1. RevPAR declines for second straight month – U.S. hotels posted a 1.2% RevPAR decrease in October, which was the largest RevPAR decrease so far in 2019.

2. Slowing ADR growth finally went negative – Average daily rate declined by 0.5% during the month, which was the first ADR decline of the year.

3. Occupancy change continues decline – In October, U.S. hotel occupancy decreased by 0.8%, making it the fifth occupancy decline in 2019 and fourth in the last five months.

4. Rooms in construction still growing, but manageable – The number of hotel rooms in construction rose 5.5% in October, but that's less than the increases seen in previous months.

5. Year-to-date data and revised forecast – Through October, year-to-date U.S. RevPAR is up 0.8% with occupancy mostly flat (0.1%) and ADR only up 0.9%.