

June 1, 2026

THE BOTTOM LINE

May 1–23 daily data shows Florida Keys RevPAR up 13.5% and Key West up 12.3% year over year, with both rate and occupancy contributing. Vacation rentals are pacing 11.7% ahead for the May–September window, and forward hotel commitments point to a steady summer.

MAY 1–23 REVPAR · FLORIDA KEYS

\$281.67

▲ 13.5% vs LY

ADR \$351.53 · Occ 80.1%

MAY 1–23 REVPAR · KEY WEST

\$302.22

▲ 12.3% vs LY

ADR \$357.76 · Occ 84.5%

VACATION RENTAL REVENUE

\$20.4M

▲ 11.7% vs LY

May–September on the books

HOTEL PERFORMANCE

Source: STR/CoStar · weekly · 5/1 to 5/23

- ◆ **Florida Keys RevPAR \$281.67, up 13.5%.** Occupancy was 80.1% (up 6.8%) and ADR \$351.53 (up 6.2%); revenue totaled \$69.5M.
- ◆ **Key West RevPAR \$302.22, up 12.3%.** Occupancy was 84.5% (up 6.1%) and ADR \$357.76 (up 5.9%); revenue totaled \$38.1M.

FORWARD OUTLOOK

Source: TravelClick D360 · as of 5/24

MAY	JUN	JUL	AUG
+3.3%	+0.5%	+4.9%	+2.0%
Occ	Occ	Occ	Occ

- ◆ **Summer is pacing ahead on occupancy.** May commitments run 3.3% above last year, with July up 4.9% and August up 2.0%.
- ◆ **June is flat year over year but filling in.** As of the 5/24 pull, June commitments rose 12% and July 10% week over week, so the booking window is pacing faster than the year-over-year figure alone shows.

VACATION RENTAL PACING

Source: Key Data · as of 5/29 vs same point LY

MAY	JUN	JUL	AUG	SEP
+7.7%	+6.3%	+20.8%	+11.2%	+25.8%
\$6.4M	\$5.4M	\$4.9M	\$2.4M	\$1.4M

- ◆ **\$20.4M on the books May–September,** up \$2.1M (11.7%) over the same point last year.
- ◆ **July is pacing hardest at 20.8%;** June is the softest month at 6.3%, matching the hotel forward outlook.

MARKET CONTEXT

Source: Tourism Economics · May 2026

- ◆ **Domestic substitution is strengthening.** Among travelers whose plans are affected by the Iran conflict, 37% will replace an international trip with a domestic one, up from 31% in April (Longwoods, via Tourism Economics).
- ◆ **National hotel demand stayed resilient,** up 2.0% year to date through April, supported by U.S. residents trading international trips for domestic ones.

FLORIDA MARKET COMPARISON

Source: TravelClick D360 · current committed occupancy as of 5/24

FLORIDA KEYS	SARASOTA	MIAMI	PALM BEACH	FT. LAUDERDALE
85.0%	75.4%	74.6%	72.4%	70.8%

May committed occupancy. The Keys lead every Florida comparison market on summer commitments, the only market above 80% in May and above 50% in June (58.7% versus the low-40s elsewhere).