

Hotel Market Rides Demand Rebound Into 2026

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Daniel Lesser

May 6, 2026

Largely driven by escalating geopolitical conflict in the Middle East and the resultant spike in energy prices, the first quarter of 2026 was characterized by a sharp shift from early-year optimism to heightened volatility. The U.S. blockade of the Strait of Hormuz, which followed Iran's closure of the waterway in reaction to the U.S. and Israeli military operation in February, has sparked a global energy supply shock, which analysts warn could exceed the disruptions caused by Russia's invasion of Ukraine in 2022. Domestically, a significant dichotomy exists: the stock market has reached record highs while consumer sentiment remains low, driven by persistent concerns about an alleged artificial intelligence (AI) investment bubble, affordability challenges, and the country's limited fiscal space. This disconnect highlights that markets are forward-looking and driven by corporate profits, while sentiment reflects immediate, personal financial stress.

Real GDP grew at an annualized rate of 2.0% in Q1 2026, rebounding from 0.5% growth in Q4 2025. Total nonfarm payroll employment increased by 178,000 in March 2026, and the unemployment rate held at 4.3%. The labor market is generally described as a "low-hire, low-fire" environment, as job creation has slowed meaningfully and layoffs remain limited. Productivity growth, not hiring, is increasingly driving economic expansion. Inflation remains stubbornly elevated, as tariffs are now more prominently reflected in prices, further fueled by the energy supply shock. The Federal Reserve has held rates steady at its last three Federal Open Market Committee (FOMC) meetings, given heightened inflation risk, reductions in the near term appear unlikely. In short, the U.S. economy is growing at a moderate pace, with resilient business investment and a stable job market; however, it faces meaningful headwinds from sticky inflation, geopolitical energy shocks, tariff uncertainty, and a Federal Reserve with little room to cut rates.

During Q1 2026, the U.S. hotel industry experienced stronger-than-expected momentum, with room-night demand rising 2.0%, outpacing a 0.6% increase in room supply. Overall hotel occupancy increased by 0.8% year-over-year in Q1, while average daily rate (ADR) rose by 2.2%, thus driving a 3.8% increase in revenue per available room (RevPAR). Despite geopolitical and economic challenges, resilient lodging demand indicates underlying strength in the travel environment, and early-year metrics suggest a robust 2026, with significant, high-growth events expected later in the year. While operating

expense growth has slowed, costs remain elevated compared to pre-pandemic levels, with labor expenses a top concern for the sector. Furthermore, elevated oil prices and rising airfares, driven by higher fuel costs, pose potential risks.

The LW Hospitality Advisors (LWHA) Q1 2026 Major U.S. Hotel Sales Survey included 110 single sale transactions over \$10 million, which totaled approximately \$4.6 billion and included approximately 17,500 hotel rooms with an average deal size of roughly \$42 million and an average sale price per room of roughly \$262,000.

In comparison, the LW Hospitality Advisors (LWHA) Q4 2025 Major U.S. Hotel Sales Survey included 111 single sale transactions over \$10 million, which totaled approximately \$5.0 billion and included approximately 23,600 hotel rooms with an average deal size of \$45 million and an average sale price per room of roughly \$212,000. Comparing Q1 2026 with Q4 2025, the number of trades was flat while total dollar volume decreased roughly 8 percent, average deal size declined roughly 7 percent and sale price per room increased 24 percent.

By comparison, the LWHA Q1 2025 Major U.S. Hotel Sales Survey included 83 single-asset sale transactions over \$10 million, totaling nearly \$2.8 billion and approximately 13,900 hotel rooms, with an average deal size of \$33.7 million and an average sale price per room of \$201,000. Comparing Q1 2026 with Q1 2025, the number of trades increased roughly 34 percent while total dollar volume increased approximately 64 percent, average deal size rose nearly 23 percent and sale price per room increased 30 percent.

Notable Q1 2026 observations include:

Twenty-six trades, or 23 percent of the national Q1 2026 total, occurred in Florida and New York. These transactions total over \$2.5 billion of investment activity or 55 percent of the national Q1 2026 aggregate.

Twenty major hotel sale transactions in the State of Florida represented just over \$2 billion of investment activity or 24 percent of the national Q1 2026 aggregate.

Six major hotel sale transactions in the State of New York accounted for roughly \$472 million in investment activity, or 10 percent of the national Q1 2026 aggregate.

- BDT & MSD Partners LLC acquired from Host Hotels & Resorts, Inc. the 444-room Four Seasons Resort Orlando at Walt Disney World Resort in Orlando, Florida and the 125-room Four Seasons Resort and Residences Jackson Hole in Teton Village, Wyoming, for a combined sale price of \$1.1 billion. The Orlando property traded for \$750 million or \$1.69 million per unit and the Jackson Hole facility sold for \$350 million or \$2.8 million per room.

- Sculptor Diversified Real Estate Income Trust, Inc. (a private, non-traded REIT) in partnership with Trinity Investments acquired from Barings LLC, the 809 room JW Marriott Marco Island Beach Resort for \$835 million or just over one million dollars per unit.
- A joint venture between Westbrook Partners and Korea Investment Corporation sold the 253-key Ritz-Carlton New York, Central Park to Gencom for \$321.1 million or nearly \$1.3 million per unit. Miami-based Gencom has made a major, long-term bet on New York City's hospitality market, having also recently acquired the 587-unit Thompson Central Park New York and the 607-room InterContinental New York Times Square.

DoveHill Capital Management acquired the 35-room Mayflower Inn & Spa located on 58 acres in Washington, CT, for \$38 million or nearly \$1.1 million per unit.

For many, the next phase of hotel transaction activity will not be driven by choice but by necessity. As a historic wall of loans originated in a lower-interest-rate environment matures, sponsors will be unable to refinance at the same proceeds and will be forced to decide whether to inject new equity or sell. The resulting asset pricing reset will create opportunities for disciplined capital keen to deploy into the lodging sector.

The U.S. hotel industry is navigating a pivotal transition, adapting to new demand patterns, technological disruption, and a permanently altered competitive landscape. In the near term, luxury and upper-upscale hotels are expected to continue outperforming, driven by steady group demand and wealthy consumers, while lower-priced segments may face continued headwinds due to inflationary pressures. Existing hotel owners and operators are benefiting from constrained supply growth, which, for the foreseeable future, will be the norm due to elevated construction costs and the lag associated with developing new lodging facilities.

Rising leisure travel, increasingly concentrated in warmer, secondary markets, is driven by an active U.S. events calendar and wellness trends. The 2026 FIFA World Cup, which will be played across the U.S., Canada, and Mexico, is forecast to contribute outsized gains in both demand and average rate within host markets. While corporate travel demand and group bookings remain healthy, international inbound visitation to the U.S., weakened by shifting geopolitical dynamics and more restrictive travel policies, is expected to gradually improve.

Weak revenue growth coupled with operating costs rising faster than inflation persists, and margins are expected to continue to be under pressure. Sophisticated hotel operators are now shifting the focus from RevPAR to revenue per square foot by concentrating on maximizing square footage by turning lobbies, rooftops, and even guest rooms into co-working hubs, wellness sanctuaries, and community event spaces.

One of the lodging industry's most challenging issues is that employees today seek flexible, remote-friendly work, avoiding traditional, physically demanding hospitality roles, resulting in sector labor shortages along with rising compensation costs, a phenomenon that is anticipated to continue. The industry is attempting to mitigate this challenge through the implementation of technology automation, flexible hours, and increased reliance on immigrant labor.

With this said, America's hotel industry continues to experience intensified labor unrest, with thousands of union members across major cities, including Boston, San Francisco, Seattle, and Honolulu, having initiated strikes over stagnant wages, high workloads, and pandemic-era staffing cuts. Concurrently, local governments are implementing regulations, such as in New York City, to mandate safer staffing and higher wages, adding pressure to operating costs.

Finally, the NYC Industry-Wide Agreement (IWA), the master contract between the Hotel and Gaming Council (HTC) and the Hotel Association of New York City, is set to expire at midnight on June 30, 2026, which will be in the middle of the 2026 FIFA World Cup in the NYC/NJ region. A hotel union labor strike during the weeks-long tournament would likely cause significant disruptions and risks turning New York's biggest tourism moment in decades into a crisis. Furthermore, this high-stakes negotiation is being closely watched by other major cities because the current IWA is considered one of the most union-favorable agreements in the country, featuring strict management limits and robust job protections that unions in other regions seek to replicate.

Adoption of AI is rapidly accelerating and emerging as the hotel industry's most consequential long-term variable as it is now embedded in systems that enhance guest experience and drive revenue and margin performance. More disruptively, AI platforms are reshaping how travelers plan trips and book lodging. Unlike traditional website Search Engine Optimization (SEO), AI search optimization requires hotels to structure information in ways that can be easily processed by AI systems.

The U.S. lodging industry's long-term outlook is best described as resilient but transformed. Americans' enduring appetite for travel, the experiential economy, major events including the 2026 World Cup and America250 celebrations, and a constrained new supply pipeline support a cautiously optimistic base case.

Daniel H. Lesser is Co-Founder, President & CEO of LW Hospitality Advisors.

SELECT MAJOR U.S. HOTEL SALES SURVEY - Q1 2026

Q	PROPERTY	LOCATION		NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ROOM	BUYER	SELLER	LARC SCORE
Q1	Staybridge Suites Little Rock - Medical Center	Little Rock	AR	117	\$15,000,000	\$128,205	SBS University, LLC	Midtown Hospitality, LLC	57
Q1	Holiday Inn Phoenix Chandler	Chandler	AZ	106	\$13,000,000	\$122,642	N/A	Caliber Hospitality Trust, Inc.	40
Q1	DoubleTree by Hilton Hotel Phoenix Tempe ¹	Tempe	AZ	270	\$27,500,000	\$101,852	McCarthy Properties LLC	Driftwood Hospitality Management	81
Q1	Vīb Hotel by Best Western Phoenix-Tempe	Tempe	AZ	102	\$17,000,000	\$166,667	Roan Antelope, LLC	BWI Devco Tempe, LLC	82
Q1	SureStay Hotel by Best Western Fairfield-Napa Valley ²	Fairfield	CA	100	\$12,000,000	\$120,000	The Danco Group	Sona Lodging, LLC	43
Q1	Vagabond Inn - Glendale	Glendale	CA	52	\$12,300,000	\$236,538	Nandi Hospitality LLC	Vista Glendale, LLC	82
Q1	Hotel Trio Healdsburg	Healdsburg	CA	122	\$38,000,000	\$311,475	AWH Partners	Seaview Investors	42
Q1	Hotel Joaquin	Laguna Beach	CA	22	\$11,400,000	\$518,182	PRG Investment & Management	MPLB, LLC	58
Q1	Westin Long Beach	Long Beach	CA	469	\$42,000,000	\$89,552	Khanna Enterprises	JV Rockpoint & Highgate	86
Q1	Hilton Checkers Los Angeles	Los Angeles	CA	193	\$12,500,000	\$64,767	Downtown Grand Holdings LLC	Park Hotels & Resorts Inc.	93
Q1	Monarch Resort Hotel	Pacific Grove	CA	49	\$18,000,000	\$367,347	Monarch Pacific Grove, LLC	Mahroom Family Partnership, L.P.	62
Q1	Hampton Inn & Suites San Bernardino	San Bernardino	CA	114	\$11,592,000	\$101,684	San Bernardino Hospitality LLC	Starwood Capital Group	55
Q1	Riverleaf Inn Mission Valley	San Diego	CA	109	\$15,800,000	\$144,954	JV Providencia 619 LLC & Ferrari Fuoco LLC	Valley Properties	62

1) Buyer reportedly closed the hotel and converting the building a training center for its employees.

2) Buyer reportedly intends to convert the property into a 51-unit permanent supportive housing community under California's Homekey+ program.

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Q1	Staypineapple, Hotel Z, Gaslamp San Diego	San Diego	CA	96	\$25,200,000	\$262,500	521 Sixth Venture LLC	Staypineapple Hotels Inc.	94
Q1	Franciscan Inn & Suites	Santa Barbara	CA	53	\$22,500,000	\$424,528	Warren Resort Hotels	Ed St. George	78
Q1	Palihouse Santa Barbara	Santa Barbara	CA	24	\$20,000,000	\$833,333	Eight Form	Palihouse Santa Barbara LLC	81
Q1	Residence Inn by Marriott Los Angeles Torrance/Redondo Beach	Torrance	CA	248	\$54,000,000	\$217,742	Capital Insight	Blackstone	82
Q1	Pacific Coast Inn	Watsonville	CA	94	\$15,000,000	\$159,574	Janus of Santa Cruz	Regency Hospitality LLC	41
Q1	The Benson Hotel & Faculty Club	Aurora	CO	106	\$22,500,000	\$212,264	The Regents of the University of Colorado	AF Hotel Parcel Lessor, LLC	64
Q1	Hilton Garden Inn Fort Collins	Fort Collins	CO	120	\$11,750,000	\$97,917	2821 Harmony FTC Inc.	Hospitality Investors Trust, Inc.	54
Q1	La Quinta Inn & Suites by Wyndham Grand Junction	Grand Junction	CO	108	\$12,000,000	\$111,111	MGN Hospitality LLC	Highgate	47
Q1	Hilton Garden Inn Denver/Thornton	Thornton	CO	122	\$21,000,000	\$172,131	Black Co. LLC	Spirit Hospitality LLC	36
Q1	Mayflower Inn and Spa	Washington	CT	35	\$38,000,000	\$1,085,714	DoveHill Capital Management	N/A	43
Q1	Courtyard by Marriott Bradenton Sarasota/Riverfront	Bradenton	FL	153	\$27,700,000	\$181,046	Nexpoint Lodging II Bradenton Riverfront DST	Forty Winks, LLC	62
Q1	Home2 Suites by Hilton Brandon Tampa	Brandon	FL	125	\$32,100,000	\$256,800	AAM 15	Floridays Development Co.	68
Q1	Aloft Fort Lauderdale Airport	Fort Lauderdale	FL	138	\$33,250,000	\$240,942	MHG Hotels	FLL Hospitality, LLLP	84
Q1	Holiday Inn Express & Suites Fort Myers Airport	Fort Myers	FL	101	\$17,250,000	\$170,792	HIE Global Pkwy, LLC	Shivam Soham Llc	56

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Q1	Holiday Inn Express & Suites Jacksonville Airport	Jacksonville	FL	81	\$10,400,000	\$128,395	JG JAX Airport LLC	Elite Hospitality	45
Q1	Ramada by Wyndham Jacksonville I-95 by Butler Blvd ³	Jacksonville	FL	146	\$13,500,000	\$92,466	Stephen Siller Tunnel To Towers Foundation	The Knights 18 Baymeadows, LLC	72
Q1	Quality Inn & Suites Kissimmee By The Lake	Kissimmee	FL	179	\$10,300,000	\$57,542	Sunada Construction Co., Ltd.	JC Investments FL, LLC	42
Q1	Four Seasons Resort Orlando at Walt Disney World Resort	Lake Buena Vista	FL	444	\$750,000,000	\$1,689,189	BDT & MSD Partners	Host Hotels & Resorts Inc.	77
Q1	Home2 Suites by Hilton Lake Mary Orlando	Lake Mary	FL	123	\$17,970,000	\$146,098	JV Pureland Hospitality & Matlin Newtech Hotel LLC	JV Rockpoint & Highgate	62
Q1	JW Marriott Marco Island Beach Resort And Hammock Bay And Rookery Golf Courses	Marco Island	FL	809	\$835,000,000	\$1,032,138	JV Sculptor Diversified Real Estate Income Trust & Trinity Investments	Barings	63
Q1	Sheraton Miami Airport Hotel & Executive Meeting Center	Miami	FL	405	\$67,500,000	\$166,667	Bridgeton	HHM Hotels	73
Q1	Country Inn & Suites by Radisson, Orlando Airport, FL	Orlando	FL	136	\$14,000,000	\$102,941	Pinnacle Hospitality Group	Flynn Group	57
Q1	Home2 Suites Palm Bay Melbourne I 95 & Hyatt Place Melbourne / Palm Bay / I-95	Palm Bay	FL	193	\$24,050,000	\$124,611	Chosen Hospitality	SLF V HPB Holdco, LLC	49
Q1	Hampton Inn Panama City Beach	Panama City Beach	FL	89	\$10,100,000	\$113,483	SHIVSAI 2909 LLC	2909 Thomas DR PCB, LLC	39
Q1	Tru by Hilton Port St. Lucie Tradition	Port St. Lucie	FL	82	\$14,800,000	\$180,488	Guddi Legacy Investment, LLC	Tradition One LLC	45
Q1	Comfort Suites Sarasota-Siesta Key	Sarasota	FL	97	\$14,507,000	\$149,557	Sixth Hospitality LLC	Clark Station Hotel, LLC	67
Q1	Hilton St. Petersburg Bayfront	St. Petersburg	FL	333	\$96,000,000	\$288,288	Kolter Group	Ashford Hospitality Trust	82
Q1	Four Points by Sheraton Suites Tampa Airport Westshore	Tampa	FL	261	\$26,000,000	\$99,617	Cypress Hotel Owner LLC	Cypress Street Hotel LLC	90

3) Buyer reportedly plans to convert the property into a 120-bed residential treatment facility for substance use disorder recovery services.

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Q1	Delta Hotels by Marriott West Palm Beach	West Palm Beach	FL	199	\$23,750,000	\$119,347	Palm Holdings	Activate Hospitality	75
Q1	Holiday Inn Express West Palm Beach Metrocentre	West Palm Beach	FL	70	\$10,500,000	\$150,000	Nandy, Inc.	Metrolodging, LLC	76
Q1	Courtyard by Marriott Albany	Albany	GA	84	\$11,650,000	\$138,690	Jacobs Real Estate Advisors LLC	HVC Hospitality LLC	24
Q1	EVEN Hotel Atlanta - Cobb Galleria	Atlanta	GA	133	\$12,000,000	\$90,226	BCS Cobb, LLC	EDG Hospitality Atlanta, LLC	79
Q1	Homewood Suites by Hilton Atlanta-Galleria/Cumberland ⁴	Atlanta	GA	124	\$16,650,000	\$134,274	JV Alliance Residential & The Carlyle Group	Artemis Hotel Group	77
Q1	Courtyard by Marriott Atlanta Duluth/Gwinnett Place	Duluth	GA	146	\$10,257,000	\$70,253	Good Faith 108 LLC	C2 Land, L.P. & CBM Two Hotels	52
Q1	Holiday Inn Express & Suites Council Bluffs - Council Bluffs Conv Ctr Area	Council Bluffs	IA	112	\$12,250,000	\$109,375	JV Krishna Dallakoti & Pokhrel Kalpana & Bibek Dhakal	JV Beatrice Hospitality, LLC & Beatrice Hospitality 2, LLC	51
Q1	Westin O'Hare	Rosemont	IL	525	\$50,000,000	\$95,238	Fortress Investment Group	Clarion Partners	76
Q1	Bluemont Hotel	Manhattan	KS	112	\$17,000,000	\$151,786	TCOR Hotel Partners, LLC	1212 Bluemont Owner LLC	44
Q1	Ambassador Hotel Wichita, Autograph Collection	Wichita	KS	117	\$24,250,000	\$207,265	Ad Astra Capital	Coury Hospitality	63
Q1	Hilton Baton Rouge Capitol Center Hotel	Baton Rouge	LA	291	\$40,500,000	\$139,175	Northshore Development	Rockbridge	59
Q1	Lighthouse Inn	West Dennis	MA	68	\$16,500,000	\$242,647	Dennis Lighthouse One, LLC	LHI, Inc.	41
Q1	Portland Sheraton at Sable Oaks	Portland	ME	226	\$23,500,000	\$103,982	Colwen Hotels	Schott Management	57
Q1	Holiday Inn Express & Suites South Portland	South Portland	ME	130	\$18,476,000	\$142,123	AON Portland ME, LLC	Beddy Bye, LLC	57

⁴ At the time of sale hotel was closed. Buyer reportedly plans to convert the property into 125 units of housing for veterans.

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Q1	Hyatt Place Detroit/Livonia	Livonia	MI	127	\$10,000,000	\$78,740	NJA Management Group	Acrophyte Hospitality Trust	53
Q1	Hampton Inn Suites Minneapolis St Paul Arpt-Mall of America & SpringHill Suites by Marriott Minneapolis-St. Paul Airport/Mall of	Bloomington	MN	259	\$20,320,000	\$78,456	JR Bloomington LLC	JV Arbor Lodging Partners & Davidson Kempner Capital Management LP	71
Q1	The Last Hotel St Louis ⁵	St Louis	MO	142	\$13,200,000	\$92,958	STL Hotel LLC	1501 Washington St Louis, LLC	85
Q1	Country Inn & Suites by Radisson	Bozeman	MT	79	\$10,500,000	\$132,911	SRPH Gasoline Inc.	Bozeman Lodging, LLC	49
Q1	Super 8 by Wyndham Gardiner/Yellowstone Park Area	Gardiner	MT	65	\$11,400,000	\$175,385	KMI Management	Maric Properties Flathead LLC	27
Q1	Comfort Suites Regency Park	Cary	NC	122	\$11,200,000	\$91,803	Parks Hospitality Group	Naik Investment, Inc.	72
Q1	Sonesta ES Suites Charlotte Arrowood ⁶	Charlotte	NC	119	\$12,400,000	\$104,202	Stephen Siller Tunnel to Towers Foundation	LHG Arrowood Inc.	51
Q1	Staybridge Suites Durham-Chapel Hill-Rtp	Durham	NC	99	\$11,250,000	\$113,636	Capgro Durham LLC	JV Hare Krishna Durham Hotel Llc & Shiv Durham Hotel LLC	62
Q1	Sheraton Raleigh Hotel	Raleigh	NC	353	\$44,500,000	\$126,062	White Lodging	Buccini/Pollin Group	82
Q1	Radisson Hotel Bismarck	Bismarck	ND	215	\$11,000,000	\$51,163	Mahadev Bismarck Hospitality LLC	Regency Midwest Ventures Limited Partnership	57
Q1	Holiday Inn Express & Suites York	York	NE	83	\$10,300,000	\$124,096	OM Shree Dhanlaxmi LLC	Clark W. Anderson and Eileen Anderson	31
Q1	Red Roof PLUS+ Secaucus - Meadowlands - Secaucus NYC		NJ	171	\$16,500,000	\$96,491	Meadowland Hospitality LLC	BW RRI II LLC	83
Q1	La Posada de Santa Fe	Santa Fe	NM	157	\$57,500,000	\$366,242	Abo Sada, LLC	Ashford Hospitality Trust	66

5) Buyer reportedly closed the hotel and reportedly plan to build a 300-unit apartment complex.

6) Buyer reportedly plans to convert the property into 125 units of housing for veterans.

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Q1	Best Western Elko Inn	Elko	NV	108	\$11,500,000	\$106,481	M&M Hospitality LLC	Dhami Hospitality LLC	29
Q1	Studio 6 Suites Las Vegas, NV - Tropicana	Las Vegas	NV	308	\$31,500,000	\$102,273	Tropicana Hotel LLC	D Koval LLC	88
Q1	Renaissance Reno Downtown Hotel & Spa	Reno	NV	214	\$50,100,000	\$234,112	Noble Hospitality Fund V REIT, LLC	HMRN, LLC	71
Q1	Former La Quinta Inn and Suites by Wyndham Long Island City ⁷	Astoria	NY	112	\$26,600,000	\$237,500	NexGen Hotels	RiverBrook Hospitality	81
Q1	Sky Hotel Flushing	Flushing	NY	50	\$14,500,000	\$290,000	Flushing Investment Group LLC	Hung Yuen Holdings Inc.	74
Q1	Hilton Garden Inn New York Tribeca	New York	NY	151	\$69,000,000	\$456,954	AMTD Hotels Group (USA) LLC	York Street LLC	94
Q1	Ritz-Carlton New York, Central Park	New York	NY	253	\$321,100,000	\$1,269,170	Gencom	JV Westbrook Partners & Korea Investment Corp.	95
Q1	Senton Hotel	New York	NY	70	\$27,225,000	\$388,929	Stayway Holding Group, LLC	Senton Hotel West Corporation	92
Q1	Holiday Inn Express Syracuse Airport	Syracuse	NY	95	\$13,500,000	\$142,105	N/A	Saloni Hospitality	62
Q1	Renaissance Columbus Downtown Hotel	Columbus	OH	408	\$25,300,000	\$62,010	Whitestone Companies	JW Marriott Family Enterprises	87
Q1	Shilo Inns Newport Oceanfront	Newport	OR	115	\$14,100,000	\$122,609	Nye Beach Inn-Vestments, LLC,	Shilo Inn, Newport, LLC	42
Q1	Holiday Inn Portland-Airport (I-205)	Portland	OR	284	\$12,900,000	\$45,423	PDK Airport, LLC	Pool IV Finance, LLC	64
Q1	Portland Marriott Downtown Waterfront	Portland	OR	506	\$30,137,920	\$59,561	JV Sculptor Capital Management & Tamarack Capital Partners	DiNapoli Capital Partners	81
Q1	Surfside Resort	Rockaway Beach	OR	70	\$10,300,000	\$147,143	Philo Rockaway Beach OR, LLC	Kim Family	4

7) The building operated as a La Quinta Inn before being converted into a homeless shelter. Reportedly buyer intends to return the property's use to hotel.

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Q1	Pittsburgh Marriott North	Cranberry Twp	PA	298	\$25,300,000	\$84,899	Highline Hospitality Partners	North Pittsburgh Hotel LLC	35
Q1	Hampton Inn Harrisburg West	Mechanicsburg	PA	127	\$14,300,000	\$112,598	Shah Family Management DE LLC	High Hotels, LTD.	51
Q1	Holiday Inn Express & Suites Pittsburgh North Shore	Pittsburgh	PA	135	\$18,750,000	\$138,889	SNB Investments Inc.	Peachtree Group	90
Q1	Hyatt House Pittsburgh/Bloomfield/Shadyside	Pittsburgh	PA	128	\$24,120,000	\$188,438	The Buncher Company	Concord Hospitality	75
Q1	The Stroudsmoor	Stroudsburg	PA	65	\$12,245,450	\$188,392	Wedgewood Weddings & Events	Forte, Inc.	27
Q1	TownePlace Suites by Marriott Fort Mill at Carowinds Blvd.	Fort Mill	SC	112	\$10,000,000	\$89,286	Lakemont 3519 LLC	Lakemont Hotel, LLC	35
Q1	The Westin Poinsett, Greenville	Greenville	SC	200	\$48,700,000	\$243,500	Highline Hospitality Partners	GLC, L.P.	72
Q1	Holiday Inn Express & Suites Charleston - Mount Pleasant	Mount Pleasant	SC	116	\$16,627,180	\$143,338	PSMS 10, LLC	KVH Hospitality Group, LLC	48
Q1	Hampton Inn Morristown	Morristown	TN	81	\$10,000,000	\$123,457	West Morristown Hotel Group, LLC	Shivani, LLC of Morristown	18
Q1	Fairfield by Marriott Inn & Suites Nashville at Opryland	Nashville	TN	109	\$10,000,000	\$91,743	OM Sai Hotel 3 Inc.	Gehr Hospitality	72
Q1	Margaritaville Hotel Nashville	Nashville	TN	165	\$70,000,000	\$424,242	EPR Lodging, LLC	Jimmy's Last Laugh LLC	88
Q1	SpringHill Suites by Marriott Pigeon Forge	Pigeon Forge	TN	112	\$21,000,000	\$187,500	TCH Pigeon Forge, GP	Pigeon Forge Hotel Partners, LLC	42
Q1	Fairfield by Marriott Inn & Suites Gainesville I-Gainesville	Gainesville	TX	83	\$10,700,000	\$128,916	Shambhu Capital LLC	Texoma35 LLC	17

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Source: LW Hospitality Advisors (LWHA) has compiled the above information from sources deemed reliable, and the information is thought to be correct, however LWHA cannot warrant absolute accuracy of all the data. Use of this information without verification from original sources is at your own risk.

SELECT MAJOR U.S. HOTEL SALES SURVEY - Q1 2026

Q	PROPERTY	LOCATION	NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ROOM	BUYER	SELLER	LARC SCORE	
Q1	St. Regis Houston	Houston	TX	232	\$51,000,000	\$219,828	JV Saddlebrook Hospitality Property X LP	Host Hotels & Resorts, Inc.	89
Q1	Aloft Las Colinas	Irving	TX	136	\$20,250,000	\$148,897	Twinrose Investment Management, LLC, Rochester Real Estate Group, & Harrell Hospitality Group, LLC	Corebridge REI TX Hotel Las Colinas Owner LLC	87
Q1	Hilton Garden Inn Longview	Longview	TX	122	\$12,300,000	\$100,820	Longview H C LLC	JV GIC & Summit Hotel Properties	38
Q1	Aloft San Antonio Airport	San Antonio	TX	141	\$10,500,000	\$74,468	Armada Investments LP	Corebridge REI TX Hotel San Antonio Owner LLC	76
Q1	Hilton Alexandria Old Town	Alexandria	VA	252	\$58,000,000	\$230,159	Lodging Capital Partners	Ashford Hospitality Trust	82
Q1	Delta Hotels Bristol	Bristol	VA	226	\$15,500,000	\$68,584	A & S Hospitality-Bristol, LLC	D & J Virginia Real Estate, LLC	39
Q1	Holiday Inn Express Danville	Danville	VA	93	\$13,000,000	\$139,785	Mahant Danville LLC	Daly Seven Inc.	41
Q1	Extended Stay America Suites- Lynchburg - University Blvd.	Lynchburg	VA	101	\$12,000,000	\$118,812	Liberty University, Inc.	Extended Stay America	32
Q1	Inn At Langley	Langley	WA	28	\$13,200,000	\$471,429	KF Langley RE LLC	The Inn At Langley, Inc.	43
Q1	Extended Stay America	Brookfield	WI	138	\$11,000,000	\$79,710	M6 Studio Milwaukee Brookfield USA LLC	ESA Portfolio LLC	53
Q1	Holiday Inn Express & Suites Madison	Madison	WI	106	\$14,159,000	\$133,575	Madison East Express, LLC	Maidson Express LLC	30
Q1	Best Western Plus Milwaukee West®	Milwaukee	WI	62	\$10,424,900	\$168,144	Bayside Development	National 55 Limited Partnership	67
Q1	Holiday Inn Casper East - Medical Center	Casper	WY	119	\$12,302,500	\$103,382	HI Casper Hospitality LLC	Casper Inn, LLC,	29
Q1	Four Seasons Resort and Residences Jackson Hole	Teton Village	WY	125	\$350,000,000	\$2,800,000	BDT & MSD Partners	Host Hotels & Resorts, Inc.	36

8) Shuttered hotel acquired by neighboring restaurateur/developer.

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LARC Score

The LARC Score is a data-driven, objective scoring mechanism that analytically measures the quality of a hotel location based on proximity to hotel demand drivers relative to competitive supply. The score is indexed from 0 to 100 with 50 being the average score across the U.S. and 100 being perfect. The LARC score identifies the quality of a site location, not the asset on that location. For example, a Motel 6 and Four Seasons at the same location would have similar LARC scores.

Learn more at <https://www.larcanalytics.com/>