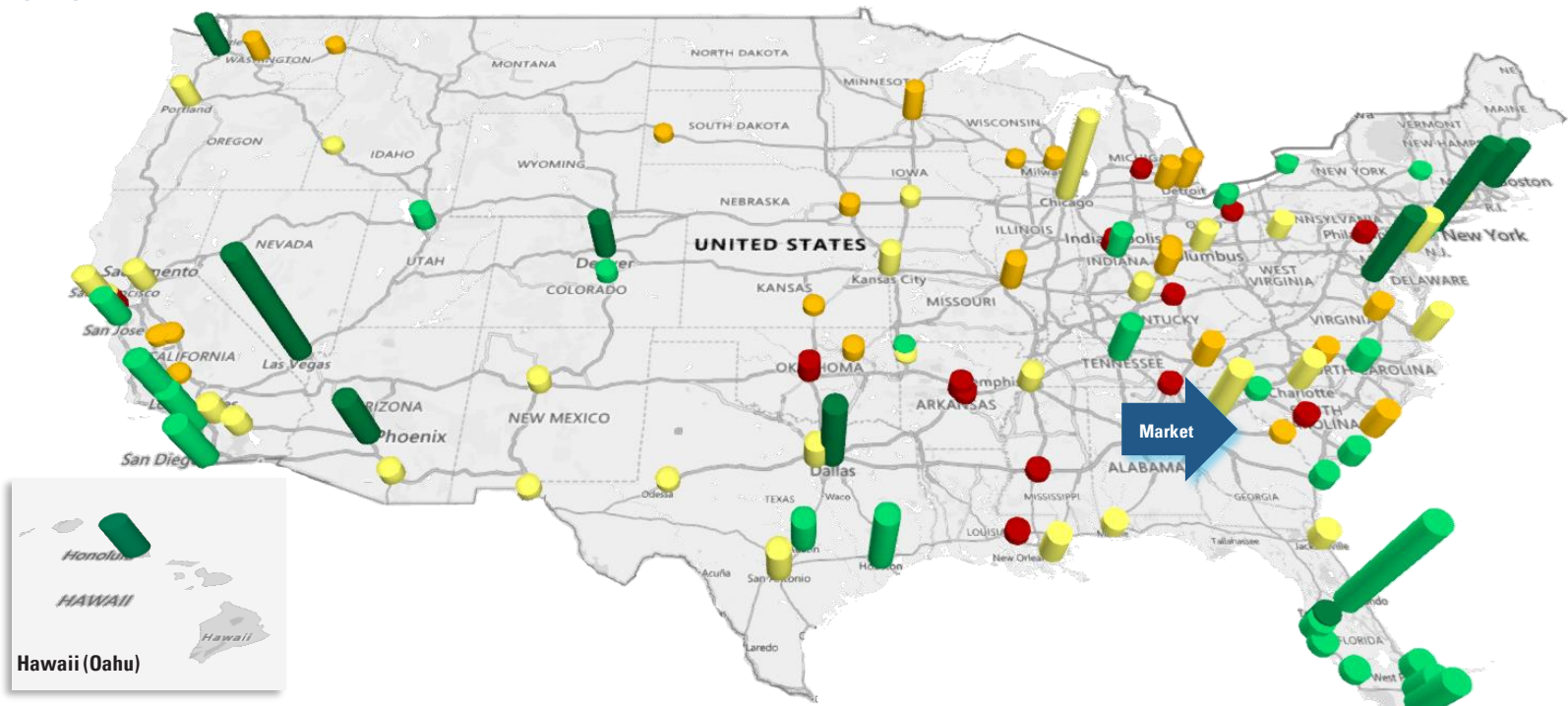


# 1Q 2025 MYRTLE BEACH, SC

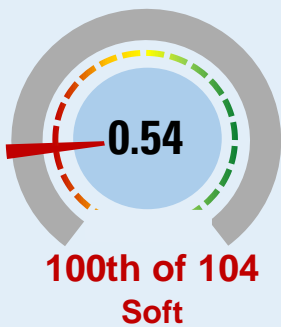


## Lodging Performance Index Snapshot

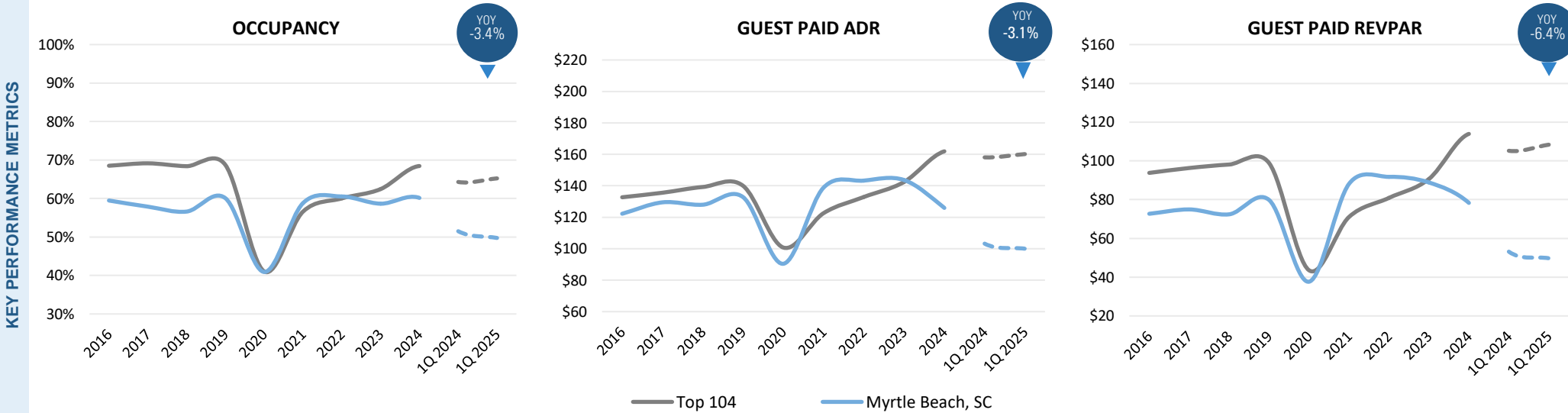


### LODGING PERFORMANCE INDEX

Myrtle Beach, SC



Ranking of overall '1Q 2025 LPI' performance  
(0.54) against all 104 surveyed markets.



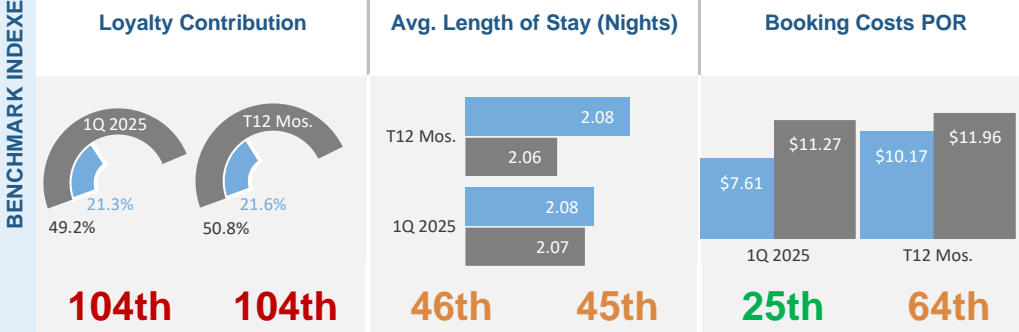
### Key Performance Indexes

● Subject Market ● Top 104



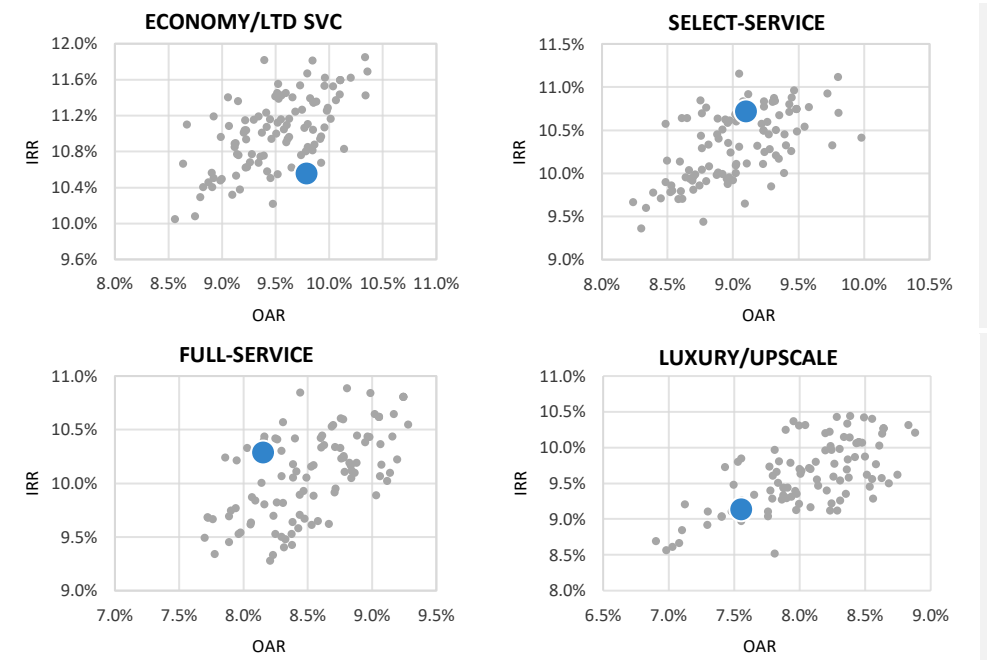
### Key Benchmark Indexes

kalibri LABS



### Discount and Capitalization Rates

Source: Newmark



### Trends and Risks

Source: Kalibri Labs, Newmark



Location



Quick Facts

**Jurisdictional Information**

Municipal Name: Myrtle Beach  
County: Horry County  
State: South Carolina  
Geo Coordinates (market center): 33.68906, -78.88669

Source: US Census Bureau,  
Dept. of Labor Statistics

**Major Hotel Demand Generators**

Wal-Mart Stores Inc. | Coastal Carolina University | Conway Medical Center | Grand Strand Regional Medical Center | Progress Energy Co. | Food Lion | Myrtle Beach National | Blue Cross/Blue Shield | National Golf Management | HTC Communications | (McLeod Loris Seacoast) Loris Healthcare | Wyndham Vacation Ownership | Lowe's Building Supply | Kingston Plantation | Novant Medical/Brunswick College | Sands Oceanfront Resorts | Bi-Lo | Ocean Lakes Family Campground | Conbraco Industries Inc. | AVX Corp.

Metrics and Ranking	Measurement	Rankings
Population (hotel market area)	215,750	100th of 104 (Small)
Income per Capita	\$39,006	84th of 104 (Below Average)
Feeder Group Size	9.6 Persons PSR	1st of 104 (Very Strong)
Feeder Group Earnings	\$373,985 PSR	2nd of 104 (Very Strong)
Total Market Hotel Revenues	\$1.1 billion	31st of 104 (Above Average)

Key Performance Metrics

YEAR ENDING	Guest Paid			COPE		Booking Cost POR	ADR COPE %	Loyalty %	Avg Length of Stay Nights	Supply Rooms	Performance Index (LPI)
	Occ %	ADR	RevPAR	ADR	RevPAR						
2016	59.5%	\$122.22	\$72.70	\$113.66	\$67.60	\$8.56	93.0%	51.5%	2.12	34,130	1.07
2017	57.9%	\$129.48	\$74.95	\$119.56	\$69.21	\$9.92	92.3%	55.6%	2.07	34,310	0.73
2018	56.6%	\$127.96	\$72.43	\$118.76	\$67.22	\$9.20	92.8%	54.6%	2.10	34,370	0.78
2019	60.1%	\$132.84	\$79.81	\$122.09	\$73.35	\$10.75	91.9%	59.3%	2.02	35,910	0.84
2020	40.9%	\$90.42	\$37.67	\$84.20	\$34.45	\$6.21	93.1%	16.3%	2.20	35,860	0.86
2021	58.8%	\$138.82	\$88.15	\$127.36	\$74.89	\$11.45	91.8%	18.4%	2.06	35,840	1.30
2022	60.5%	\$143.29	\$91.76	\$131.59	\$79.64	\$11.71	91.8%	18.9%	2.06	35,800	1.01
2023	58.7%	\$143.67	\$88.86	\$132.18	\$77.53	\$11.49	92.0%	19.4%	2.03	35,770	0.84
2024	60.2%	\$125.95	\$78.32	\$115.91	\$69.72	\$10.04	92.0%	21.8%	2.09	36,450	0.69
CAGR: 2016 thru 2024	0.1%	0.4%	0.9%	0.2%	0.4%	2.0%	-0.1%	-10.2%	-0.1%	0.8%	-5.3%
1Q 2024	51.5%	\$103.22	\$53.16	\$96.12	\$49.50	\$7.10	93.1%	21.8%	2.11	36,260	0.80
1Q 2025	49.8%	\$100.01	\$49.76	\$92.40	\$45.97	\$7.61	92.4%	21.3%	2.08	35,600	0.54

Data provided by: kalibri LABS

Notable Metrics

HIGHEST

Feeder Group Size	Feeder Group Earnings per sold room	IRR: Economy/Ltd Svc
<b>1st</b> Very Strong Myrtle Beach, SC required a small feeder group size (9.59 Persons)	<b>2nd</b> Very Strong The market posted strong feeder group earnings per sold room (\$373,985)	<b>16th</b> Favorable The market also enjoyed favorable IRR metrics in the economy/ltd svc segment (10.6%)

LOWEST

Feeder Population Per Room	Population Density per Room	T12-Month Loyalty Contribution
<b>Last Soft</b> This market posted a low ratio of feeder population per room (4.16)	<b>Last Soft</b> The market has been hindered by weak population density per room (5.87)	<b>Last Soft</b> Myrtle Beach, SC also has been hindered by weak T12—month loyalty contribution (21.6%)

Notable Trends

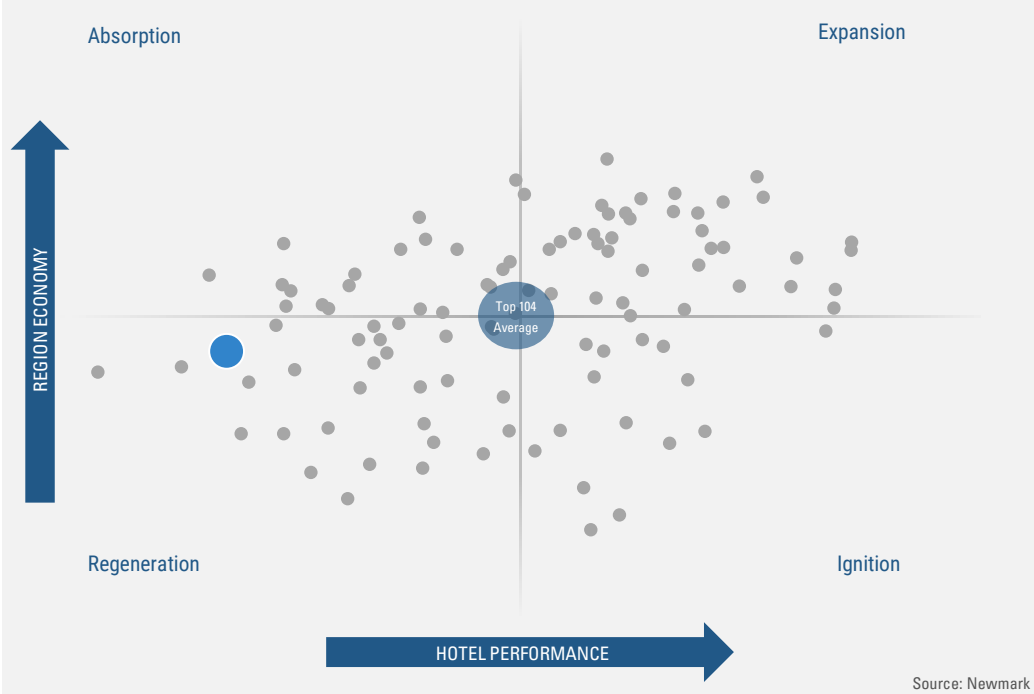
STRONGEST

Long-Term Historical Loyalty Contribution Growth	Long-Term Historical Supply Growth	Short-Term Historical Loyalty Contribution Growth
<b>2nd</b> Very Strong Myrtle Beach, SC exhibited strong long—term historical loyalty contribution growth (7.7%)	<b>2nd</b> Very Strong The market has benefited from low long—term historical supply growth (—0.4%)	<b>2nd</b> Very Strong The market also enjoyed strong short—term historical loyalty contribution growth (9.4%)

WEAKEST

Short-Term Historical Average Length of Stay Growth	Short-Term Historical Booking Costs POR Growth	Overall Health of Hotel Market
<b>Last Soft</b> The market exhibited weak short—term historical average length of stay growth (—3.2%)	<b>Last Soft</b> We note this area has been impeded by high short—term historical growth in booking costs (9.6%)	<b>101st Soft</b> Myrtle Beach, SC also has been hampered by weak general hotel market performance (levels and trends of fundamentals)

Market Performance Stage



Myrtle Beach, SC: Regeneration Stage

**Regeneration**

The Myrtle Beach, SC market is currently in the 'Regeneration' stage of the performance cycle. In this stage, hotels and the underlying economy are underperforming. The highest and best uses of hotel assets are still being challenged by lingering pandemic impacts, oversupply, weak economic indicators, and/or poor corporate contribution. Hotel investors look for opportunities to either exit or regenerate demand. Example markets in this stage include Cincinnati, OH; Detroit, MI; and Knoxville, TN.

**Other Stages:**

**Ignition**  
In the 'Ignition' stage, hotels typically perform adequately for operators to enjoy positive returns, with confidence the economy will remain fully recovered from the pandemic. While the regional economy continues to recover, strong hotel performance locally is igniting expansion in certain key sectors. Example markets in this stage include Baltimore, MD; Chicago, IL; and Miami, FL.

**Absorption**  
In the 'Absorption' stage, hotels are underperforming but in an economy with resilience and confidence the economy will shed any lingering pandemic impacts, presenting upside for CRE. Barriers to entry are high and the market hosts little or no new supply, allowing for the existing stock of rooms to be absorbed. Example markets in this stage include Fort Worth, TX; Minneapolis, MN; and Portland, OR.

**Expansion**  
In the 'Expansion' stage, hotels perform adequately, contributing to a resilient economy that has fully exited from the pandemic environment. Displacement demand is high, new hotel supply is feasible (despite barriers normally being high), and the overall economy is expanding. Example markets in this stage include Anaheim, CA; Atlanta, GA; and Austin, TX.

Industry Observations

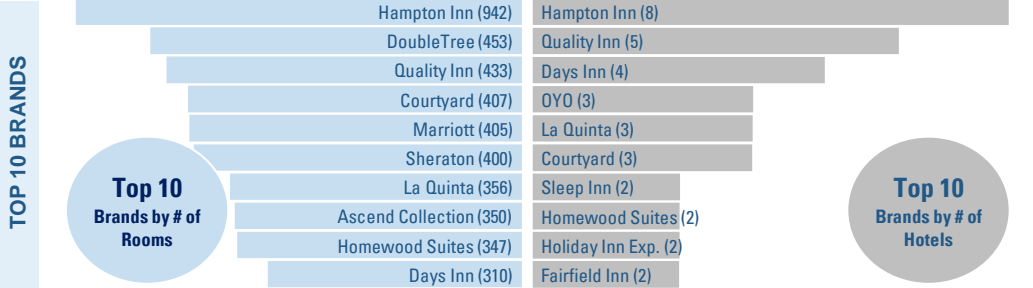
**MOODY'S ANALYTICS**

Business Cycle:  
Employment Growth (2 yr):  
Risk Exposure (402 US markets):  
Key Industry Notes:

**At Risk**  
1.9%  
1st Percentile: Low Risk  
Low cost of doing business  
Destination for tourists and retirees  
Strong population growth  
Location risk  
Volatility from dependence on tourism

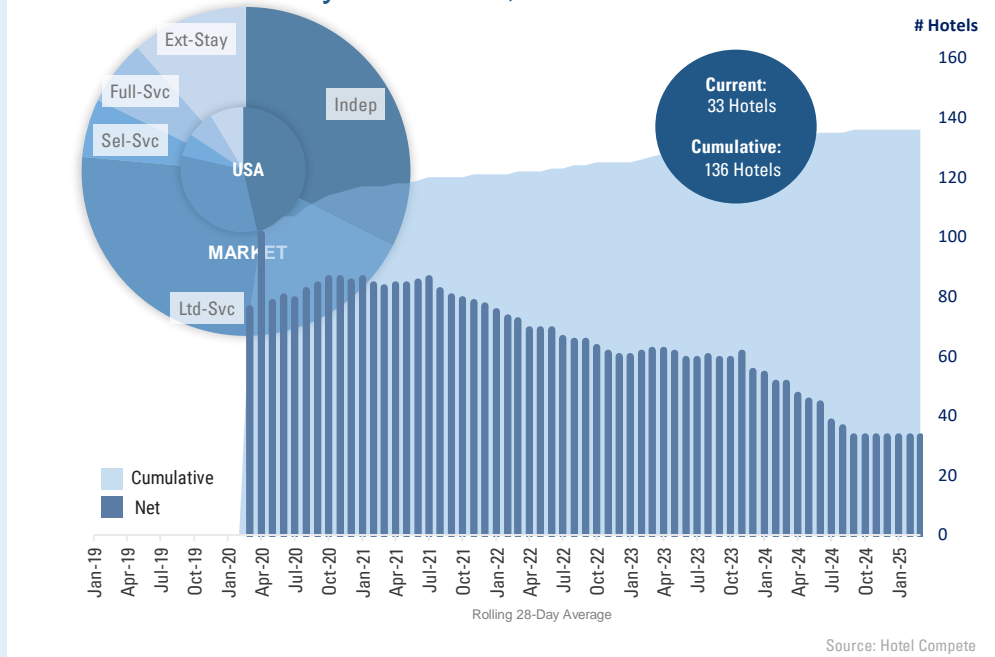
**Moody's Rating**

**Aaa**  
Investment Grade  
Long-term investment grade, Prime-1 short-term outlook

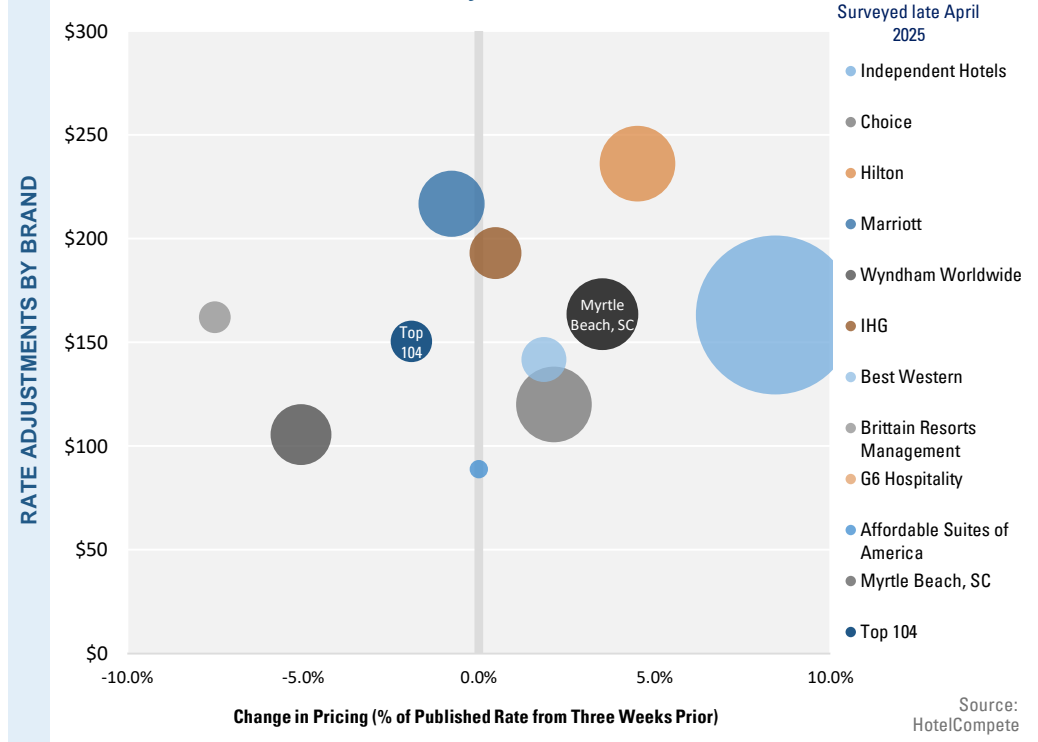




## Hotel Closures - Myrtle Beach, SC



**CATEGORY PENETRATION RELATIVE TO USA**  
**MARCH 2025**



## Source: CoSTAR



# Nsights Hotel Market Reports Coverage



Akron, OH	Dayton, OH	Louisville, KY	Portland, OR
Albany, NY	Denver, CO	Madison, WI	Raleigh, NC
Albuquerque, NM	Des Moines, IA	Memphis, TN	Rapid City, SD
Anaheim, CA	Detroit, MI	Miami, FL	Richmond, VA
Arkansas State Area, AR	El Paso, TX	Michigan North Area, MI	Sacramento, CA
Atlanta, GA	Fayetteville, AR	Michigan South Area, MI	Saint Louis, MO
Augusta, GA	Fort Lauderdale, FL	Milwaukee, WI	Saint Petersburg, FL
Austin, TX	Fort Myers, FL	Minneapolis, MN	Salt Lake City, UT
Bakersfield, CA	Fort Worth, TX	Mobile, AL	San Antonio, TX
Baltimore, MD	Fresno, CA	Myrtle Beach, SC	San Bernardino, CA
Baton Rouge, LA	Greensboro, NC	Nashville, TN	San Diego, CA
Bentonville, AR	Greenville, SC	New Brunswick, NJ	San Francisco, CA
Birmingham, AL	Harrisburg, PA	New Orleans, LA	San Joaquin Valley, CA
Boise City, ID	Hartford, CT	New York, NY	San Jose, CA
Boston, MA	Houston, TX	Newark, NJ	Sarasota, FL
Buffalo, NY	Indiana North Area, IN	Oahu Island, HI (Branded)	Savannah, GA
Charleston, SC	Indiana South Area, IN	Oakland, CA	Seattle, WA
Charlotte, NC	Indianapolis, IN	Odessa-Midland, TX	Spokane, WA
Chattanooga, TN	Jackson, MS	Oklahoma City, OK	Tampa, FL
Chicago, IL	Jacksonville, FL	Omaha, NE	Tucson, AZ
Cincinnati, OH	Kansas City, MO	Orlando, FL (Non-Disney)	Tulsa, OK
Cleveland, OH	Knoxville, TN	Palm Desert, CA	Virginia Beach, VA
Colorado Springs, CO	Las Vegas, NV (Non-Strip)	Philadelphia, PA	Washington State Area, WA
Columbia, SC	Lexington, KY	Phoenix, AZ	Washington, DC
Columbus, OH	Little Rock, AR	Pittsburgh, PA	West Palm Beach, FL
Dallas, TX	Los Angeles, CA	Portland, ME	Wichita, KS

\*Customized market reports available upon request

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Our Hospitality, Gaming & Leisure practice is focused exclusively on providing superior valuation and consulting services for a broad range of hotels, casinos and leisure properties. Our team takes a holistic, consultative approach that goes far beyond the physical asset, analyzing every aspect of a property’s business and real estate operations to identify all areas of value for owners and investors.

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- Hotels and Resorts

Gaming Facilities

Stadiums, Sports & Entertainment Facilities
- Conference, Expo and Convention Centers

Golf Courses

Marinas
- Ski and Village Resorts

Water Parks, Amusement Parks and Attractions

*Our core disciplines and expert subject areas include:*

- Economic Impact

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### CONTACT: SOUTHEAST & CARRIBBEAN MARKETS

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