	95,043,169
10.6	-0.8	4.3

Census %	2016												2017					
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Census Props	52	52	52	52	52	52	52	53	53	53	54	54	54	54	54	54	54	54
Census Rooms	4658	4658	4658	4658	4658	4658	4658	4745	4745	4745	4840	4841	4841	4841	4841	4840	4840	4840
% Rooms Participants	77.8	72.3	79.1	79.1	79.1	79.1	79.1	77.7	79.5	79.5	78.0	79.9	79.9	79.9	79.9	79.9	79.9	79.9

A blank row indicates insufficient data.

Source 2017 STR, Inc.

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# Tab 3 - Response Billings Area+

Billings Area COC  
 For the Month of June 2017

STR Code	Name of Establishment	City & State	Zip Code	Aff Date	Open Date	Rooms	Chg in Rms	2015												2016												2017											
								J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D

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# Tab 4 - Multi-Segment

Currency: USD - US Dollar

Billings Area COC

For the month of: June 2017

	Current Month - June 2017 vs June 2016												Year to Date - June 2017 vs June 2016										Participation					
	Occ %		ADR		RevPAR		Percent Change from June 2016						Occ %		ADR		RevPAR		Percent Change from YTD 2016						Properties		Rooms	
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold	Census	Sample	Census	Sample
United States	73.4	72.8	129.12	126.50	94.73	92.14	0.7	2.1	2.8	4.7	1.9	2.6	65.4	64.9	126.01	123.13	82.35	79.92	0.7	2.3	3.0	4.9	1.8	2.5	54803	32880	5150350	3800350
Montana	75.1	75.2	116.79	113.89	87.66	85.68	-0.2	2.5	2.3	3.9	1.5	1.3	54.7	54.1	95.22	93.30	52.05	50.50	1.0	2.1	3.1	4.7	1.6	2.6	479	223	30754	19054
Billings Area, MT+	72.2	76.0	105.54	98.38	76.20	74.80	-5.0	7.3	1.9	5.9	3.9	-1.3	58.1	56.5	93.39	90.78	54.26	51.33	2.8	2.9	5.7	9.9	3.9	6.8	54	36	4840	3868
Bismarck, ND+	65.3	69.4	94.28	93.36	61.61	64.76	-5.8	1.0	-4.9	-4.9	0.0	-5.8	67.5	57.6	89.27	91.88	60.21	52.95	17.0	-2.8	13.7	13.7	0.0	17.0	33	30	3120	2964
Boise, ID+	85.7	87.5	112.29	113.16	96.23	99.04	-2.1	-0.8	-2.8	4.5	7.6	5.3	75.0	75.6	104.77	100.35	78.54	75.82	-0.8	4.4	3.6	10.7	6.8	6.0	52	40	5327	4498
Bozeman, MT+	87.9	86.7	136.60	130.70	120.01	113.34	1.3	4.5	5.9	10.0	3.9	5.3	67.2	66.4	102.60	99.18	68.90	65.87	1.1	3.4	4.6	6.0	1.3	2.4	31	21	2396	1846
Great Falls, MT+	67.4	68.4	88.13	88.07	59.42	60.23	-1.4	0.1	-1.3	-1.6	-0.2	-1.6	57.7	56.2	85.75	83.52	49.46	46.91	2.7	2.7	5.4	2.7	-2.6	-0.0	29	17	2162	1683
Helena, MT+	76.1	66.5	101.01	98.59	76.82	65.55	14.4	2.5	17.2	17.2	0.0	14.4	61.5	56.5	94.36	91.03	58.03	51.44	8.8	3.7	12.8	12.8	0.0	8.8	19	16	1552	1324
Madison, WI+	77.4	76.1	119.09	112.26	92.15	85.39	1.7	6.1	7.9	12.1	3.9	5.7	63.0	64.0	113.21	111.16	71.38	71.13	-1.5	1.8	0.3	2.7	2.3	0.8	63	54	7264	6881
Missoula, MT+	82.2	79.2	104.68	101.08	86.06	80.02	3.9	3.6	7.6	4.8	-2.5	1.2	58.6	58.9	91.67	89.48	53.68	52.67	-0.5	2.4	1.9	1.0	-0.9	-1.4	43	25	3159	2238
Rapid City, SD+	79.9	84.7	127.00	124.70	101.53	105.56	-5.6	1.8	-3.8	-1.7	2.2	-3.5	51.3	52.8	87.32	87.13	44.81	46.00	-2.8	0.2	-2.6	-0.8	1.8	-1.1	54	33	4657	3679
Sioux Falls, SD+	75.5	79.3	102.82	92.07	77.67	73.06	-4.8	11.7	6.3	6.3	-0.1	-4.9	60.2	61.6	91.20	87.62	54.93	53.94	-2.2	4.1	1.8	1.8	-0.1	-2.2	58	44	4974	4195

A blank row indicates insufficient data.

Source 2017 STR, Inc.

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## Tab 5 - Help

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

### **Average Daily Rate (ADR)**

Room revenue divided by rooms sold, displayed as the average rental rate for a single room.

### **Census (properties and rooms)**

The number of properties and rooms that exist in our database for the area(s) or segment(s) shown on the report.

### **Contract Rooms**

Contract rooms are occupied at rates stipulated by contracts – such as for airline crews and permanent guests. Room allotments that do not require guaranteed use or payment should not be classified as contract. Rooms sold under such allotments should be classified as transient.

### **Country**

A geographic area that has internationally recognized boundaries, an organized economy, and a sovereign government with external recognition. It is typically recognized by the International Organization for Standardization (ISO).

### **Custom Segments**

Defined by a + at the end of the segment name. If a custom segment is based on a selected group of properties, new properties that come into the area will NOT automatically be added to this segment. The new property can be added alone as long as it has no more than five months of data. Once the property has six or more months of data it is considered an established property, requiring a two property change (add one/drop one or add two).

### **Demand (Rooms Sold)**

The number of rooms sold or rented (excludes complimentary rooms).

### **Exchange Rate**

The factor used to convert revenue from U.S. Dollars to the local currency. The exchange rate data is obtained from Oanda.com. Any aggregated number in the report (YTD, Running 3 month, Running 12 month) uses the exchange rate of each relative month when calculating the data.

### **Group Rooms**

Group rooms are sold simultaneously in blocks of a minimum of ten rooms or more (e.g. group tours, domestic and international groups, association, convention and corporate groups).

### **Index**

Index (Occupancy, ADR, RevPar) - Property performance divided by competitive set performance multiplied by 100. Internationally, indexes are also referred to as MPI – Market Penetration Index (Occupancy Index), ARI – Average Rate Index (ADR Index), and RGI – Revenue/RevPAR Generation Index (RevPAR Index).

### **Market**

A geographic area within a country. Markets are defined by STR and STR Global.

### **Occupancy (Occ)**

Rooms sold divided by rooms available multiplied by 100. Occupancy is always expressed as a percentage of rooms occupied.

### **Percent Change**

Amount of growth - up, flat, or down - this period versus same period last year (month or year-to-date). Calculated as  $((TY - LY) / LY) * 100$ .

### **Revenue (Room Revenue)**

Total room revenue generated from the sale or rental of rooms.

### **RevPAR (Revenue Per Available Room)**

Room revenue divided by rooms available.

### **Sample or % Room Participants**

The percent of rooms from which STR receives data. Calculated as  $(\text{Sample Rooms} / \text{Census Rooms}) * 100$

### **Sub-Market**

A geographic sub-area within a Market. Sub-markets are defined by STR and STR Global.

### **Supply (Rooms Available)**

The number of rooms times the number of days in the period.

### **Transient Rooms**

Transient rooms include rooms occupied by those with reservations at rack, corporate, corporate negotiated, package, government, or foreign traveler rates. Also includes occupied rooms booked via third party web sites (exception: simultaneous bookings of ten or more rooms which should be defined as group).

### **Twelve Month Moving Average**