



Monthly Summary Report

September 2026

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Highlights

The Florida Keys hotel industry experienced strong growth in September 2026, with occupancy reaching 54.4%, up 15.7% YOY. ADR increased 9.6% to \$233.46, contributing to a significant 26.8% increase in hotel revenue to \$41.1 million. Fiscal year-to-date performance remained positive, with occupancy up 4.3%, ADR increasing 4.6%, and total revenue reaching \$1.1 billion, a 9.1% increase YOY.

The short-term rental market also demonstrated strong gains in September, with occupancy increasing 11.0% YOY to 23.5%. ADR rose 13.3% to \$380.47, helping drive a 29.6% increase in revenue to \$2.8 million. Fiscal year-to-date revenue reached \$83.9 million, up 18.0% YOY, while ADR increased 3.1% and occupancy improved 0.6%, highlighting sustained revenue growth despite relatively modest year-to-date occupancy gains.

Key West International Airport recorded 47.4K TSA checkpoint screenings in September, essentially flat (+0.1%) YOY. Philadelphia (6.8%), Newark (6.3%), and Boston (5.8%) remained leading air visitor origin markets. Meanwhile, the destination's website saw strong performance metrics, with users increasing 17.5% to 413.6K, engaged sessions increasing by 36.8%, while the engagement rate improved 8.95% to 60.7%.

The September State of the American Traveler survey found that spontaneous travel reached its highest level on record in Future Partners' spontaneous travel tracking, with over a quarter (25.2%) of American travelers reporting frequent spontaneous leisure trips, up from 17.6% a year earlier.

U.S. hotel performance strengthened significantly in September, with RevPAR increasing 11.0% YOY, driven by a 5.4% increase in occupancy and 5.3% growth in ADR. RevPAR gains were broad-based across all chain scales, led by luxury hotels (+13.0% YOY) and independents (+12.0% YOY).



Hotel Demand
176.1K
+15.7% YOY



Hotel ADR
\$233.46
+9.6% YOY



Hotel RevPAR
\$127.12
+26.7% YOY



EYW Checkpoint Volume
47.4K
+0.1% YOY



Website Sessions
445.1K
+16.6% YOY



Hotel Review

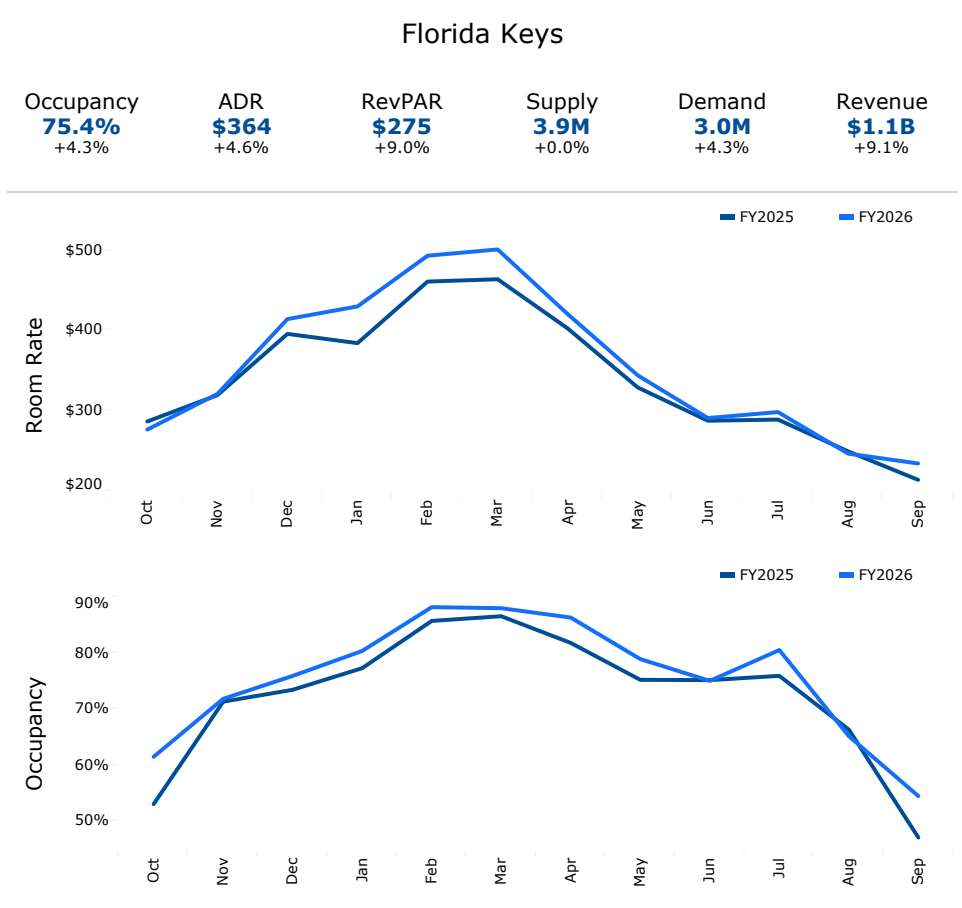


Monthly Performance by Market

		OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Jul	Florida Keys	80.4%	+6.0%	\$298	+3.3%	\$239	+9.5%
	Islamorada+	79.3%	+10.6%	\$348	+7.6%	\$276	+19.0%
	Key Largo, FL+	74.7%	+1.9%	\$276	+0.9%	\$206	+2.8%
	Key West, FL	81.9%	+5.7%	\$286	+2.2%	\$235	+8.0%
	Marathon+	80.0%	+3.4%	\$301	+4.5%	\$241	+8.0%
	Upper Florida Keys	78.9%	+6.4%	\$310	+4.3%	\$244	+11.0%
Aug	Florida Keys	65.1%	-1.8%	\$246	-1.1%	\$160	-2.9%
	Islamorada+	66.6%	+5.4%	\$286	+0.9%	\$191	+6.4%
	Key Largo, FL+	60.0%	-8.0%	\$228	-4.8%	\$137	-12.3%
	Key West, FL	67.1%	-1.6%	\$239	-1.5%	\$160	-3.1%
	Marathon+	60.9%	-5.9%	\$237	-0.7%	\$144	-6.6%
	Upper Florida Keys	63.1%	-1.9%	\$254	-0.8%	\$160	-2.6%
Sep	Florida Keys	54.4%	+15.7%	\$233	+9.6%	\$127	+26.7%
	Islamorada+	53.7%	+21.8%	\$267	+17.2%	\$144	+42.7%
	Key Largo, FL+	48.5%	+6.6%	\$214	+10.2%	\$104	+17.4%
	Key West, FL	58.3%	+13.5%	\$231	+6.7%	\$134	+21.0%
	Marathon+	48.4%	+23.3%	\$210	+14.0%	\$101	+40.6%
	Upper Florida Keys	50.5%	+18.4%	\$237	+13.2%	\$120	+34.1%

Source: STR

Fiscal Year-to-Date Performance





Hotel Competitive Performance

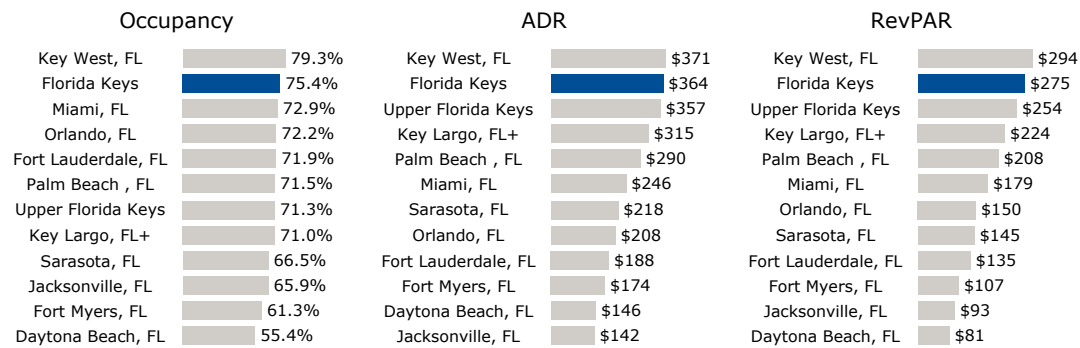
Monthly Performance by Market

		OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Jul	Daytona Beach, FL	63.5%	+1.0%	\$142	-3.7%	\$90	-2.7%
	Florida Keys	80.4%	+6.0%	\$298	+3.3%	\$239	+9.5%
	Fort Lauderdale, FL	66.7%	+0.4%	\$155	+8.4%	\$103	+8.8%
	Fort Myers, FL	58.2%	+2.7%	\$149	+0.3%	\$87	+3.0%
	Jacksonville, FL	70.2%	+3.5%	\$145	+3.0%	\$102	+6.7%
	Key Largo, FL+	74.7%	+1.9%	\$276	+0.9%	\$206	+2.8%
	Key West, FL	81.9%	+5.7%	\$286	+2.2%	\$235	+8.0%
	Miami, FL	66.4%	-4.0%	\$208	+22.5%	\$138	+17.6%
	Orlando, FL	71.9%	+1.3%	\$184	+1.1%	\$132	+2.4%
	Palm Beach , FL	64.3%	+5.7%	\$200	+10.3%	\$129	+16.6%
	Sarasota, FL	66.0%	+0.8%	\$191	+5.9%	\$126	+6.7%
	Upper Florida Keys	78.9%	+6.4%	\$310	+4.3%	\$244	+11.0%
Aug	Daytona Beach, FL	52.5%	-0.5%	\$133	-5.1%	\$70	-5.5%
	Florida Keys	65.1%	-1.8%	\$246	-1.1%	\$160	-2.9%
	Fort Lauderdale, FL	63.8%	-2.4%	\$130	-3.8%	\$83	-6.2%
	Fort Myers, FL	49.4%	-0.6%	\$129	-2.8%	\$64	-3.4%
	Jacksonville, FL	61.1%	+0.1%	\$126	-1.3%	\$77	-1.2%
	Key Largo, FL+	60.0%	-8.0%	\$228	-4.8%	\$137	-12.3%
	Key West, FL	67.1%	-1.6%	\$239	-1.5%	\$160	-3.1%
	Miami, FL	63.6%	-7.6%	\$163	-0.3%	\$103	-7.9%
	Orlando, FL	60.3%	-5.6%	\$163	-1.6%	\$98	-7.0%
	Palm Beach , FL	61.4%	+2.0%	\$182	+3.1%	\$112	+5.2%
	Sarasota, FL	56.0%	-7.0%	\$167	+3.5%	\$94	-3.8%
	Upper Florida Keys	63.1%	-1.9%	\$254	-0.8%	\$160	-2.6%
Sep	Daytona Beach, FL	44.1%	+9.9%	\$116	+3.5%	\$51	+13.7%
	Florida Keys	54.4%	+15.7%	\$233	+9.6%	\$127	+26.7%
	Fort Lauderdale, FL	60.4%	+9.1%	\$132	+2.2%	\$80	+11.5%
	Fort Myers, FL	46.8%	+5.8%	\$126	+6.7%	\$59	+12.9%
	Jacksonville, FL	59.8%	+2.4%	\$131	+5.1%	\$79	+7.6%
	Key Largo, FL+	48.5%	+6.6%	\$214	+10.2%	\$104	+17.4%
	Key West, FL	58.3%	+13.5%	\$231	+6.7%	\$134	+21.0%
	Miami, FL	62.8%	+6.7%	\$169	+14.1%	\$106	+21.7%
	Orlando, FL	65.1%	+6.7%	\$180	+3.9%	\$117	+10.9%
	Palm Beach , FL	58.1%	+3.2%	\$181	+6.7%	\$105	+10.2%
	Sarasota, FL	51.8%	+0.6%	\$159	+8.9%	\$82	+9.6%
	Upper Florida Keys	50.5%	+18.4%	\$237	+13.2%	\$120	+34.1%

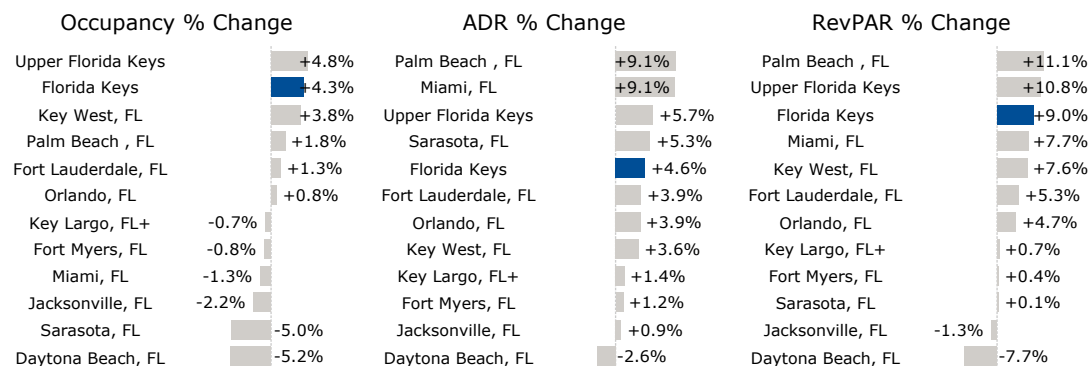
Source: STR

Fiscal Year-to-Date Performance

Performance by Market



% Change vs. Previous Year



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Preliminary October 2026 Hotel Performance

Florida Keys

Occupancy

65.1%

+4.1%

ADR

\$270

-3.1%

RevPAR

\$176

+0.3%

Hotel Performance by Market

	Occupancy		ADR		RevPAR	
Florida Keys	<div></div> 65.1%	+4.1%	<div></div> \$270	-3.1%	<div></div> \$176	+0.3%
Daytona Beach, FL	<div></div> 51.6%	+11.5%	<div></div> \$131	+4.7%	<div></div> \$69	+16.9%
Florida Central North	<div></div> 59.3%	+3.9%	<div></div> \$122	+3.3%	<div></div> \$73	+7.5%
Florida Central South	<div></div> 57.2%	+2.3%	<div></div> \$129	+2.3%	<div></div> \$74	+4.6%
Florida Panhandle	<div></div> 66.9%	+12.3%	<div></div> \$137	+0.0%	<div></div> \$92	+11.8%
Fort Myers, FL	<div></div> 53.4%	+1.4%	<div></div> \$135	+0.5%	<div></div> \$72	+1.9%
Jacksonville, FL	<div></div> 66.2%	+5.7%	<div></div> \$139	+1.0%	<div></div> \$92	+6.8%
Key West	<div></div> 70.7%	+1.8%	<div></div> \$272	-8.4%	<div></div> \$192	-7.4%
Key West, FL	<div></div> 70.7%	+1.8%	<div></div> \$272	-8.4%	<div></div> \$192	-7.4%
Melbourne, FL	<div></div> 67.4%	+14.4%	<div></div> \$133	+7.2%	<div></div> \$90	+22.6%
Miami, FL	<div></div> 67.4%	-2.2%	<div></div> \$191	+3.7%	<div></div> \$129	+1.4%
Monroe Cty Ex Key West+	<div></div> 58.8%	+6.9%	<div></div> \$258	+5.9%	<div></div> \$152	+12.9%
Orlando, FL	<div></div> 71.9%	+1.1%	<div></div> \$211	+3.6%	<div></div> \$152	+4.8%
Palm Beach , FL	<div></div> 69.9%	+4.1%	<div></div> \$226	+4.3%	<div></div> \$158	+8.4%
Sarasota, FL	<div></div> 59.9%	+2.0%	<div></div> \$180	+4.3%	<div></div> \$108	+6.5%

Note: Includes daily data through 10/17/2026

Source: STR

Preliminary October 2026 by Day-of-Week

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Florida Keys	60.3%	+6.3%	\$239	-2.0%	\$144	+4.0%
Daytona Beach, FL	45.3%	+13.5%	\$117	+4.4%	\$53	+18.5%
Florida Central North	55.0%	+4.6%	\$101	-1.8%	\$56	+2.6%
Florida Central South	54.5%	+3.0%	\$123	+3.4%	\$67	+6.4%
Florida Panhandle	64.3%	+13.9%	\$133	+4.2%	\$86	+18.2%
Fort Myers, FL	51.9%	+1.9%	\$130	+0.8%	\$68	+2.8%
Jacksonville, FL	62.3%	+5.0%	\$132	+2.3%	\$83	+7.3%
Key West, FL	66.3%	+3.4%	\$239	-6.0%	\$159	-3.1%
Melbourne, FL	63.0%	+13.8%	\$124	+3.4%	\$78	+17.7%
Miami, FL	62.6%	-3.4%	\$177	+1.4%	\$111	-2.3%
Orlando, FL	68.4%	+0.3%	\$210	+2.3%	\$145	+2.7%
Palm Beach , FL	65.3%	+2.2%	\$210	+3.0%	\$138	+5.4%
Sarasota, FL	56.8%	+3.1%	\$167	+4.0%	\$95	+7.2%

Week
Days

Week
Ends

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Florida Keys	76.9%	+0.1%	\$331	-3.7%	\$254	-4.5%
Daytona Beach, FL	67.3%	+8.3%	\$154	+5.6%	\$107	+14.9%
Florida Central North	70.0%	+2.6%	\$163	+9.7%	\$116	+14.0%
Florida Central South	63.9%	+0.8%	\$141	+0.7%	\$90	+1.4%
Florida Panhandle	73.4%	+8.8%	\$146	-6.6%	\$107	+0.9%
Fort Myers, FL	57.0%	+0.4%	\$145	+0.0%	\$83	+0.1%
Jacksonville, FL	76.0%	+7.4%	\$154	-0.9%	\$117	+6.0%
Key West, FL	81.7%	-1.2%	\$339	-10.7%	\$276	-12.8%
Melbourne, FL	78.3%	+15.6%	\$152	+14.0%	\$119	+31.7%
Miami, FL	79.3%	+0.2%	\$219	+7.8%	\$174	+8.1%
Orlando, FL	80.7%	+3.0%	\$212	+7.1%	\$171	+9.6%
Palm Beach , FL	81.4%	+7.9%	\$258	+6.0%	\$210	+13.7%
Sarasota, FL	67.6%	+0.0%	\$207	+5.2%	\$140	+5.1%



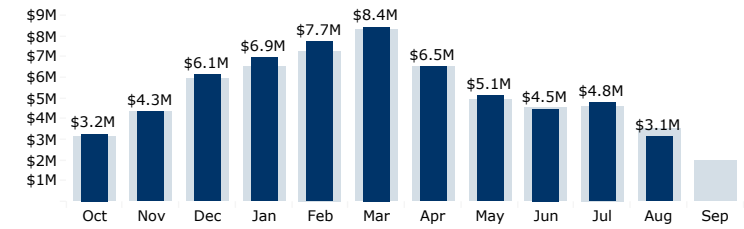
The Florida Keys & Key West Hotel Occ Tax Collections



Hotel Occ Tax Tax Collections by Month

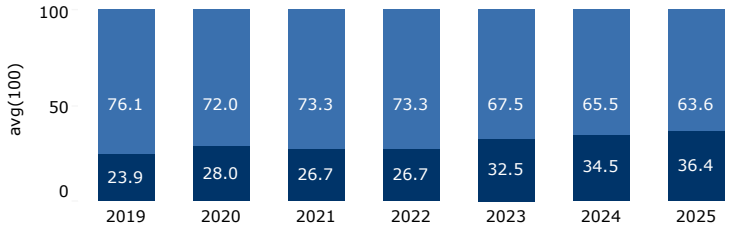
Fiscal Year 2026 | Location: All

■ Current YTD ■ STLY YTD



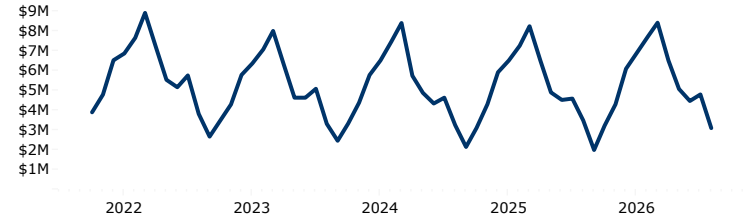
Bed Tax Contribution

Fiscal Year | ■ Non - STR ■ STR



Hotel Occ Tax Tax Collections

Long Term Trend | Location: All



Source: The Florida Keys & Key West

Oct 2025 - Aug 2026 Collections

\$60.8M

+2.1% 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	\$3.4M	\$3.7M	\$3.8M	\$3.0M	\$2.4M	\$1.8M	\$1.9M	\$1.3M		\$28.4M
District II	\$256.4K	\$364.7K	\$525.2K	\$693.6K	\$678.7K	\$694.0K	\$510.3K	\$422.4K	\$363.4K	\$403.0K	\$265.8K		\$5.2M
District III	\$409.3K	\$600.3K	\$1.1M	\$1.2M	\$1.4M	\$1.6M	\$1.1M	\$846.0K	\$994.2K	\$1.1M	\$620.4K		\$11.0M
District IV	\$315.9K	\$430.1K	\$653.4K	\$679.7K	\$820.9K	\$980.2K	\$780.9K	\$612.3K	\$578.2K	\$610.4K	\$394.7K		\$6.9M
District V	\$470.4K	\$622.2K	\$917.3K	\$981.9K	\$1.2M	\$1.4M	\$1.0M	\$814.2K	\$730.3K	\$779.9K	\$500.3K		\$9.4M
Total	\$3.2M	\$4.3M	\$6.1M	\$6.9M	\$7.7M	\$8.4M	\$6.5M	\$5.1M	\$4.5M	\$4.8M	\$3.1M		\$60.8M

Change vs. Previous Year

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	YTD
District I	+1.1%	-1.5%	+2.5%	+3.9%	+6.8%	+2.4%	-0.4%	+4.6%	+0.3%	+3.8%	-8.0%		+2.0%
District II	+14.9%	+12.3%	-1.7%	+9.6%	+6.4%	+0.5%	-8.5%	+3.1%	-5.2%	+2.6%	-15.1%		+1.5%
District III	+1.8%	-3.2%	+3.0%	+7.9%	+8.1%	-1.5%	+2.8%	-2.3%	+0.9%	+5.7%	-16.0%		+1.4%
District IV	+19.1%	+10.4%	+6.5%	+15.8%	+11.0%	+5.9%	+6.0%	+12.3%	+2.0%	+7.8%	-4.7%		+8.0%
District V	+0.6%	-5.0%	+5.0%	+2.1%	-0.5%	+4.2%	-1.0%	+1.0%	-7.4%	+3.4%	-15.1%		-0.4%
Total	+3.7%	-0.2%	+3.0%	+6.0%	+6.2%	+2.2%	+0.1%	+3.5%	-1.2%	+4.6%	-11.1%		+2.1%

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Airport TSA Checkpoint Volume & Visitor Origins

EYW - Key West International



Monthly TSA Checkpoint Volume

September 2026 Volume

47.4K

+0.1% YOY

Year-to-Date TSA Checkpoint Volume & Visitor Origins

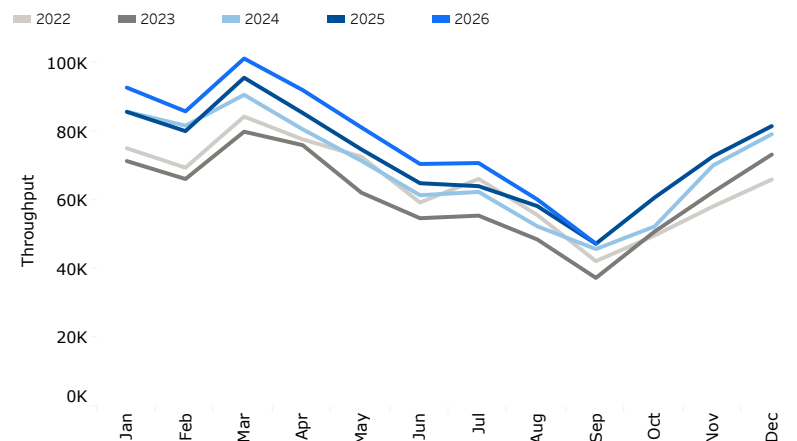
Oct 2025 - Sep 2026 Volume

917.8K

+7.3% YOY

TSA Checkpoint Volume by Month

Last Five Calendar Years

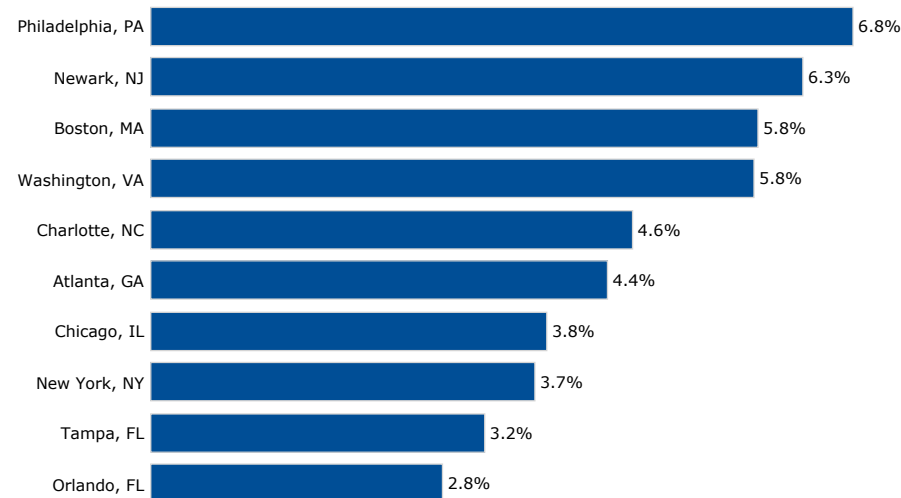


Source: Transportation Security Administration

Source: Transportation Security Administration

Top Origin Markets - Air

Oct 2025 - Aug 2026 Visitor Arrivals



Source: OAG



Website Performance Summary

September 2026 | Properties: 321274354



Users
413.6K
+17.5% YOY



Sessions
445.1K
+16.6% YOY



Engaged Sessions
270.0K
+36.8% YOY



Engagement Rate
60.7%
+8.95% pt YOY



Page Views
655.7K
+17.3% YOY



Pages Per Session
1.47 pages
+0.01 pages YOY

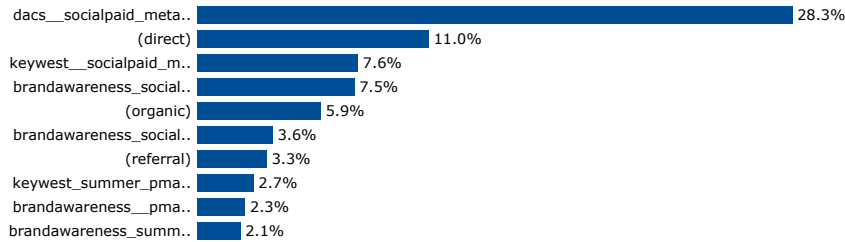


Avg. Session Duration
00:08:02
-119 sec YOY

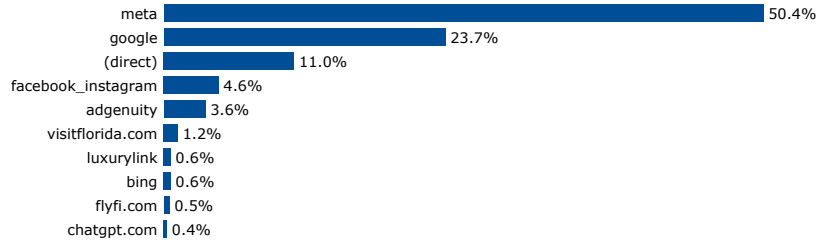


Bounce Rate
39.3%
-8.95% pt YOY

Campaigns

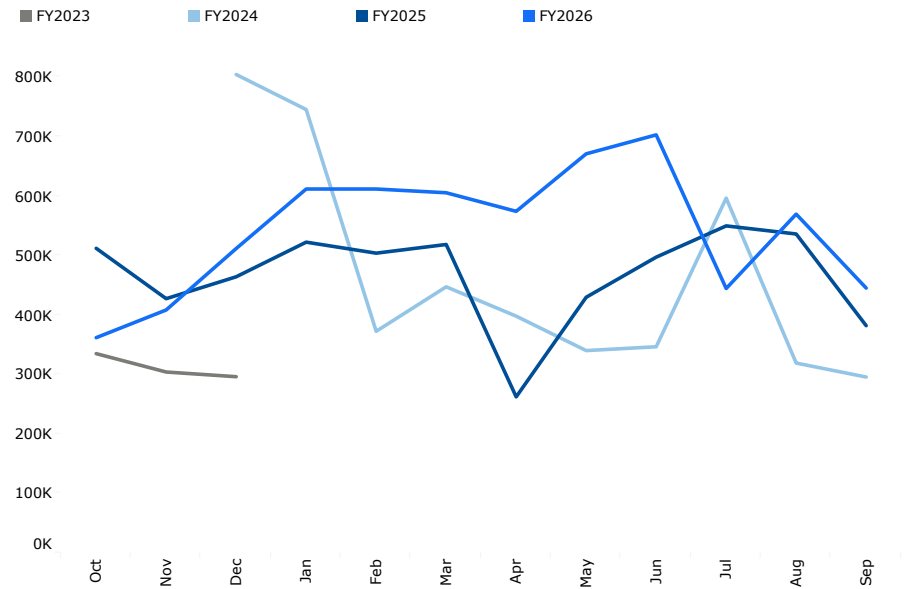


Sources



Sessions Analysis

Monthly Trend



Source: Google Analytics

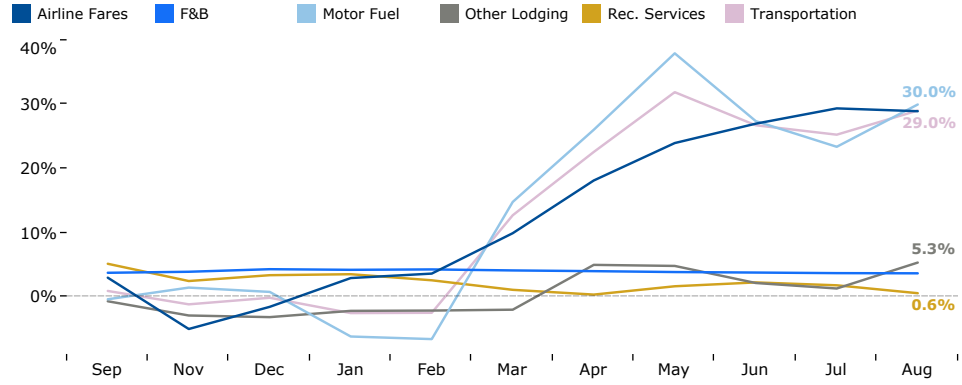
Note: Due to Google's practice of exporting sampled data to protect user identities, figures may not precisely match data viewed in the Google Analytics platform.

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National Travel Trends

Travel Price Index

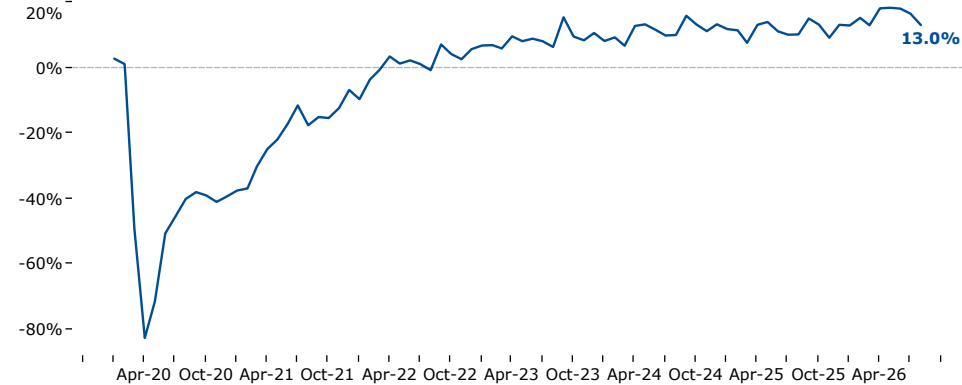
% Change Relative to Same Month in Previous Year | Last 12 Months



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

Travel Spending (% change vs 2019)

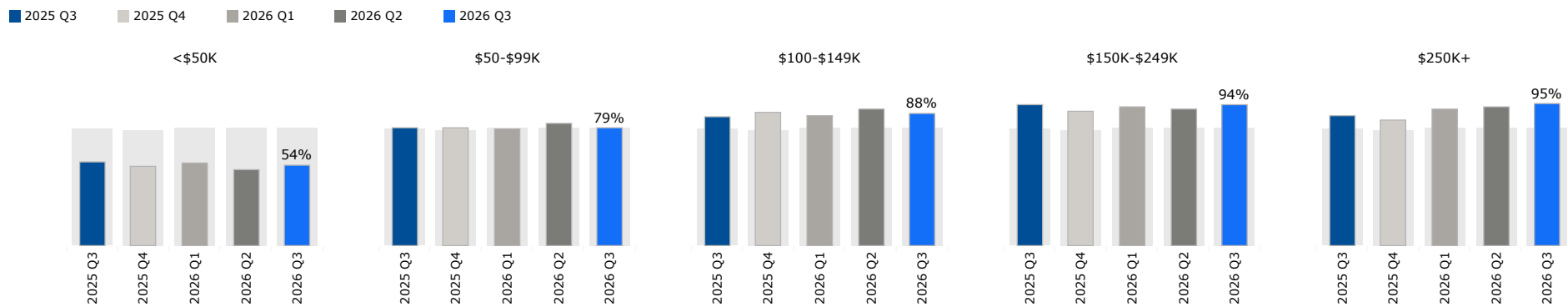
% Change vs. 2019 | U.S. total



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)

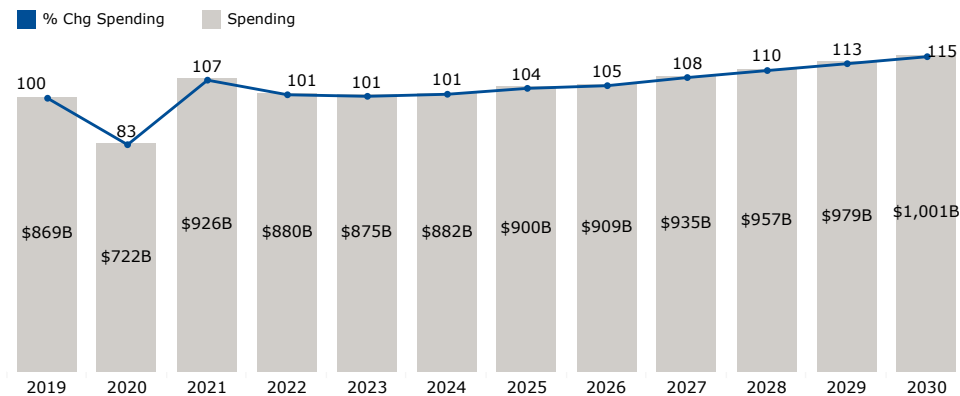


Note: Light gray bars represent the average for all survey respondents
Source: MMGY Global's Portrait of American Travelers

Domestic Travel Forecast

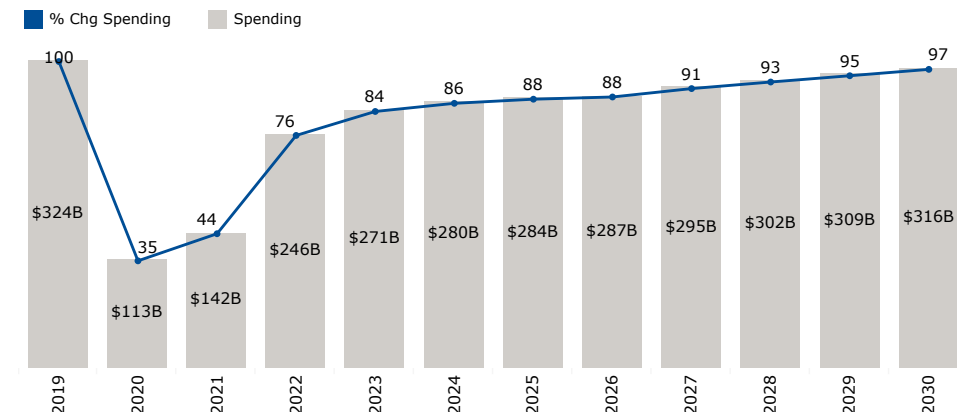
Real Domestic Leisure Travel Spending

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



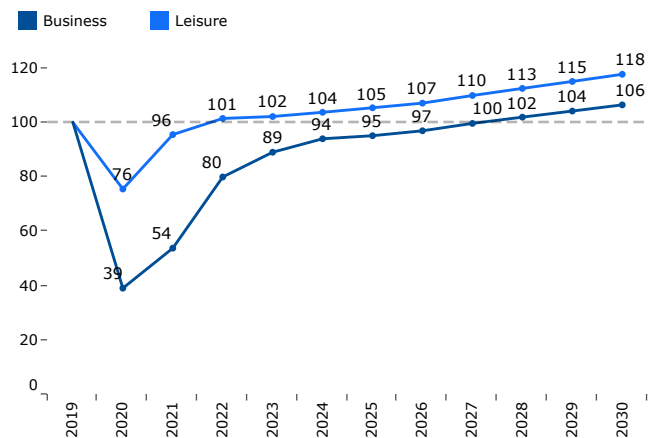
Real Domestic Business Travel Spending

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



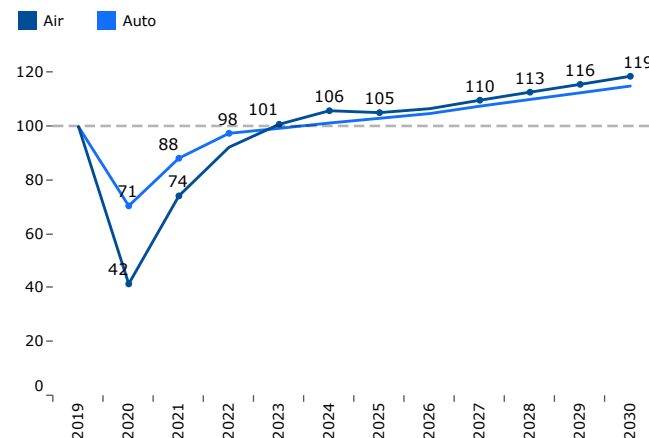
Leisure vs. Business Travel Volume

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



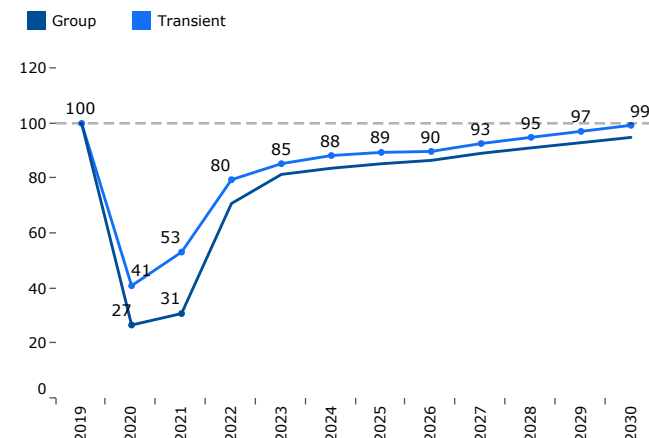
Auto vs. Air Travel Volume

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



Group vs. Transient Travel Spending

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



Forecast as of May 2026
Source: Tourism Economics via U.S. Travel Recovery Tracker

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