



# Monthly Summary Report

## February 2026

## Highlights

The Florida Keys finished strong in February, with hotel occupancy reaching 88.1% (+2.9% YOY) alongside continued rate growth driving ADR up 7% and RevPAR up 10.1%. This performance reflects sustained high-end demand, with revenue increasing 10.1% YOY to \$130.2 million. Momentum has steadily built over the past six months, with occupancy climbing from 46.4% in September, while ADR more than doubled from \$213 and RevPAR surged accordingly.

Compared to competitive Florida markets, the Florida Keys continue to stand out as a top-tier, high-rate destination, with 88.1% occupancy and \$493 ADR placing it among the strongest performers in the state. While markets like Orlando and Tampa drive higher overall volume, the Keys, along with submarkets like Key West and Islamorada, command significantly higher pricing and RevPAR.

The short-term rental market also saw significant gains, with occupancy rising 32.8% YOY and RevPAR increasing 54.8%, driven by strong rate growth despite declining supply (-33.2%). On the digital front, website performance showed increased top-of-funnel interest with users up 25.7% and sessions up 21.4% YOY, though softer engagement metrics with lower engagement rate and higher bounce rate.

U.S. hotels in February reported demand up 2.9% and supply up just 0.7% year-over-year, driving occupancy gains of 2.3%. ADR rose 2.0% and RevPAR grew 4.3%, as operators continued to push rate amid steady traveler demand heading into the spring travel season.

U.S. Nonfarm payrolls fell 92K in February after January gains (+126K), with declines in health care (strike-driven), information, and federal jobs (-330K since Oct 2024). Wages rose 0.4% MOM (3.8% YOY). Inflation held at 2.4%, (3.2% one year ago) with airline fares up 7.1% YOY due to rising fuel costs.



Hotel Demand  
**528.7K**  
+2.9% YOY



Hotel ADR  
**\$492.63**  
+7.0% YOY



Hotel RevPAR  
**\$433.89**  
+10.1% YOY



EYW Checkpoint Volume  
**92.8K**  
+8.2% YOY  
(January 2026)



Website Sessions  
**611.6K**  
+21.4% YOY



# Hotel Review

## Monthly Performance by Market

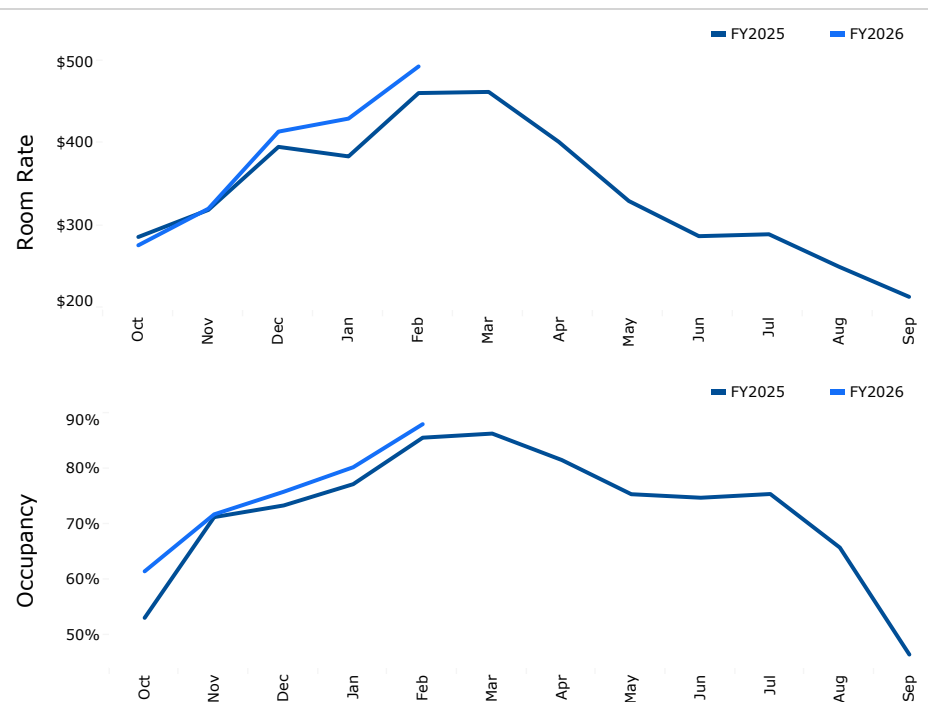
	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
<b>Dec</b>						
Florida Keys	75.8%	+3.4%	\$414	+4.7%	\$314	+8.2%
Islamorada+	69.2%	+11.1%	\$466	+12.3%	\$322	+24.9%
Key Largo, FL+	70.0%	+2.9%	\$354	+0.3%	\$248	+3.2%
Key West, FL	82.1%	+1.1%	\$417	+4.4%	\$342	+5.5%
Marathon+	68.3%	+3.3%	\$408	+5.9%	\$279	+9.4%
Upper Florida Keys	69.4%	+6.2%	\$410	+5.1%	\$284	+11.6%
<b>Jan</b>						
Florida Keys	80.3%	+4.0%	\$429	+11.9%	\$345	+16.4%
Islamorada+	74.4%	+13.9%	\$452	+18.4%	\$337	+34.9%
Key Largo, FL+	76.7%	-4.3%	\$344	+9.7%	\$264	+5.0%
Key West, FL	85.7%	+2.9%	\$457	+9.4%	\$392	+12.6%
Marathon+	72.6%	+7.3%	\$366	+12.0%	\$265	+20.2%
Upper Florida Keys	74.6%	+5.2%	\$397	+15.8%	\$296	+21.7%
<b>Feb</b>						
Florida Keys	88.1%	+2.9%	\$493	+7.0%	\$434	+10.1%
Islamorada+	84.4%	+7.5%	\$541	+15.2%	\$456	+23.9%
Key Largo, FL+	85.9%	-2.6%	\$401	+2.9%	\$345	+0.2%
Key West, FL	91.4%	+2.1%	\$524	+6.9%	\$479	+9.1%
Marathon+	83.1%	+6.2%	\$427	+4.5%	\$355	+10.9%
Upper Florida Keys	84.6%	+3.7%	\$458	+7.2%	\$387	+11.3%

Source: STR

## Fiscal Year-to-Date Performance

### Florida Keys

**Occupancy** 75.2% +4.8%  
**ADR** \$393 +4.8%  
**RevPAR** \$296 +9.8%  
**Supply** 3.2M +0.1%  
**Demand** 2.4M +4.8%  
**Revenue** \$959.3M +9.8%



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# Hotel Competitive Performance

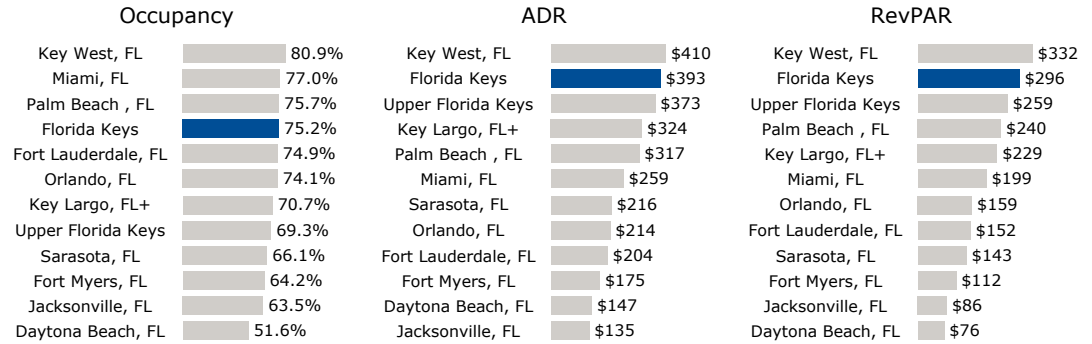
## Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Dec	Daytona Beach, FL	47.3%	-17.0%	\$112	-10.0%	\$53	-25.3%
	Florida Keys	75.8%	+3.4%	\$414	+4.7%	\$314	+8.2%
	Fort Lauderdale, FL	73.5%	+0.0%	\$195	+3.2%	\$143	+3.2%
	Fort Myers, FL	61.2%	-5.4%	\$157	-0.5%	\$96	-5.9%
	Jacksonville, FL	61.7%	-8.2%	\$137	-0.2%	\$84	-8.4%
	Key Largo, FL+	70.0%	+2.9%	\$354	+0.3%	\$248	+3.2%
	Key West, FL	82.1%	+1.1%	\$417	+4.4%	\$342	+5.5%
	Miami, FL	77.0%	+0.5%	\$280	+3.7%	\$215	+4.2%
	Orlando, FL	72.2%	-1.5%	\$220	+4.5%	\$158	+2.9%
	Palm Beach, FL	75.4%	+1.6%	\$316	+9.2%	\$238	+11.0%
Sarasota, FL	62.2%	-12.7%	\$203	+1.5%	\$126	-11.4%	
Upper Florida Keys	69.4%	+6.2%	\$410	+5.1%	\$284	+11.6%	
Jan	Daytona Beach, FL	55.2%	-8.1%	\$152	-2.8%	\$84	-10.7%
	Florida Keys	80.3%	+4.0%	\$429	+11.9%	\$345	+16.4%
	Fort Lauderdale, FL	80.0%	+7.6%	\$223	+7.1%	\$179	+15.1%
	Fort Myers, FL	67.0%	-1.6%	\$183	-2.8%	\$123	-4.3%
	Jacksonville, FL	62.3%	-5.1%	\$129	-2.6%	\$80	-7.6%
	Key Largo, FL+	76.7%	-4.3%	\$344	+9.7%	\$264	+5.0%
	Key West, FL	85.7%	+2.9%	\$457	+9.4%	\$392	+12.6%
	Miami, FL	81.9%	+3.2%	\$288	+12.4%	\$236	+16.0%
	Orlando, FL	74.7%	+0.4%	\$210	+2.9%	\$157	+3.4%
	Palm Beach, FL	79.4%	+4.0%	\$341	+8.6%	\$270	+12.9%
Sarasota, FL	68.1%	-8.1%	\$215	+0.5%	\$146	-7.7%	
Upper Florida Keys	74.6%	+5.2%	\$397	+15.8%	\$296	+21.7%	
Feb	Daytona Beach, FL	64.9%	-1.3%	\$201	+2.2%	\$131	+0.9%
	Florida Keys	88.1%	+2.9%	\$493	+7.0%	\$434	+10.1%
	Fort Lauderdale, FL	85.7%	+3.5%	\$253	+5.0%	\$217	+8.7%
	Fort Myers, FL	80.9%	+3.2%	\$235	+0.4%	\$190	+3.6%
	Jacksonville, FL	70.9%	-1.7%	\$142	+0.4%	\$101	-1.3%
	Key Largo, FL+	85.9%	-2.6%	\$401	+2.9%	\$345	+0.2%
	Key West, FL	91.4%	+2.1%	\$524	+6.9%	\$479	+9.1%
	Miami, FL	84.9%	-0.8%	\$322	+6.0%	\$274	+5.1%
	Orlando, FL	81.6%	+1.4%	\$241	+6.3%	\$196	+7.8%
	Palm Beach, FL	87.5%	+2.6%	\$431	+11.9%	\$377	+14.7%
Sarasota, FL	81.0%	-1.2%	\$283	+7.0%	\$229	+5.8%	
Upper Florida Keys	84.6%	+3.7%	\$458	+7.2%	\$387	+11.3%	

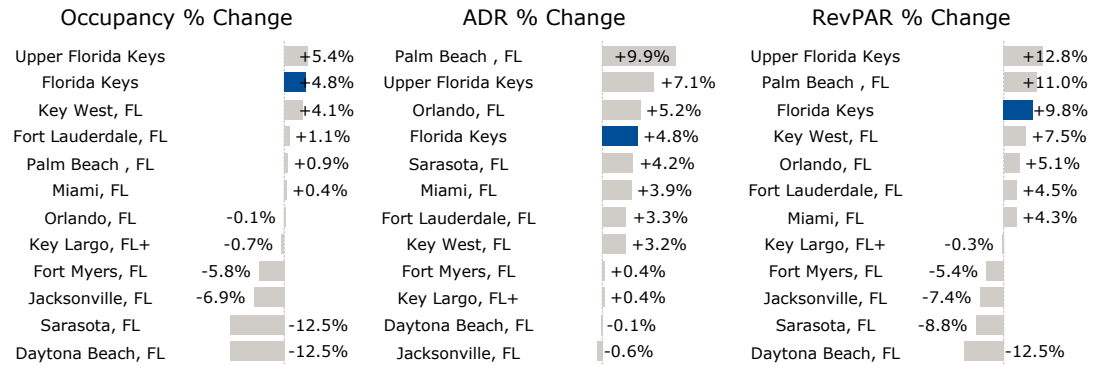
Source: STR

## Fiscal Year-to-Date Performance

### Performance by Market



### % Change vs. Previous Year



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# Preliminary Hotel Performance

## Preliminary March 2026 Hotel Performance

### Florida Keys

Occupancy  
**88.2%**  
+4.2%

ADR  
**\$500**  
+9.7%

RevPAR  
**\$441**  
+14.1%

### Hotel Performance by Market

	Occupancy		ADR		RevPAR	
Florida Keys	88.2%	+4.2%	\$500	+9.7%	\$441	+14.1%
Daytona Beach, FL	66.4%	-4.4%	\$156	-4.7%	\$106	-8.0%
Florida Central North	69.2%	-3.7%	\$134	-5.1%	\$93	-8.4%
Florida Central South	75.3%	-0.8%	\$199	-1.3%	\$150	-2.2%
Florida Panhandle	67.2%	+0.5%	\$142	-5.7%	\$96	-5.2%
Fort Myers, FL	79.0%	+6.3%	\$236	+1.6%	\$187	+7.8%
Jacksonville, FL	76.5%	+1.4%	\$166	+1.5%	\$127	+2.9%
Key West	90.8%	+3.4%	\$512	+10.6%	\$466	+14.2%
Key West, FL	90.8%	+3.4%	\$512	+10.6%	\$466	+14.2%
Melbourne, FL	75.6%	-2.2%	\$174	+0.3%	\$132	-1.9%
Miami, FL	86.4%	+4.2%	\$322	+15.4%	\$278	+20.1%
Monroe Cty Ex Key West+	85.5%	+4.9%	\$477	+8.7%	\$409	+13.9%
Orlando, FL	79.4%	+3.4%	\$243	+3.1%	\$193	+6.5%
Palm Beach, FL	86.8%	+5.3%	\$437	+13.4%	\$380	+19.1%
Sarasota, FL	82.6%	+3.9%	\$308	+10.7%	\$255	+14.6%

Note: Includes daily data through 3/28/2026  
Source: STR

## Preliminary March 2026 by Day-of-Week

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Florida Keys	87.1%	+4.6%	\$478	+9.4%	\$418	+14.1%
Daytona Beach, FL	59.8%	-5.5%	\$142	-5.6%	\$87	-9.6%
Florida Central North	65.5%	-3.8%	\$122	-6.1%	\$80	-9.6%
Florida Central South	72.9%	-1.4%	\$192	-2.4%	\$140	-3.8%
Florida Panhandle	62.8%	-1.7%	\$135	-8.6%	\$85	-10.1%
Fort Myers, FL	78.2%	+6.9%	\$235	+1.4%	\$184	+8.1%
Jacksonville, FL	73.6%	+1.3%	\$157	+1.3%	\$116	+2.6%
Key West, FL	90.2%	+3.9%	\$489	+10.7%	\$442	+14.7%
Melbourne, FL	71.7%	-2.8%	\$163	-1.1%	\$117	-4.1%
Miami, FL	84.5%	+5.6%	\$303	+15.5%	\$256	+21.9%
Orlando, FL	76.9%	+3.8%	\$246	+3.1%	\$189	+6.9%
Palm Beach, FL	86.2%	+7.1%	\$422	+12.1%	\$364	+19.6%
Sarasota, FL	80.6%	+3.9%	\$291	+9.4%	\$235	+13.3%

Week  
Days

Week  
Ends

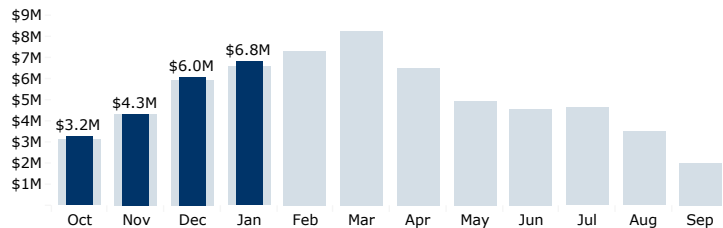
	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Florida Keys	91.0%	+3.2%	\$551	+10.8%	\$501	+14.3%
Daytona Beach, FL	82.9%	-2.3%	\$182	-3.7%	\$152	-5.5%
Florida Central North	78.5%	-3.6%	\$158	-3.3%	\$125	-6.4%
Florida Central South	81.2%	+0.7%	\$215	+0.7%	\$175	+1.2%
Florida Panhandle	78.2%	+5.2%	\$156	-0.4%	\$122	+4.8%
Fort Myers, FL	81.0%	+4.9%	\$238	+2.0%	\$193	+7.1%
Jacksonville, FL	83.9%	+1.5%	\$185	+2.1%	\$156	+3.5%
Key West, FL	92.3%	+2.1%	\$569	+10.7%	\$525	+13.0%
Melbourne, FL	85.1%	-0.8%	\$198	+2.7%	\$168	+2.0%
Miami, FL	91.2%	+1.2%	\$367	+15.8%	\$335	+17.0%
Orlando, FL	85.4%	+2.5%	\$237	+3.3%	\$202	+5.7%
Palm Beach, FL	88.3%	+1.2%	\$474	+16.7%	\$419	+17.9%
Sarasota, FL	87.5%	+3.9%	\$348	+13.2%	\$305	+17.2%

# The Florida Keys & Key West Hotel Occ Tax Tax Collections

## Hotel Occ Tax Tax Collections by Month

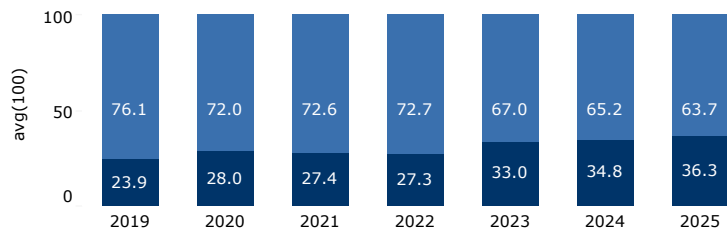
Fiscal Year 2026 | Location: All

■ Current YTD ■ STLY YTD



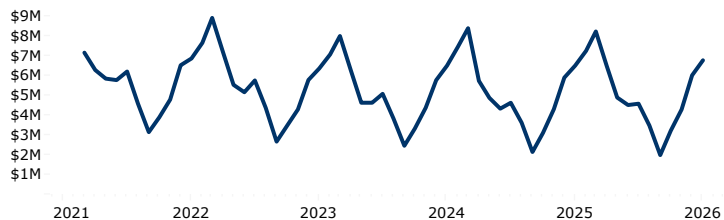
## Bed Tax Contribution

Fiscal Year | ■ Non - STR ■ STR



## Hotel Occ Tax Tax Collections

Long Term Trend | Location: All



Source: The Florida Keys & Key West

Oct 2025 - Jan 2026 Collections

**\$20.4M**

-25.0% YOY

## Hotel Occ Tax Tax Collections by Month

Fiscal Year 2026

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	YTD
District I	\$1.8M	\$2.3M	\$2.9M	\$3.3M									\$10.3M
District II	\$256.0K	\$363.6K	\$522.3K	\$681.1K									\$1.8M
District III	\$408.8K	\$599.4K	\$1.1M	\$1.2M									\$3.3M
District IV	\$314.8K	\$428.8K	\$631.3K	\$669.3K									\$2.0M
District V	\$467.6K	\$617.5K	\$903.6K	\$950.0K									\$2.9M
<b>Total</b>	<b>\$3.2M</b>	<b>\$4.3M</b>	<b>\$6.0M</b>	<b>\$6.8M</b>									<b>\$20.4M</b>

## Change vs. Previous Year

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	YTD
District I	+1.1%	-1.5%	+2.2%	+2.6%									-24.5%
District II	+14.9%	+12.1%	-1.7%	+8.1%									-22.2%
District III	+1.7%	-3.4%	+0.0%	+5.2%									-27.3%
District IV	+18.8%	+10.4%	+5.2%	+14.2%									-20.7%
District V	+0.2%	-5.6%	+3.6%	-0.9%									-28.4%
<b>Total</b>	<b>+3.5%</b>	<b>-0.3%</b>	<b>+2.0%</b>	<b>+4.1%</b>									<b>-25.0%</b>

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# Airport TSA Checkpoint Volume & Visitor Origins

EYW - Key West International



## Monthly TSA Checkpoint Volume

January 2026 Volume

**92.8K**

+8.2% YOY

## Year-to-Date TSA Checkpoint Volume & Visitor Origins

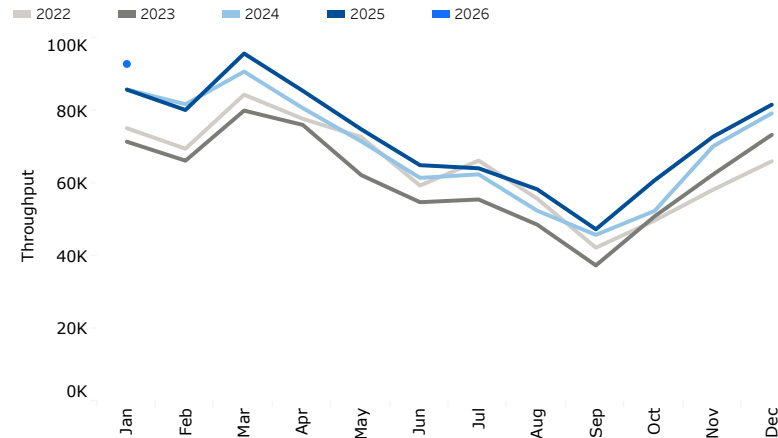
Oct 2025 - Jan 2026 Volume

**308.1K**

+16.1% YOY

### TSA Checkpoint Volume by Month

Last Five Calendar Years

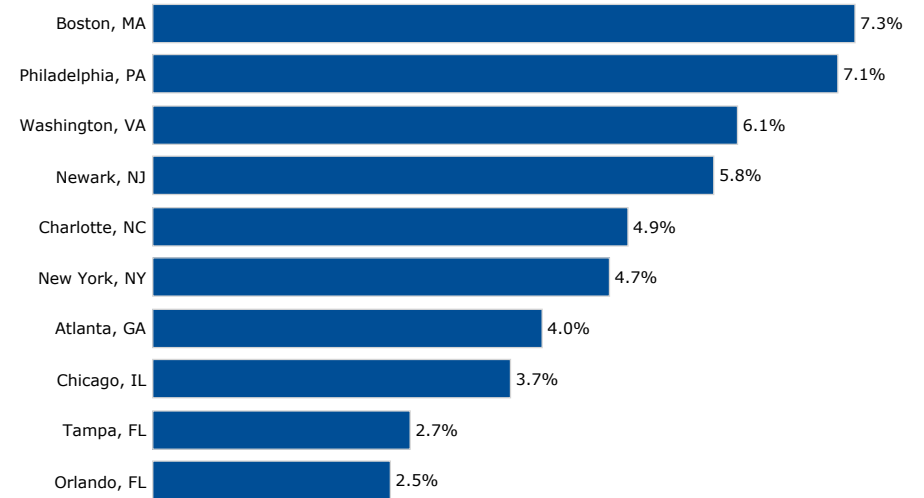


Source: Transportation Security Administration

Source: Transportation Security Administration

### Top Origin Markets - Air

Oct 2025 - Jan 2026 Visitor Arrivals



Source: OAG



# Website Performance Summary

February 2026 | Properties: 321274354



Users  
568.1K  
+25.7% YOY



Sessions  
611.6K  
+21.4% YOY



Engaged Sessions  
292.9K  
+0.1% YOY



Engagement Rate  
47.9%  
-10.22% pt YOY



Page Views  
936.8K  
+6.5% YOY



Pages Per Session  
1.53 pages  
-0.21 pages YOY

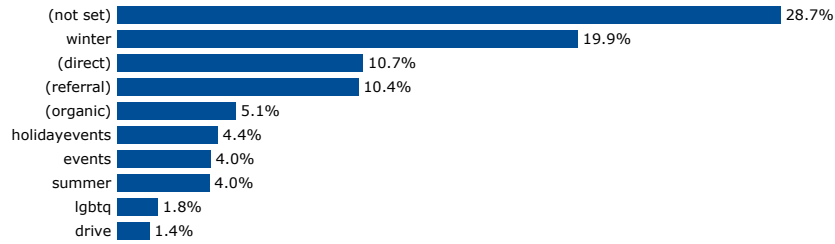


Avg. Session Duration  
00:09:20  
-365 sec YOY

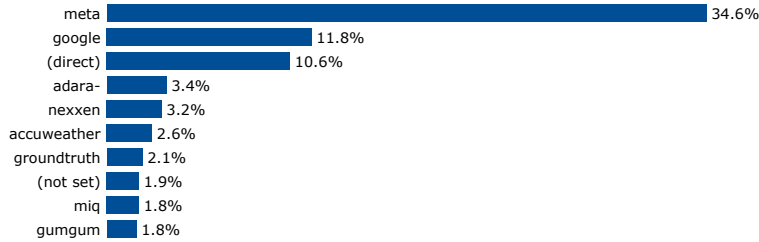


Bounce Rate  
52.1%  
+10.22% pt YOY

## Campaigns



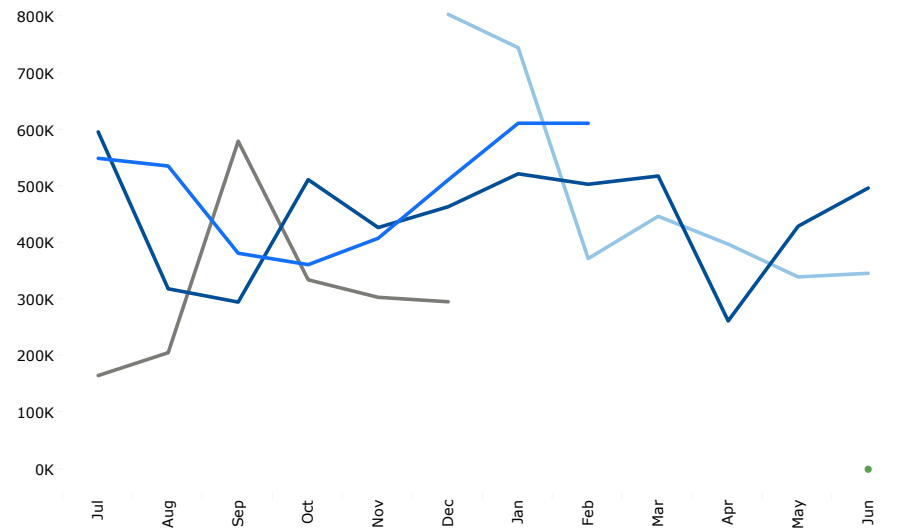
## Sources



## Sessions Analysis

Monthly Trend

FY2022 FY2023 FY2024 FY2025 FY2026



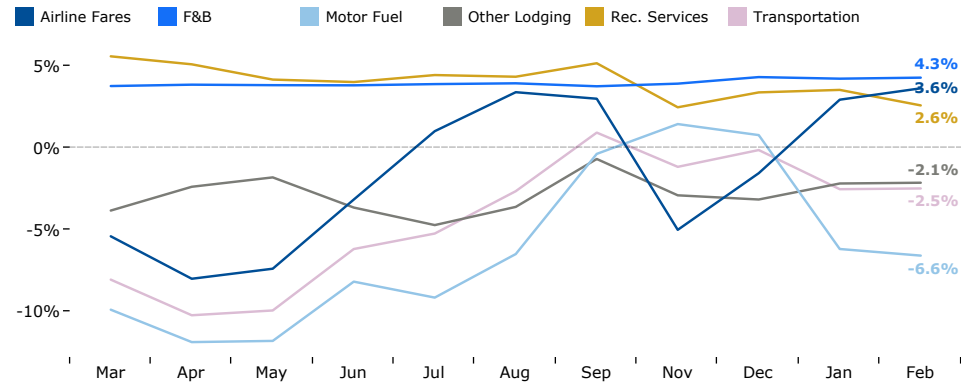
Source: Google Analytics

Note: Due to Google's practice of exporting sampled data to protect user identities, figures may not precisely match data viewed in the Google Analytics platform.

# National Travel Trends

## Travel Price Index

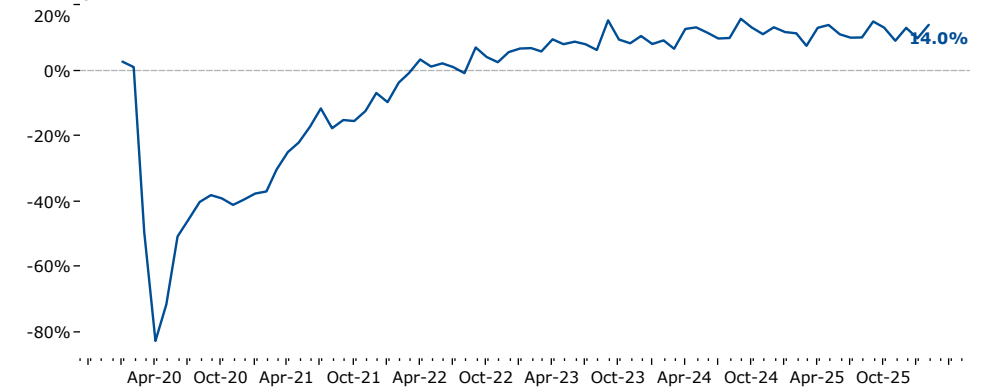
% Change Relative to Same Month in Previous Year | Last 12 Months



Source: U.S. Travel Association via U.S. Travel Recovery Tracker

## Travel Spending (% change vs 2019)

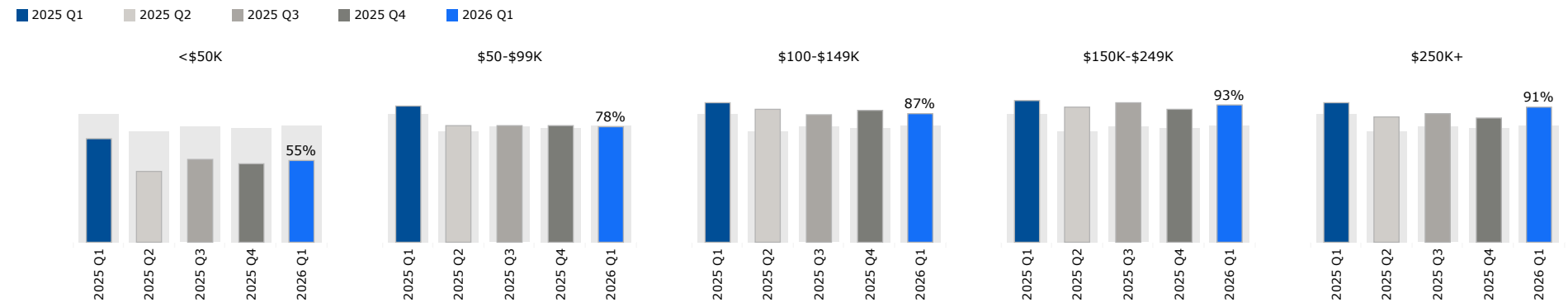
% Change vs. 2019 | U.S. total



Source: Tourism Economics via U.S. Travel Recovery Tracker

## Planning Leisure Travel Within the Next 12 Months

% of American Consumers Planning Travel by Household Income (Calendar Year)

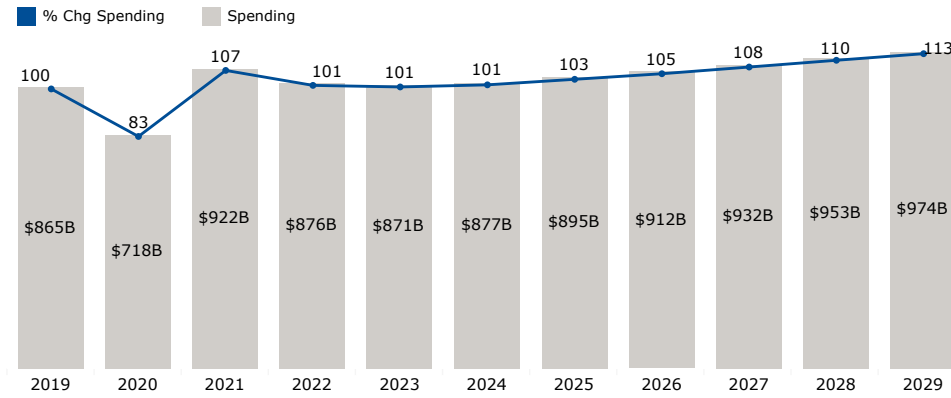


Note: Light gray bars represent the average for all survey respondents  
Source: MMGY Global's Portrait of American Travelers

# Domestic Travel Forecast

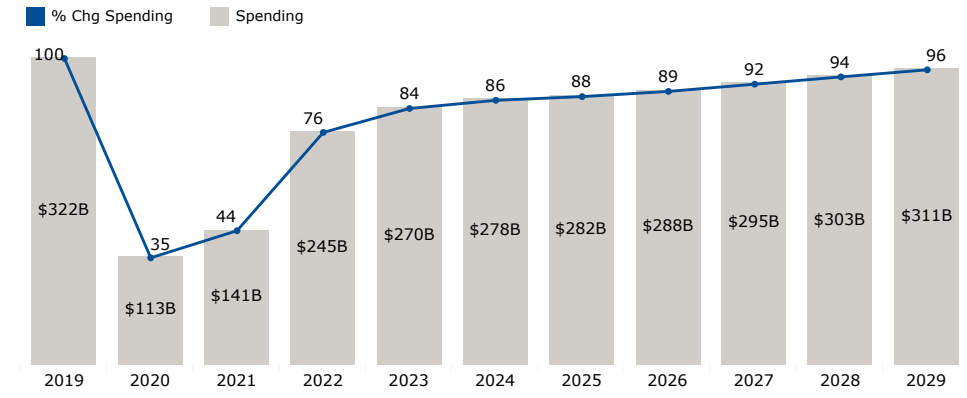
## Real Domestic Leisure Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



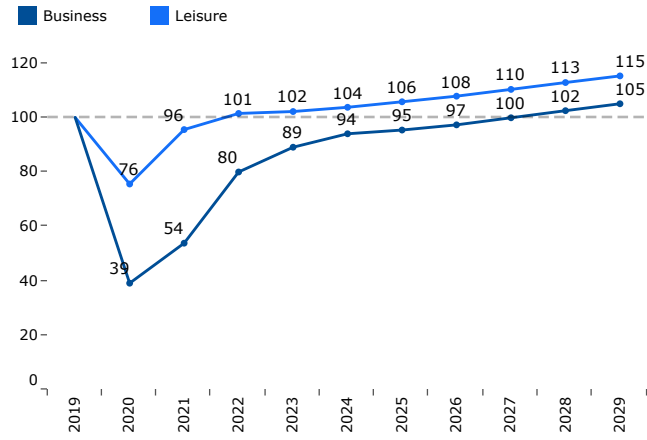
## Real Domestic Business Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



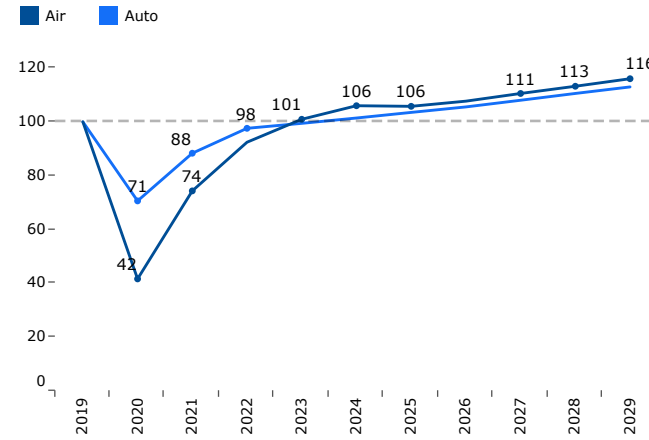
## Leisure vs. Business Travel Volume

Forecasted recovery, relative to 2019 (index, 2019=100)



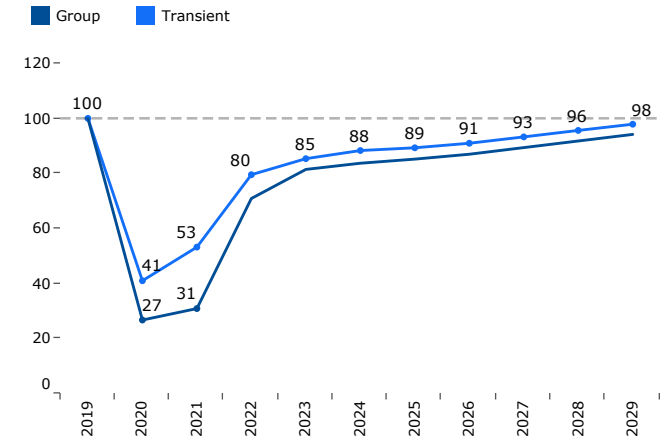
## Auto vs. Air Travel Volume

Forecasted recovery, relative to 2019 (index, 2019=100)



## Group vs. Transient Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



Forecast as of October 2025  
Source: Tourism Economics via U.S. Travel Recovery Tracker