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For Immediate Release: July 6, 2018

HTA Release (18-39)

Hawai'i Timeshare Properties Averaged 92 Percent Occupancy in First Quarter 2018

HONOLULU – Timeshare properties in Hawai'i averaged a 92.0 percent occupancy rate statewide for the first three months of 2018, according to the **Hawai'i Timeshare Quarterly Report** released today by the Hawai'i Tourism Authority (HTA). By comparison, hotel properties averaged an 82.9 percent occupancy rate for the same quarter.

Owners of Hawai'i timeshare units accounted for 58.8 percent of occupied room nights in the first quarter, while exchangers (timeshare owners staying in a timeshare they do not own via a timeshare exchange program) represented 17.5 percent of the occupied room nights. Transient rental of units to owners and exchangers beyond their allotted timeshare stay, as well as to the general public, represented 15.2 percent of occupied room nights. Marketing use represented 8.4 percent of occupied room nights.

A total of 192,172 visitors stayed at a timeshare resort in the Hawaiian Islands for all or part of their stay during the first quarter, an increase of 8.1 percent year-over-year. Of that total, 144,415 visitors, or 75.1 percent, stayed exclusively at a timeshare resort, with the remaining 47,757 visitors, or 24.9 percent, extending their visit in Hawai'i with other lodging arrangements. Altogether, timeshare visitors represented 7.9 percent of total visitors to Hawai'i in the first quarter.

Timeshare visitors' average length of stay in the Hawaiian Islands for the first three months of 2018 was 11.1 days, which was higher than the average length of stay of 9.3 days for all visitors.

Occupancy at Maui County timeshare properties was more robust in Q1 2018 (95.6 percent, +1.5 percentage points), while O'ahu (92.8 percent, +0.1 percentage points) and island of Hawai'i (91.0 percent, -0.1 percentage points) properties were similar to last year. Timeshare occupancy on Kaua'i (86.6 percent, -4.9 percentage points) was lower than the same period in 2017.

Timeshare properties participating in the survey for the Hawai'i Timeshare Quarterly Report generated a total of \$27.1 million in state and county taxes in the first quarter, including real property tax, general excise tax, timeshare occupancy tax, transient accommodations tax and conveyance tax. Real property tax accounted for the largest share of taxes paid by timeshare owners at \$10.8 million, or 40.0 percent, of the total amount.

Statewide payroll expenses for the first quarter totaled \$86.8 million, as reported by timeshare survey participants.

HTA's Hawai'i Timeshare Quarterly Report was prepared by Kloninger & Sims Consulting LLC. The timeshare survey findings for the first quarter are based on data provided by 49 individual timeshare properties representing 79.3 percent of Hawai'i's 11,233 timeshare units statewide.

To see the report, click here. It is also available at HTA's website at www.HawaiiTourismAuthority.org.

About the Hawai'i Tourism Authority

The <u>Hawai'i Tourism Authority</u> is responsible for strategically managing the State of Hawai'i's marketing initiatives to support tourism. HTA's goal is to optimize tourism's benefits for Hawai'i, while being attentive to the interests of travelers, the community and visitor industry. Established in 1998 to support Hawai'i's leading industry and largest employer, HTA continually strives to help ensure the sustainability of tourism's success.

For more information about HTA, please visit www.hawaiitourismauthority.org. Follow updates about HTA on Facebook, Twitter (@HawaiiHTA) and its YouTube Channel.

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