

September 28, 2026

THE BOTTOM LINE

For Sept. 13 to 19, Florida Keys RevPAR rose 14.0% on a 10.7% occupancy gain, and Key West RevPAR rose 7.6%. Vacation Rental Revenue on the books for October through December is up 6.8% over the same point last year.

SEPT 13 TO 19 REVPAR · FLORIDA KEYS

\$122.44

▲ 14.0% vs LY

ADR \$223.61 · Occ 54.8%

SEPT 13 TO 19 REVPAR · KEY WEST

\$130.27

▲ 7.6% vs LY

ADR \$223.13 · Occ 58.4%

VACATION RENTAL REVENUE

\$14.6M

▲ 6.8% vs LY

Oct to Dec on the books

HOTEL PERFORMANCE

Source: STR/CoStar · weekly, Sept 13 to 19

- ◆ **Florida Keys RevPAR up 14.0%.** Occupancy rose 10.7% to 54.8% and ADR rose 3.0% to \$223.61.
- ◆ **Key West RevPAR up 7.6%.** Occupancy rose 7.5% to 58.4%. ADR was flat (+0.1%) at \$223.13.
- ◆ **Calendar year to date, rate leads.** Florida Keys RevPAR is \$295.21 (+11.3%) on ADR +6.2% and occupancy +4.8%. Key West RevPAR is \$311.44 (+9.9%).

FORWARD OUTLOOK

Source: TravelClick D360 · as of 9/21 · RevPAR YoY (est)

OCT
+9.6%
RevPAR

NOV
+25.0%
RevPAR

DEC
+11.8%
RevPAR

- ◆ **All three months are ahead of last year.** October ADR is up 4.9% and occupancy is up 4.6%.
- ◆ **November leads at +25.0%.** Occupancy is up 17.2% and ADR is up 7.8%.
- ◆ **December is up 11.8%.** Occupancy is up 6.7% and ADR is up 5.1%.

VACATION RENTAL PACING

Source: Key Data · as of 9/26 vs same point LY

OCT
+9.4%
\$3.7M

NOV
+2.0%
\$4.8M

DEC
+9.5%
\$6.0M

- ◆ **\$14.6M on the books** for October through December, up \$0.9M (+6.8%) over the same point LY.
- ◆ **November trails the other months**, up 2.0% in vacation rentals while D360 shows hotel RevPAR up 25.0% for the same month.

MARKET CONTEXT

Source: Bank of America Institute · Sept 20, 2026

+4.5%
Card spending per household,
August YoY

+4.7%
After-tax wage growth, lower-
income households

+3.5%
After-tax wage growth, higher-
income households

+5%
Utility bill payments, June to
August YoY