

June 22, 2026

May STR/CoStar hotel data · forward outlook · vacation rental pacing

THE BOTTOM LINE

May final hotel data confirms continued growth. Florida Keys RevPAR rose 9.7% and Key West RevPAR rose 8.1% versus May 2025. June month-to-date is tracking similarly, with Florida Keys RevPAR up 8.7% through June 13. Forward outlook into August softens before a strong September rebound.

MAY 2026 REVPAR · FLORIDA KEYS

\$270.64

▲ 9.7% vs LY

ADR \$343.30 · Occ 78.8%

MAY 2026 REVPAR · KEY WEST

\$285.20

▲ 8.1% vs LY

ADR \$344.91 · Occ 82.7%

VACATION RENTAL REVENUE

\$14.7M

▲ 23.4% vs LY

June-Sept on the books

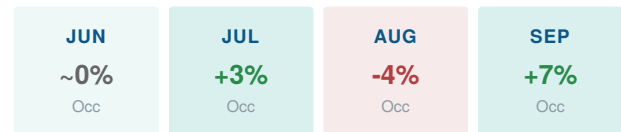
HOTEL PERFORMANCE

Source: STR/CoStar · May final monthly · June 1-13 preliminary

- ◆ **May closed with double-digit RevPAR growth.** Florida Keys RevPAR reached \$270.64, up 9.7% vs May 2025, on a 4.9% occupancy gain and 4.6% ADR gain. Key West RevPAR reached \$285.20, up 8.1%.
- ◆ **June is tracking in line with May's pace.** Florida Keys RevPAR is up 8.7% through June 13 on preliminary data, with Key West up 7.0% over the same period.

FORWARD OUTLOOK

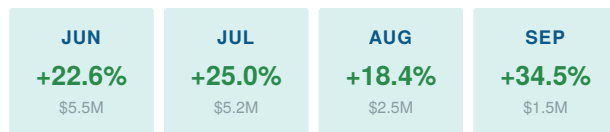
Source: TravelClick D360 · as of 6/14



- ◆ **August is the soft point.** Occupancy, ADR, and RevPAR all pace below last year, with RevPAR the weakest of the four months.
- ◆ **September pacing is well ahead of last year** across occupancy, ADR, and RevPAR.

VACATION RENTAL PACING

Source: Key Data · as of 6/18 vs same point LY



- ◆ **\$14.7M on the books** for June through September, up \$2.8M (+23.4%) over the same point last year.
- ◆ **Growth is consistent across all four months**, with September pacing the strongest at +34.5%.

MARKET CONTEXT: U.S. TRAVEL TRENDS

Source: U.S. Travel Association · Insights Dashboard, June 1



- ◆ **National hotel demand growth slowed in April** while Florida Keys RevPAR was up 9.8% that same month.