KEYDATA™
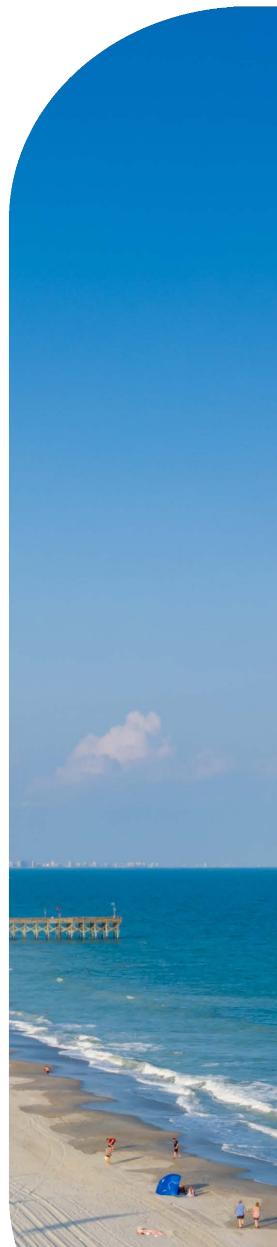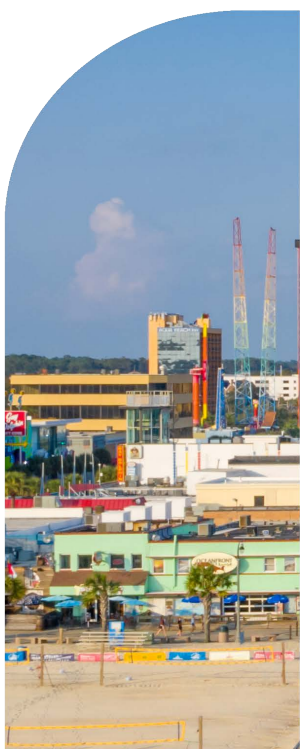
VACATION RENTALS

YEAR END REPORT
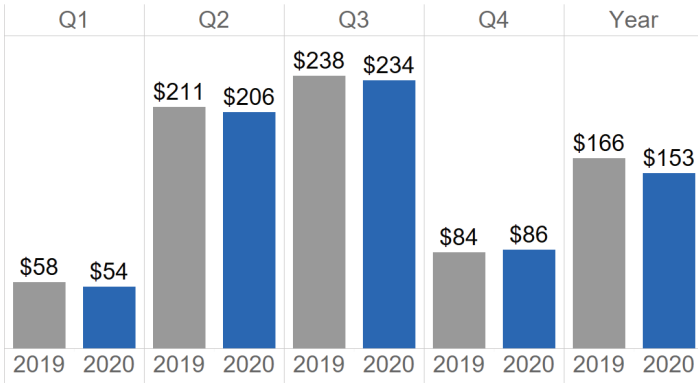
2020

visit
MYRTLE BEACH
SOUTH CAROLINA

Average Daily Rate
The average rent paid per guest night.

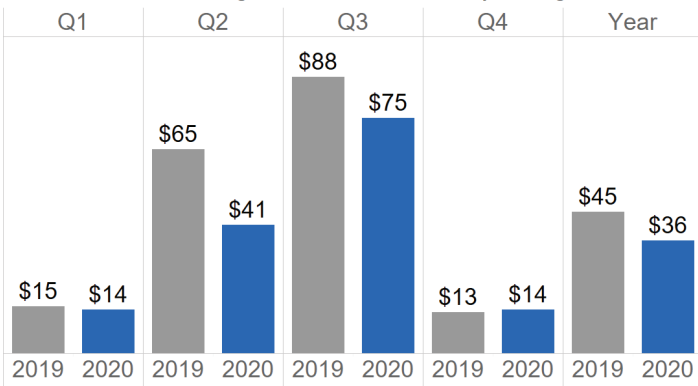| Q1		Q2		Q3		Q4		Year	
$58	$54	$211	$206	$238	$234	$84	$86	$166	$153
2019	2020	2019	2020	2019	2020	2019	2020	2019	2020

Paid Occupancy Rate
The number of paid guest nights out of total nights.

Q1		Q2		Q3		Q4		Year	
26%	26%	31%	20%	37%	32%	16%	16%	27%	24%
2019	2020	2019	2020	2019	2020	2019	2020	2019	2020
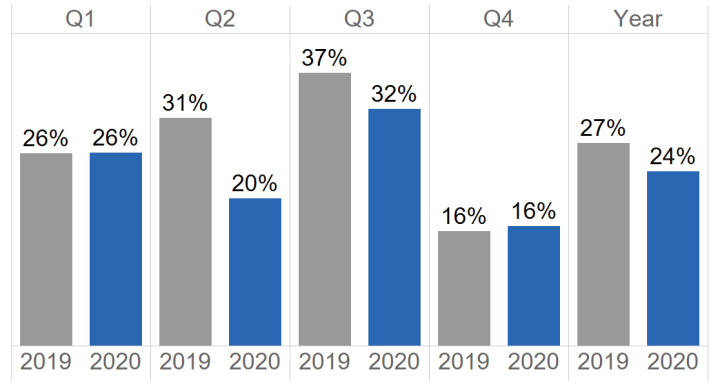
Revenue per Available Rental
The average revenue earned per night.

Q1		Q2		Q3		Q4		Year	
$15	$14	$65	$41	$88	$75	$13	$14	$45	$36
2019	2020	2019	2020	2019	2020	2019	2020	2019	2020

Average Booking Window
The average number of days a property is booked in advance.

98	76
2019	2020

Average Length of Stay
The average number of days for which a property is booked.

7.3	7.4
2019	2020

% Change in RevPAR
The percent change in annual RevPAR from 2019 to 2020.

Myrtle Beach Area	Arcadian Shores	Myrtle Beach	North Myrtle Beach	Surfside Beach
-20%	-37%	-34%	-26%	-3%

Myrtle Beach Inventory Type:
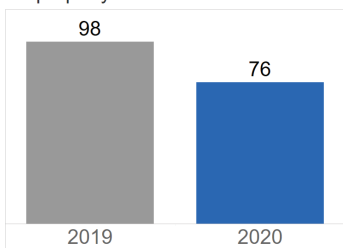1800 Properties
94% Condos
5% Houses
1% Other

Average Daily Rate: The area's average daily rate was slightly lower than in 2019 for every quarter except Q4. The annual ADR dropped from $166 in 2019 to $153 in 2020.

Paid Occupancy Rate: The COVID-19 pandemic was especially challenging for destinations with high spring break visitation, like Myrtle Beach. Occupancy was 11% lower during Q2 and 5% lower during Q3. Steady Q1 and Q4 rates mean the annual value was only 3% lower than 2019.
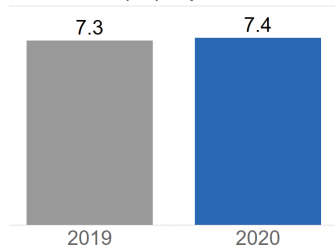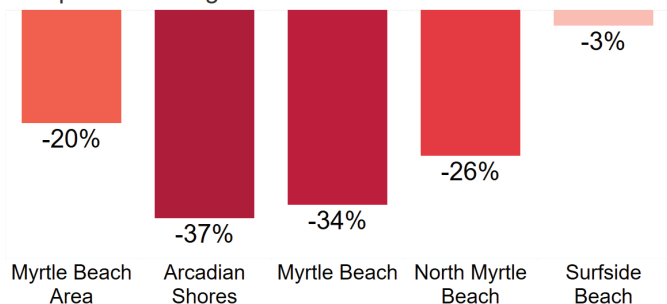
RevPAR: The largest hit to RevPAR occurred during Q2, when RevPAR was $24 lower than last year, representing a loss of about $2,000 per unit. RevPAR did start to recover during Q3 and was equal to 2019 during Q4. Annual RevPAR was $9 lower than in 2019.

Booking Window and Stay Length: These were two of the most-discussed indicators this year. The area's average length of stay was slightly over a week. On average, guests booked their rental 22 days closer to arrival than in 2019.

Submarkets Performance: Performance varied between submarkets but RevPAR declined for all. Arcadian Shores saw the largest decline of 37% while Surfside Beach fared the best at -3%. Overall, RevPAR for rentals in the Myrtle Beach Area was 20% lower than in 2019.

Key Data Dashboard is the trusted data & analytics provider of real-time vacation rental market data for the short term rental industry. The data in the report is aggregated from direct integrations with property management companies in the area. Contact sales@keydatadashboard.com for more information.