

October 12, 2026

THE BOTTOM LINE

For Sept. 27–Oct. 3, Florida Keys hotel RevPAR rose 9.9% to \$125.00 as occupancy and ADR both grew, and Key West rose 11.4%. Fourth quarter vacation rental revenue on the books is up 7.7% over the same point last year.

SEPT. 27–OCT. 3 REVPAR ·
FLORIDA KEYS

\$125.00

▲ 9.9% vs LY

ADR \$238.99 · Occ 52.3%

SEPT. 27–OCT. 3 REVPAR ·
KEY WEST

\$139.53

▲ 11.4% vs LY

ADR \$240.38 · Occ 58.0%

VACATION RENTAL REVENUE

\$15.8M

▲ 7.7% vs LY

Oct.–Dec. on the books

HOTEL PERFORMANCE

Source: STR/CoStar · weekly, Sept. 27–Oct. 3

- ◆ **Florida Keys RevPAR up 9.9%.** Occupancy rose 4.6% to 52.3% and ADR rose 5.2% to \$238.99.
- ◆ **Key West RevPAR up 11.4%.** Occupancy led, up 7.7% to 58.0%. ADR rose 3.5% to \$240.38.
- ◆ **Calendar year to date.** Florida Keys RevPAR is \$286.56, up 11.3%. Key West is \$302.64, up 9.9%.

FORWARD OUTLOOK

Source: TravelClick D360 · as of 10/4

OCT

+11.2%

RevPAR

NOV

+23.4%

RevPAR

DEC

+13.1%

RevPAR

- ◆ **All three months pacing ahead.** Occupancy is the larger driver each month, up 6.7%, 14.8% and 8.6%.
- ◆ **November leads.** Occupancy is up 14.8% and ADR up 8.6%.

VACATION RENTAL PACING

Source: Key Data · as of 10/10 vs same point LY

OCT

+8.5%

\$4.0M

NOV

+5.1%

\$5.3M

DEC

+9.4%

\$6.5M

- ◆ **\$15.8M on the books** for October through December, up \$1.1M (+7.7%) over the same point last year.
- ◆ **December leads at +9.4%,** November is the softest month at +5.1%.

MARKET CONTEXT

Source: Bank of America Institute, September
University of Michigan, October preliminary

+6.2%

U.S. card spending per household vs LY

+5.4%

U.S. services spending vs LY

+5.9%

Spending growth, top 5% of households by income

46.3

Consumer sentiment, a five-month low