

HSI News

Baird/STR Hotel Stock Index down 1.1% in March

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Through the first quarter of 2018, the Hotel Stock Index is down 2.1%.

By HNN Newswire

HENDERSONVILLE, Tennessee, and MILWAUKEE—The Baird/STR Hotel Stock Index closed March at 4,786, a 1.1% decrease from the previous month. Year to date through Q1, the stock index was down 2.1%.

2018 Monthly Returns

● Baird/STR Hotel Stock Index ● S&P 500



“Hotel stocks posted mixed results in March as the broader stock market remained volatile; the hotel REITs turned positive at the end of the month following Pebblebrook’s merger proposal with LaSalle,” said Michael Bellisario, senior hotel research analyst and VP at Baird. “Despite the recent M&A chatter, investors are not overly excited about hotel stocks, particularly the hotel REITs, as broader industry-specific concerns linger, and investors appear less optimistic about a RevPAR growth reacceleration in the near term.”

“RevPAR growth continued at a healthy pace through February and into March,” said Amanda Hite, STR’s president and CEO. “Although partially driven by hurricane-related demand, February was actually the industry’s 96th consecutive month with a year-over-year RevPAR increase. March will continue that run even with lower results in the last week of the month due to the Easter calendar shift from April. After eight years of growth, industry stakeholders are rightly wondering how long the upcycle can last, but we expect growth for the foreseeable future, albeit at a slower pace.”

The March decrease in the Baird/STR Hotel Stock Index was lower than that of the S&P 500 (-2.7%). The MSCI REIT (RMZ) showed the only increase of the three (+3.2%).

The Hotel Brand sub-index decreased 2.9% to 7,352 from February to March. The Hotel REIT sub-index increased 3.2% to 1,576.

As of 1 April, La Quinta Holdings was replaced in the hotel stock index with Chesapeake Lodging Trust, given the announced sale of the La Quinta brand to Wyndham Worldwide.

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