



Monthly Summary Report

November 2025

Month
November 2025

Highlights

Hotel performance softened across the board in November. A revenue drop of 6.2% YOY to \$9.7M was primarily driven by a 5.4% YOY drop in demand and a 0.8% YOY drop in ADR to \$105. Occupancy fell 5.4% YOY to 61.0% and RevPAR decreased 6.1% YOY to \$64.

Short-term rental performance was strong as revenue increased 14.5% YOY to \$2.1M. A demand increase of 5.1% YOY was outpaced by a 12.6% YOY increase in supply which caused occupancy to decrease 6.7% YOY to 61.7%. ADR increased 9.0% YOY to \$175 and RevPAR increased 1.7% YOY to \$108.

U.S. job growth has cooled but remains positive, with a three-month average of 75,000 private-sector jobs added. October's decline of 105,000 jobs was driven by a 162,000 drop in federal employment, while private-sector hiring rebounded in November with a gain of about 64,000.

Overseas travel to the US has weakened in 2025, with arrivals down 2.6% YTD through November and seven consecutive months of 3-8% YOY declines. Canadian travel has fallen sharply, with total visits down 25.7% YTD, driven by a 30.1% drop in land crossings and a 13.2% decline in air travel.

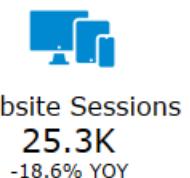
AAA projects 122.4 million Americans will travel over the year-end holidays, a 2.2% YOY increase surpassing 2024's record. Air travel volumes remain elevated, with TSA screening a record 3.1 million travelers on November 30 and eight of the 10 busiest days in TSA history occurring in 2025.



Source: STR



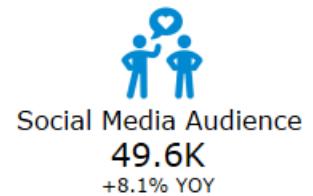
Source: TSA



Source: Google Analytics



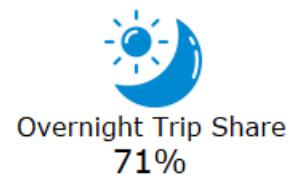
Source: STR



Source: Sprout Social



Source: Meta



Source: Azira



Source: Bureau of Labor Statistics

Lodging Summary

Muscogee County, GA | November 2025 and Calendar Year-to-Date Performance



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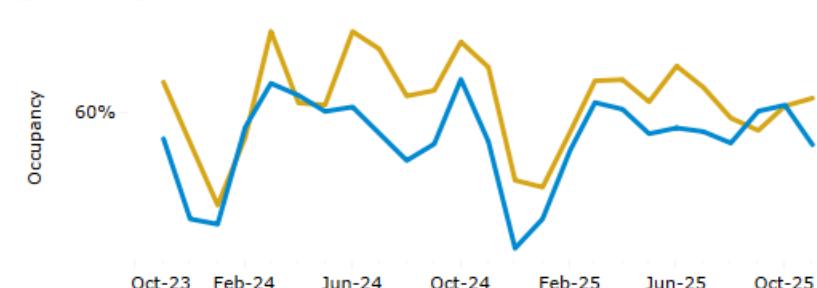
Aggregate Lodging Performance

Sources: STR & AirDNA

	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
Nov 2025	56.4%	\$110.91	\$62.59	167.3K	94.4K	\$10.5M
YOY % Change	-1.3% YOY	+0.7% YOY	-0.6% YOY	+1.4% YOY	+0.1% YOY	+0.7% YOY
Year-to-Date	57.5%	\$108.33	\$62.28	1.8M	1.1M	\$115.2M
YTD YOY % Change	-1.7% YOY	+2.0% YOY	+0.3% YOY	+5.0% YOY	+3.2% YOY	+5.3% YOY

Occupancy by Month

Hotels Short Term Vacation Rentals



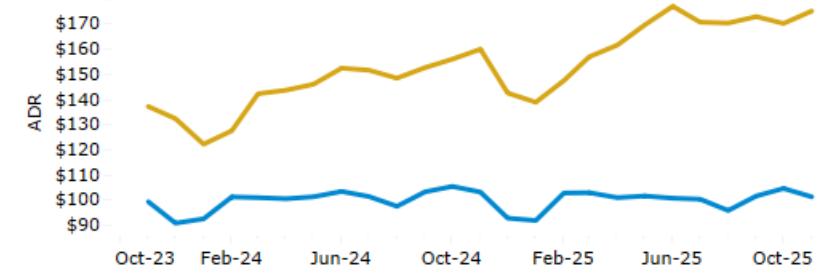
Hotel Performance

Source: STR

	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
Nov 2025	55.7%	\$101.40	\$56.48	147.7K	82.3K	\$8.3M
YOY % Change	-0.8% YOY	-1.8% YOY	-2.6% YOY	-0.1% YOY	-0.8% YOY	-2.6% YOY
Year-to-Date	57.1%	\$100.71	\$57.49	1.6M	938.9K	\$94.6M
YTD YOY % Change	-1.5% YOY	-0.6% YOY	-2.1% YOY	+3.3% YOY	+1.8% YOY	+1.2% YOY

ADR by Month

Hotels Short Term Vacation Rentals



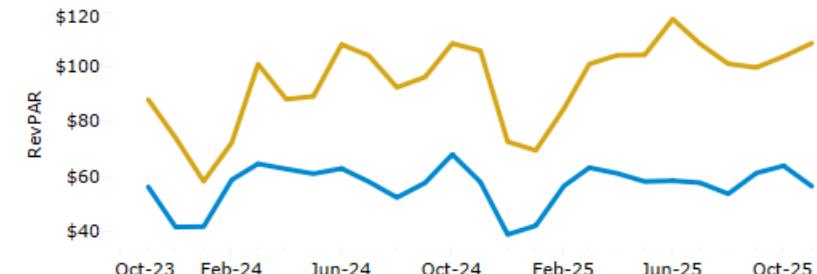
Short Term Vacation Rental Performance

Source: AirDNA (All Properties)

	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
Nov 2025	61.9%	\$175.16	\$108.48	19.7K	12.2K	\$2.1M
YOY % Change	-6.3% YOY	+9.4% YOY	+2.6% YOY	+13.7% YOY	+6.5% YOY	+16.6% YOY
Year-to-Date	60.8%	\$165.89	\$100.79	204.5K	124.2K	\$20.6M
YTD YOY % Change	-4.7% YOY	+12.5% YOY	+7.2% YOY	+20.7% YOY	+15.1% YOY	+29.4% YOY

RevPAR by Month

Hotels Short Term Vacation Rentals

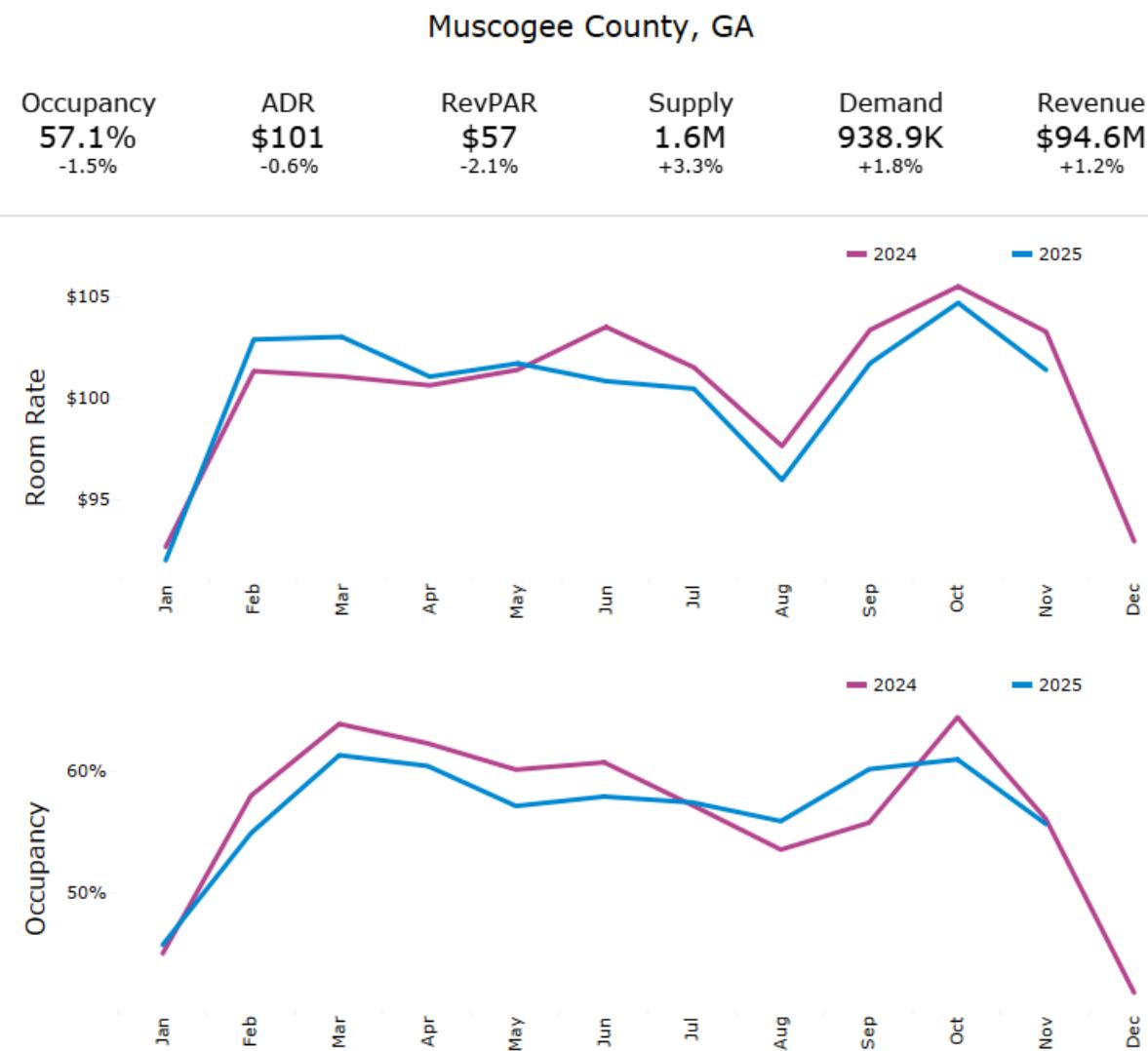


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Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
Sep	Muscogee County, GA	60.2%	\$102	-1.6%	\$61	+6.2%
	Russell County, AL	51.5%	\$106	-6.1%	\$54	+5.9%
Oct	Muscogee County, GA	61.0%	\$105	-0.8%	\$64	-6.1%
	Russell County, AL	52.1%	\$109	-2.3%	\$57	-5.4%
Nov	Muscogee County, GA	55.7%	\$101	-1.8%	\$56	-2.6%
	Russell County, AL	48.1%	\$102	-6.6%	\$49	-0.6%

Calendar Year-to-Date Performance



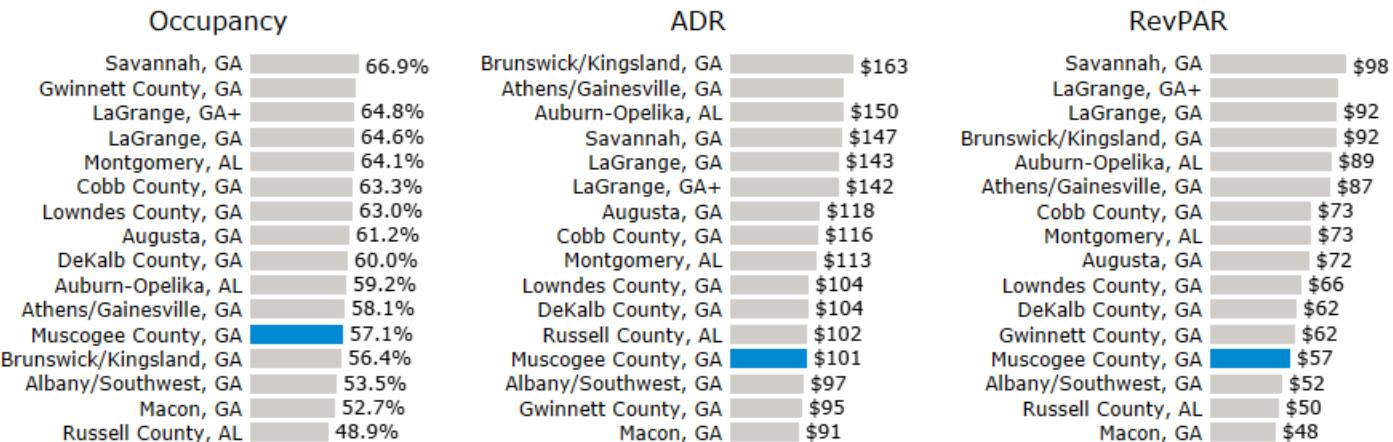


Monthly Performance by Market

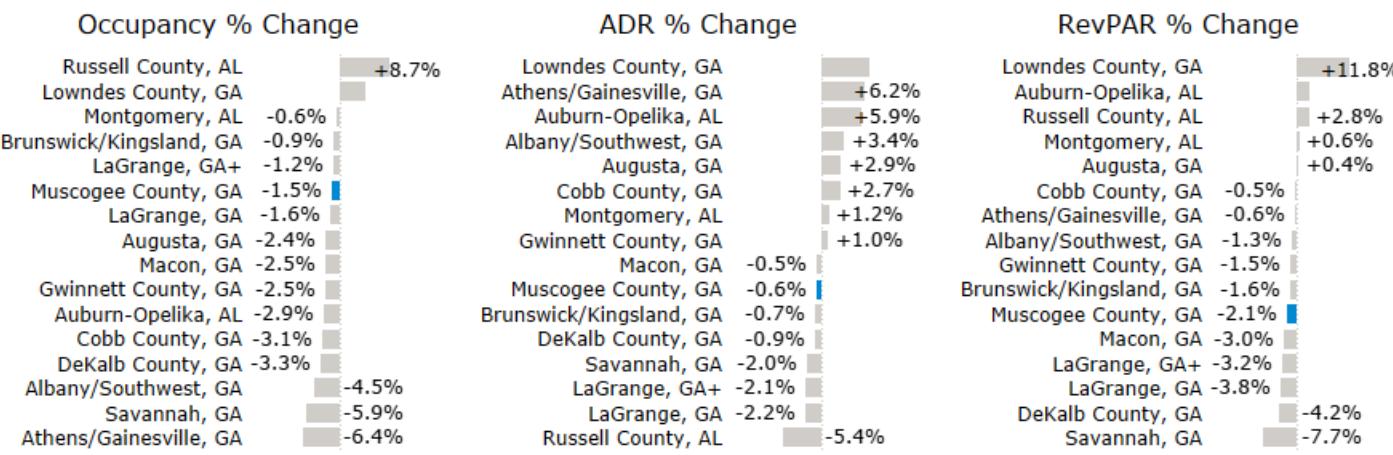
	OCC	% CHG	ADR	% CHG	RevPAR	% CHG	
Sep	Muscogee County, GA	60.2%	+7.9%	\$102	-1.6%	\$61	+6.2%
	Albany/Southwest, GA	48.8%	-7.9%	\$96	+2.2%	\$47	-5.9%
	Athens/Gainesville, GA	56.2%	-11.2%	\$169	+19.3%	\$95	+5.9%
	Auburn-Opelika, AL	57.7%	-5.9%	\$174	-16.3%	\$100	-21.3%
	Augusta, GA	60.7%	+13.1%	\$99	+4.9%	\$60	+18.7%
	Brunswick/Kingsland, ..	52.0%	+1.3%	\$128	-14.0%	\$66	-12.9%
	Cobb County, GA	60.6%	-5.3%	\$112	-2.4%	\$68	-7.6%
	Gwinnett County, GA	63.5%	-2.4%	\$93	+0.0%	\$59	-2.4%
	LaGrange, GA	66.0%	+11.7%	\$114	-8.7%	\$75	+2.0%
	LaGrange, GA+	66.0%	+11.7%	\$114	-8.7%	\$75	+2.0%
	Lowndes County, GA	50.6%	-0.7%	\$96	+7.0%	\$49	+6.2%
	Macon, GA	49.3%	-10.2%	\$88	+0.8%	\$43	-9.5%
	Montgomery, AL	62.3%	+0.4%	\$113	+0.4%	\$70	+0.8%
	Russell County, AL	51.5%	+12.7%	\$106	-6.1%	\$54	+5.9%
	Savannah, GA	60.9%	-11.3%	\$139	+0.4%	\$85	-11.0%
Oct	Muscogee County, GA	61.0%	-5.4%	\$105	-0.8%	\$64	-6.1%
	Albany/Southwest, GA	54.1%	-20.3%	\$104	+1.1%	\$56	-19.5%
	Athens/Gainesville, GA	63.4%	-9.9%	\$191	+7.8%	\$121	-2.9%
	Auburn-Opelika, AL	57.8%	-9.0%	\$207	+66.8%	\$120	+51.8%
	Augusta, GA	57.0%	-29.6%	\$97	-16.0%	\$55	-40.9%
	Brunswick/Kingsland, ..	55.5%	-12.4%	\$161	+4.1%	\$89	-8.8%
	Cobb County, GA	60.1%	-12.9%	\$101	-5.7%	\$61	-17.9%
	DeKalb County, GA	60.6%	-8.4%	\$105	-1.8%	\$64	-10.0%
	Gwinnett County, GA	66.7%	-6.1%	\$99	-0.8%	\$66	-6.8%
	LaGrange, GA	67.2%	-2.1%	\$133	+1.0%	\$90	-1.2%
	LaGrange, GA+	67.2%	-2.1%	\$133	+1.0%	\$90	-1.2%
	Lowndes County, GA	58.0%	-28.8%	\$108	-3.7%	\$62	-31.4%
	Macon, GA	57.3%	-16.3%	\$94	-3.6%	\$54	-19.3%
	Montgomery, AL	62.1%	-9.5%	\$115	+0.4%	\$71	-9.2%
Nov	Russell County, AL	52.1%	-3.2%	\$109	-2.3%	\$57	-5.4%
	Savannah, GA	66.6%	-13.7%	\$152	-4.8%	\$101	-17.8%
	Muscogee County, GA	55.7%	-0.8%	\$101	-1.8%	\$56	-2.6%
	Albany/Southwest, GA	50.1%	-11.0%	\$98	+1.4%	\$49	-9.7%
	Athens/Gainesville, GA	53.5%	-7.9%	\$176	+5.7%	\$94	-2.6%
	Auburn-Opelika, AL	52.5%	-12.9%	\$189	+6.0%	\$99	-7.7%
	Augusta, GA	51.3%	-31.0%	\$95	-15.4%	\$49	-41.6%
	Brunswick/Kingsland, ..	53.2%	-0.6%	\$149	-0.1%	\$79	-0.7%
	Cobb County, GA	56.2%	-4.6%	\$97	-1.3%	\$55	-5.8%
	DeKalb County, GA	54.5%	-4.9%	\$97	-2.9%	\$53	-7.7%
	Gwinnett County, GA	60.6%	-5.4%	\$92	-0.9%	\$56	-6.3%
	LaGrange, GA	62.1%	+2.3%	\$129	-1.0%	\$80	+1.4%
	LaGrange, GA+	62.1%	+2.3%	\$129	-1.0%	\$80	+1.4%
	Lowndes County, GA	52.9%	-29.0%	\$101	-5.7%	\$53	-33.0%
	Macon, GA	52.1%	-4.0%	\$88	-5.0%	\$46	-8.9%
	Montgomery, AL	56.6%	-10.6%	\$109	-1.3%	\$62	-11.8%
	Russell County, AL	48.1%	+6.4%	\$102	-6.6%	\$49	-0.6%
	Savannah, GA	61.7%	-9.4%	\$136	-6.6%	\$84	-15.4%

Calendar Year-to-Date Performance

Performance by Market



% Change vs. Previous Year





Monthly Performance by Market

	OCC	% CHG	ADR	% CHG	RevPAR	% CHG
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Sep

Columbus	57.6%	-8.5%	\$173	+13.3%	\$100	+3.6%
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Oct

Columbus	60.9%	-12.3%	\$170	+9.1%	\$104	-4.4%
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Nov

Columbus	61.9%	-6.3%	\$175	+9.4%	\$108	+2.6%
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Calendar Year-to-Date Performance

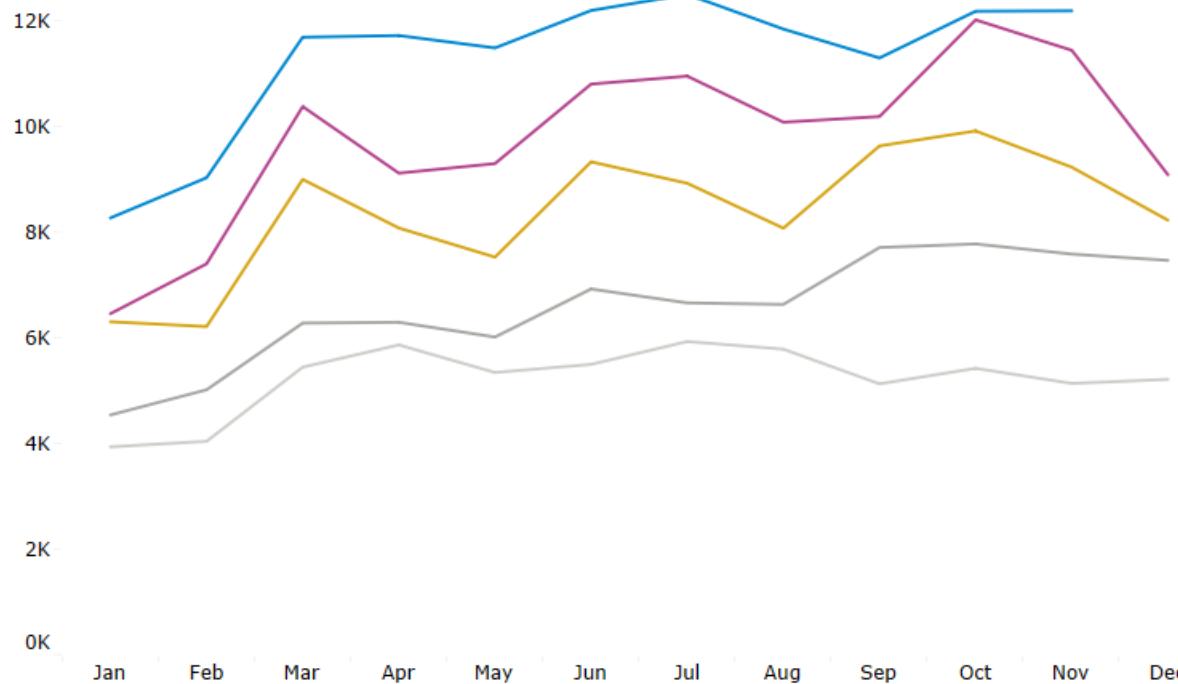
Columbus
All Properties

Occupancy 60.8% -4.7%	ADR \$166 +12.5%	RevPAR \$101 +7.2%	Supply 204.5K +20.7%	Demand 124.2K +15.1%	Revenue \$20.6M +29.4%
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Short Term Rental Demand by Month

Last Five Calendar Years

2021 2022 2023 2024 2025



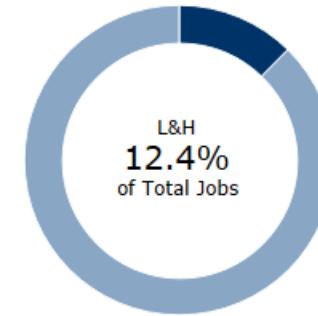


Total Leisure & Hospitality Jobs

L&H Jobs
as of November 2025

15.4K

+2.0% YOY | +0.7% vs. 2019

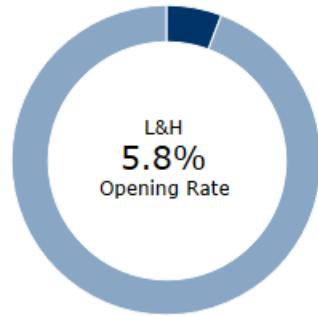


Leisure & Hospitality Job Openings

L&H Job Openings
as of November 2025

940

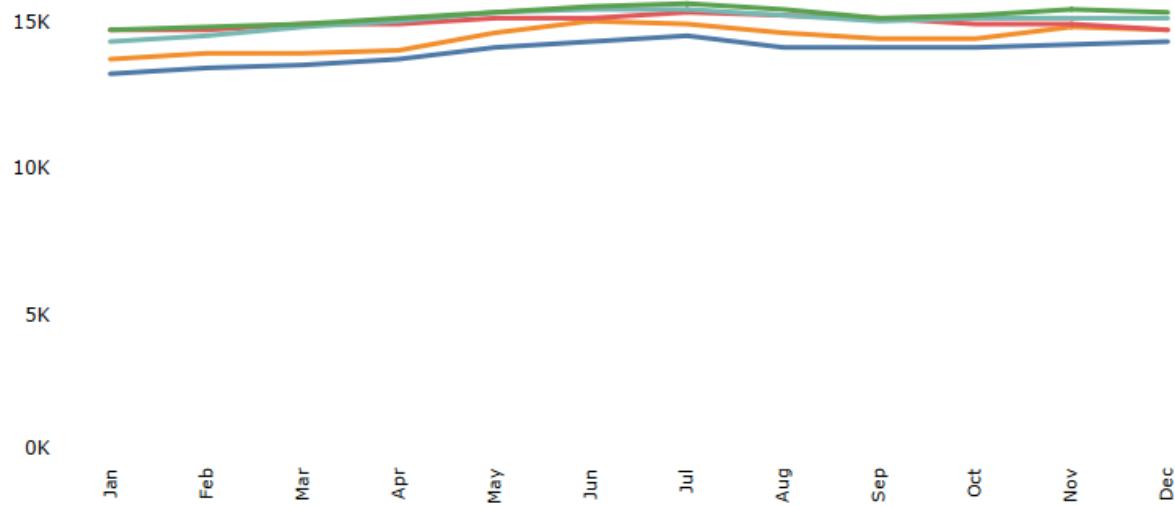
+4.7% YOY | +11.2% vs. 2019



Employment Recovery

Leisure & Hospitality Jobs (Thousands)

2021 2022 2023 2024 2025

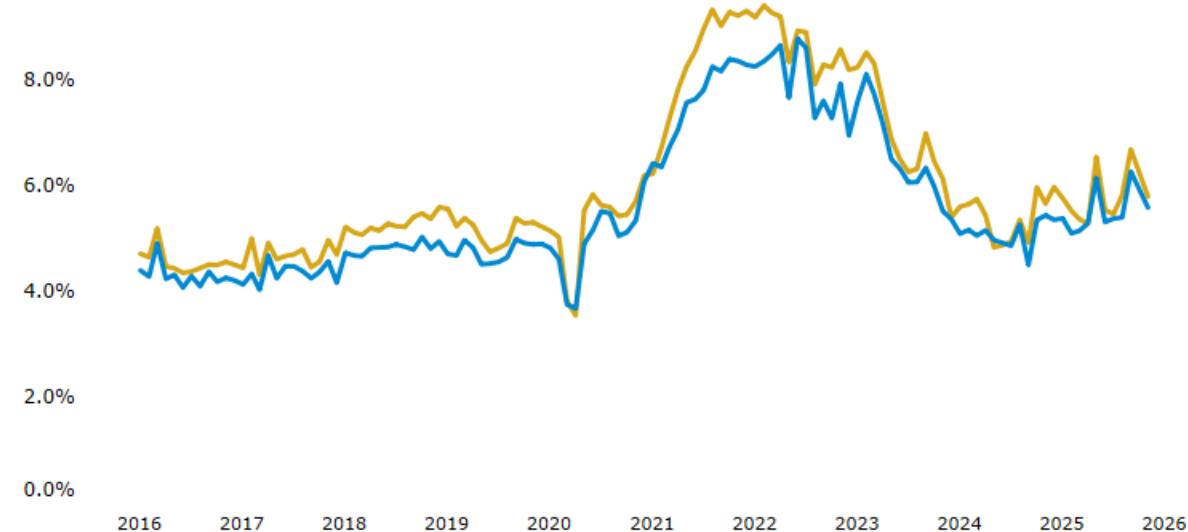


Source: Bureau of Labor Statistics

Job Opening Rate

Share of total available jobs that are not filled

Leisure and Hospitality Total Nonfarm



Source: Tourism Economics

Powered by Symphony | Tourism Economics

Airport TSA Checkpoint Volume & Visitor Origins

ATL - Hartsfield - Jackson Atlanta International



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Monthly TSA Checkpoint Volume

November 2025 Volume

2.4M

-2.3% YOY

Year-to-Date TSA Checkpoint Volume & Visitor Origins

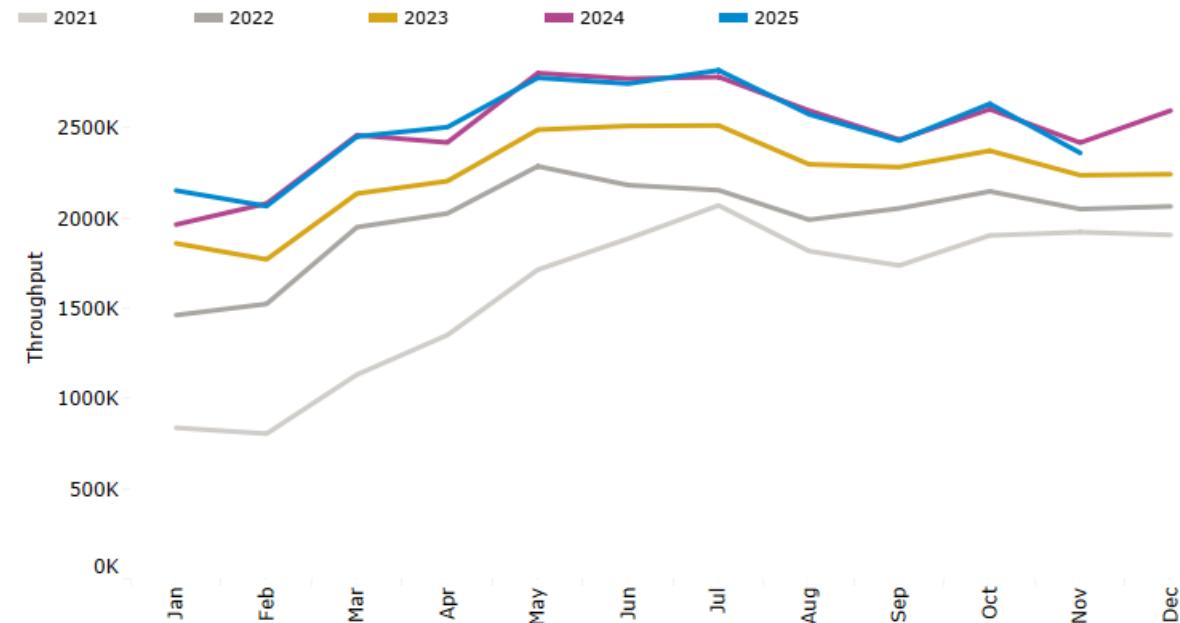
Jan - Nov 2025 Volume

27.5M

+0.7% YOY

TSA Checkpoint Volume by Month

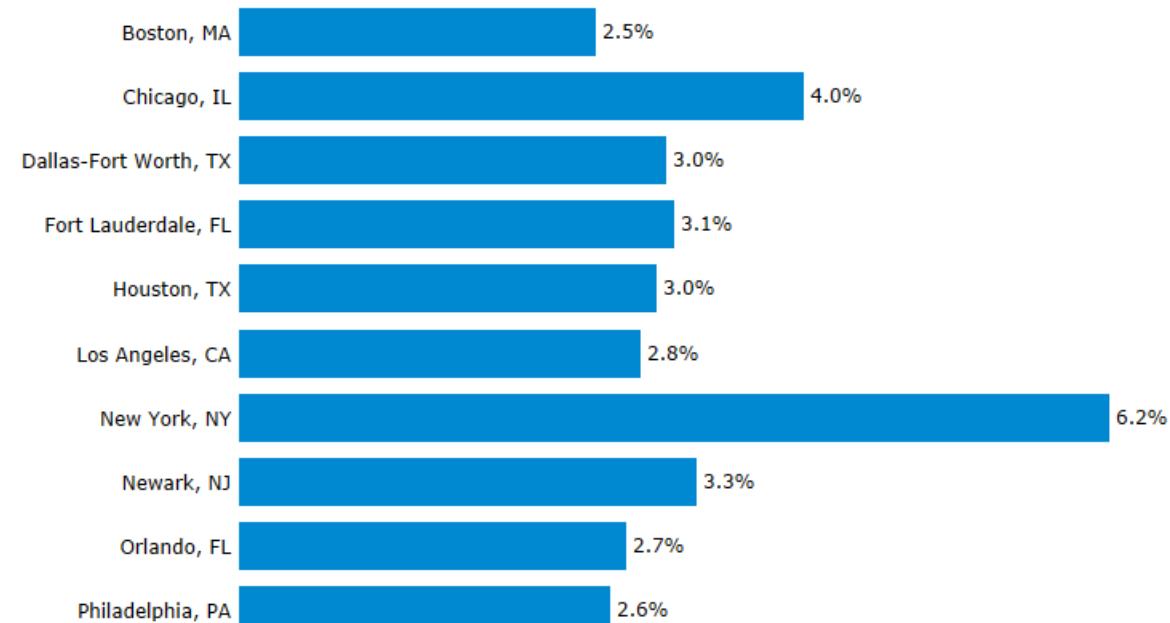
Last Five Calendar Years



Source: Transportation Security Administration

Top Origin Markets - Air

Jan - Nov 2025 Visitor Arrivals



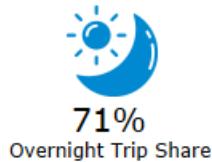
Source: OAG

Source: Transportation Security Administration

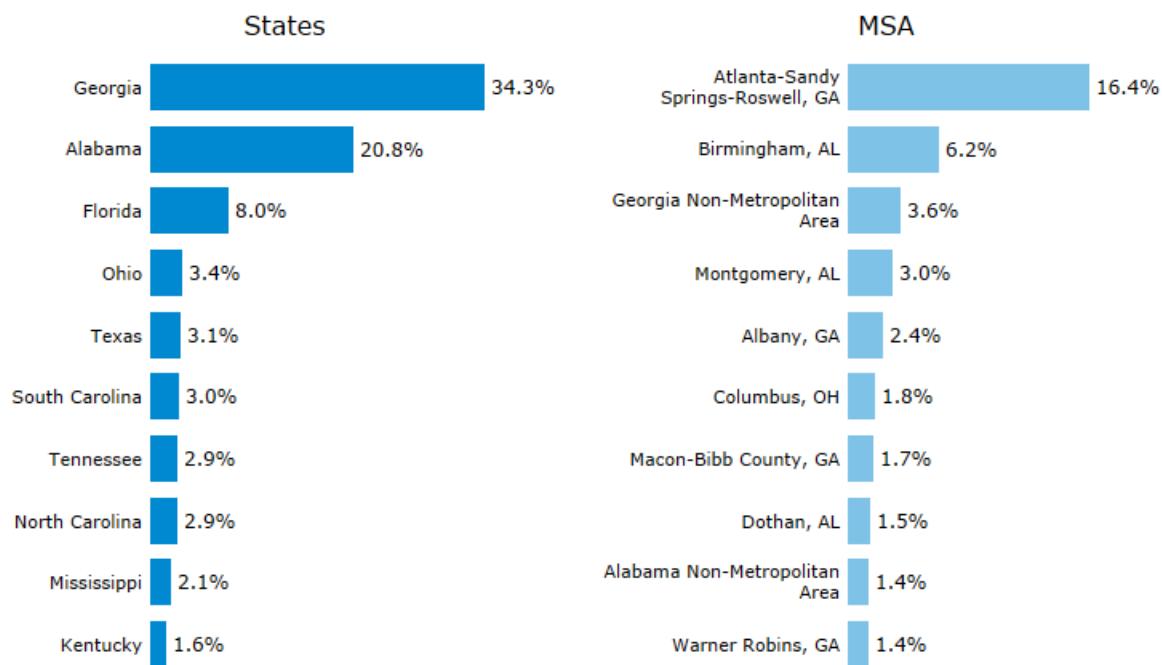
Powered by Symphony | Tourism Economics



November 2025 Domestic Visits

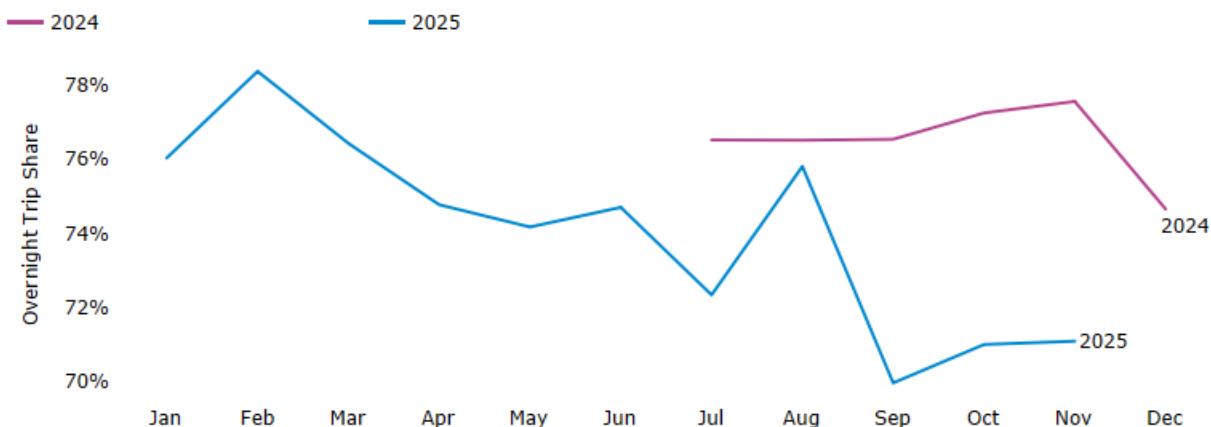


Top Origin Markets



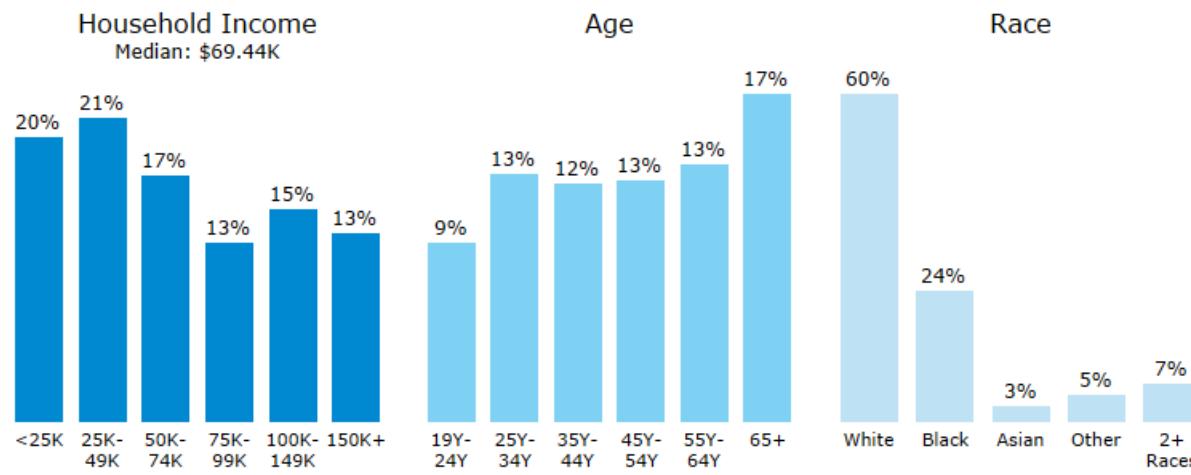
Domestic Visitor Trends & Characteristics

Overnight Trip Share by Month



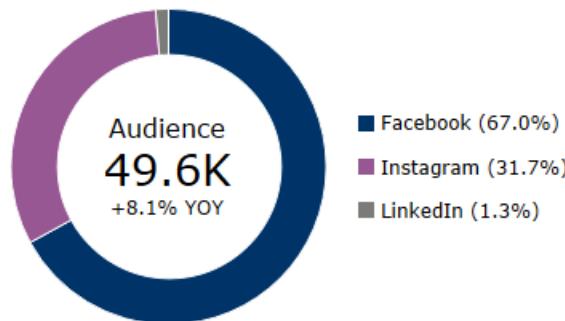
November 2025 Visitor Origin Demographics

Share of Total

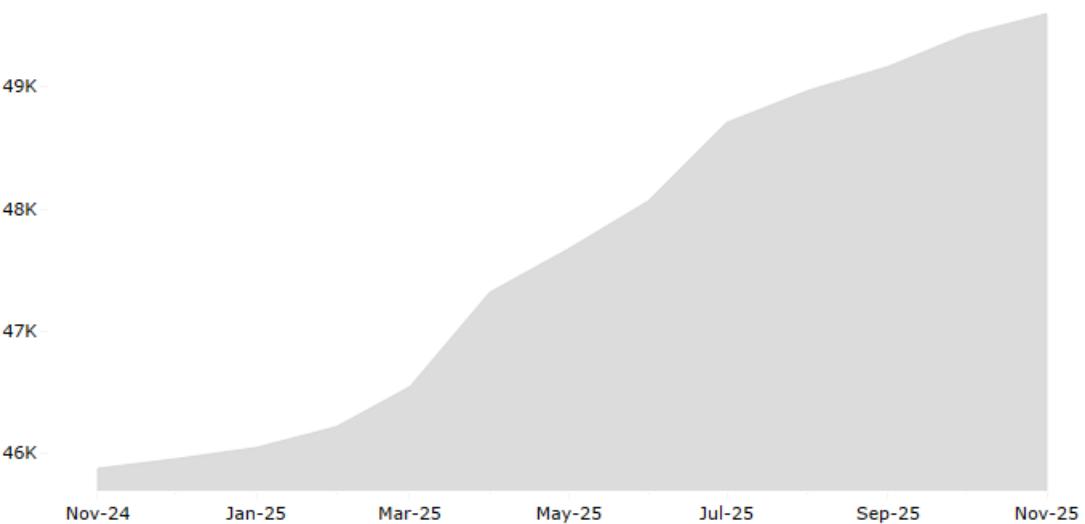


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Audience Overview



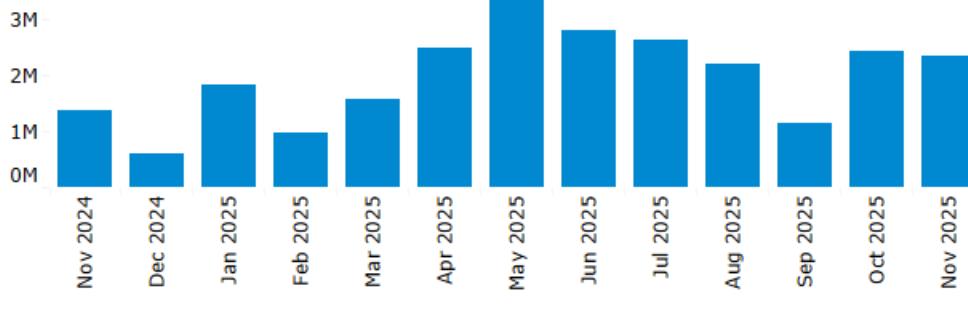
Audience by Month



Engagements & Impressions

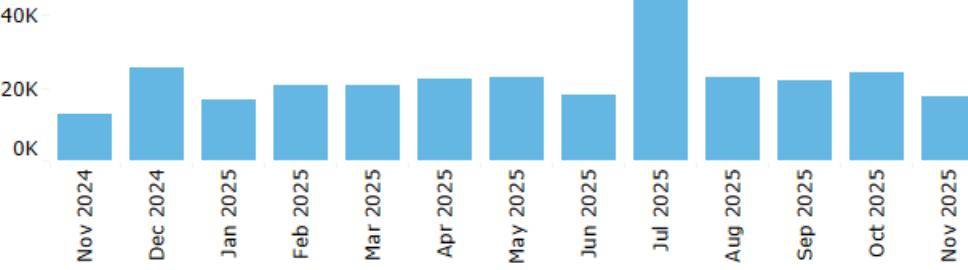
Impressions

November 2025
2.3M
+70.3% YOY



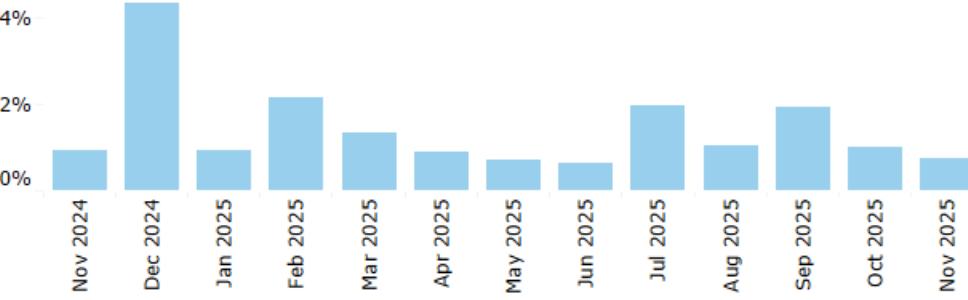
Engagements

November 2025
17.4K
+37.6% YOY



Engagement Rate

November 2025
0.7%
-0.2% pt YOY



Website Performance Summary

November 2025 | Properties: All

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Users
22.9K
-16.4% YOY



Sessions
25.3K
-18.6% YOY



Engaged Sessions
10.2K
-32.7% YOY



Engagement Rate
40.2%
-8.45% pt YOY



Page Views
36.3K
-28.8% YOY



Pages Per Session
1.44 pages
-0.20 pages YOY



Avg. Session Duration
00:01:32
-3 sec YOY

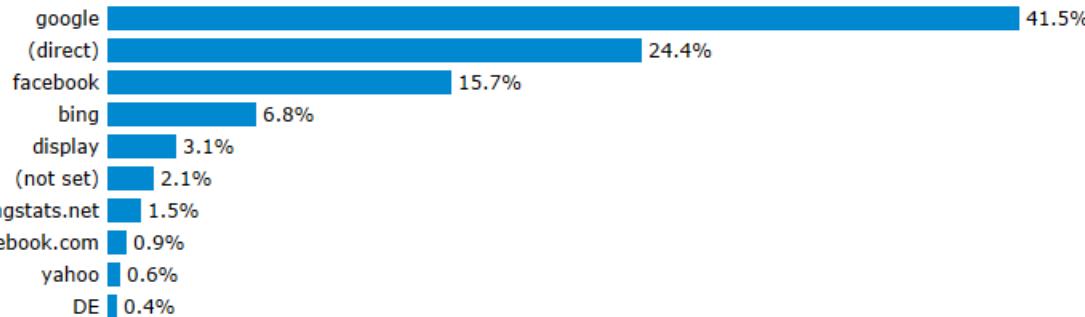


Bounce Rate
59.8%
+8.45% pt YOY

Campaigns

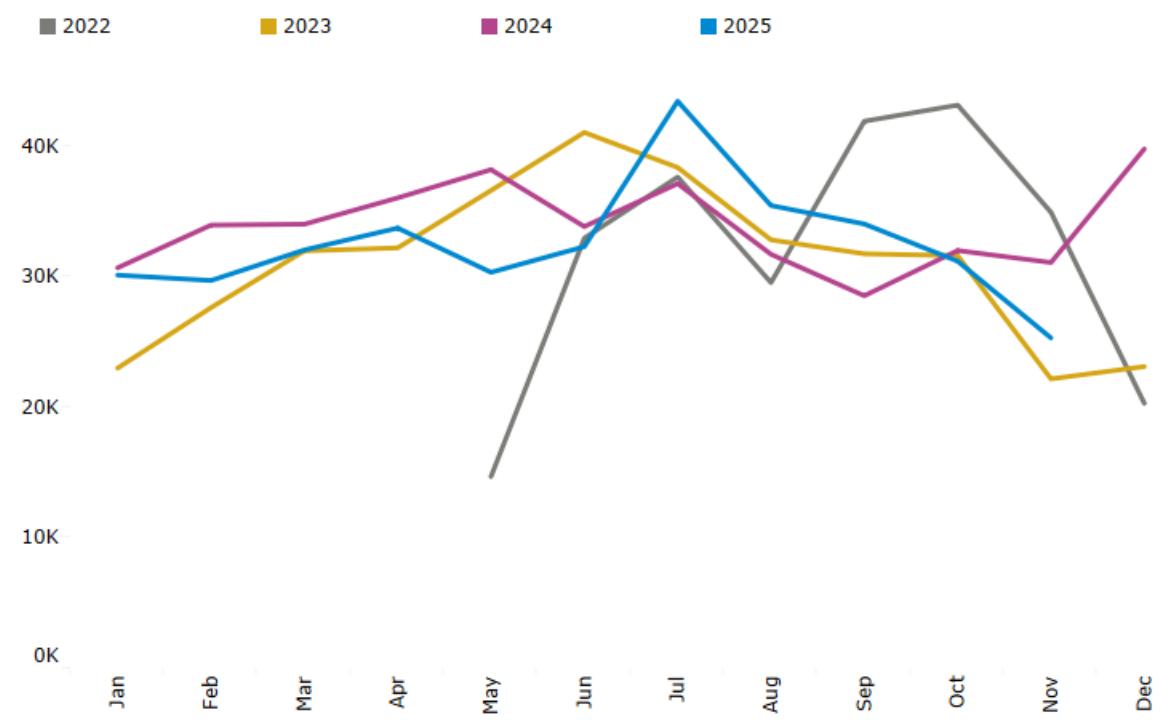


Sources



Sessions Analysis

Monthly Trend



Social Media Performance by Platform

November 2025

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Facebook



Audience
33.2K
+4.8% YOY

Engagement Rate	0.7%
Impressions	2,246,201
Video Views	24,774
Engagements	16,092
Comments	139
Reactions	1,573
Shares	170
Post Link Clicks	9,355
Other Post Clicks	4,855

Instagram



Audience
15.7K
+11.0% YOY

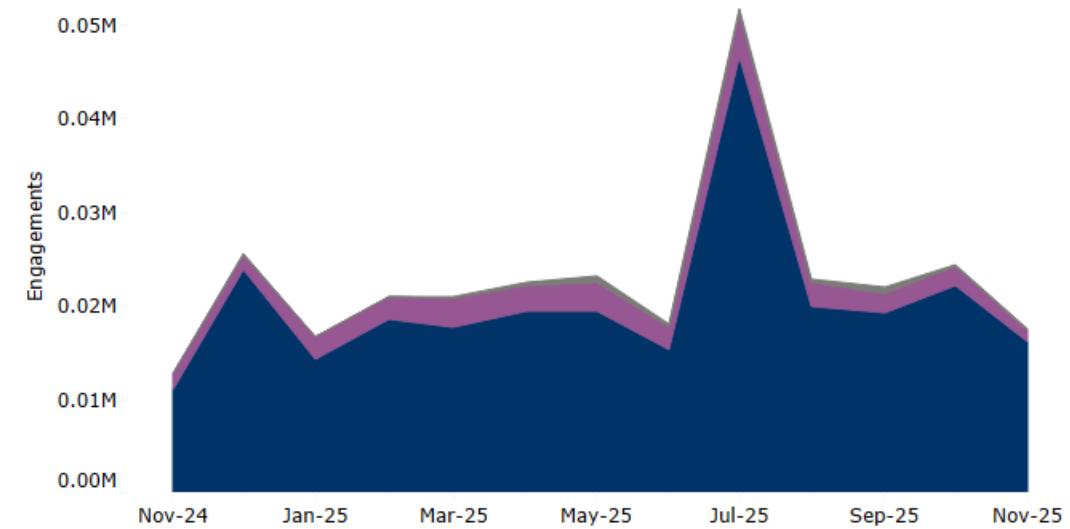
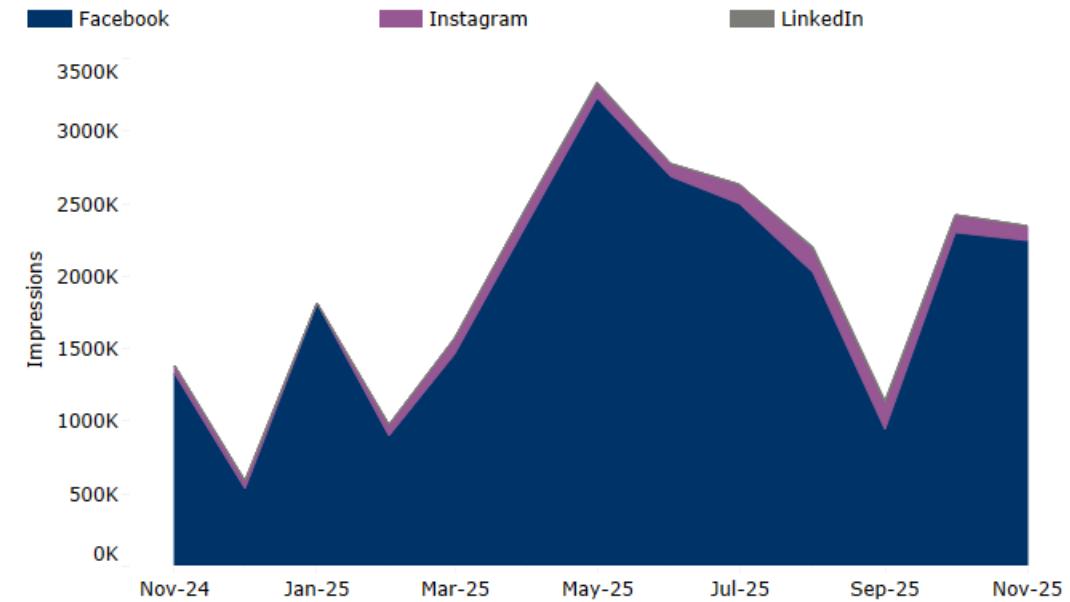
Engagement Rate	1.2%
Impressions	98,795
Video Views	3,848
Engagements	1,221
Comments	73
Reactions	1,011
Saves	
Shares	109

LinkedIn



Audience
643

Engagement Rate	10.2%
Impressions	1,266
Video Views	0
Engagements	129
Comments	3
Reactions	65
Shares	-2
Post Link Clicks	

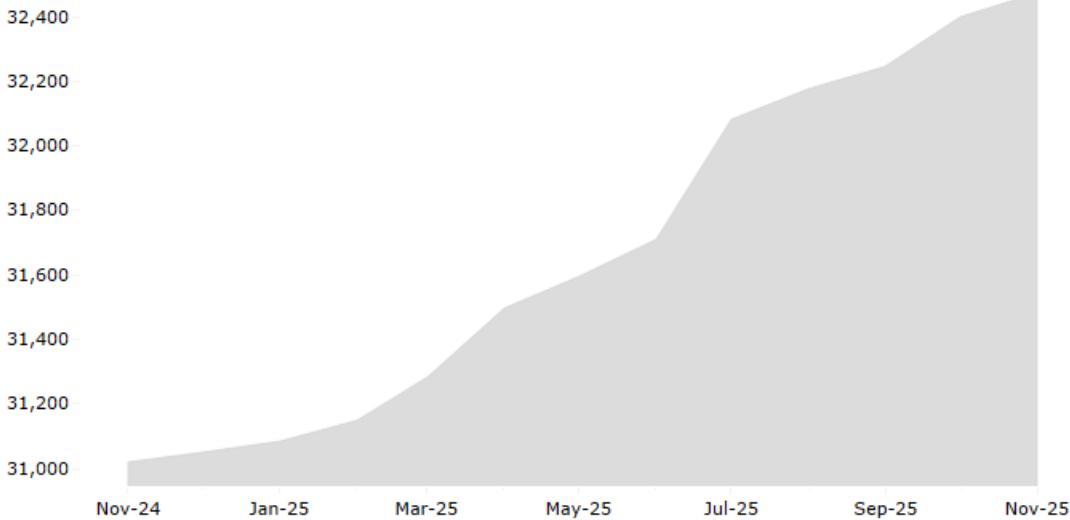


III

Audience Overview

Audience
November 2025
32.5K
+4.7% YOY

Audience by Month



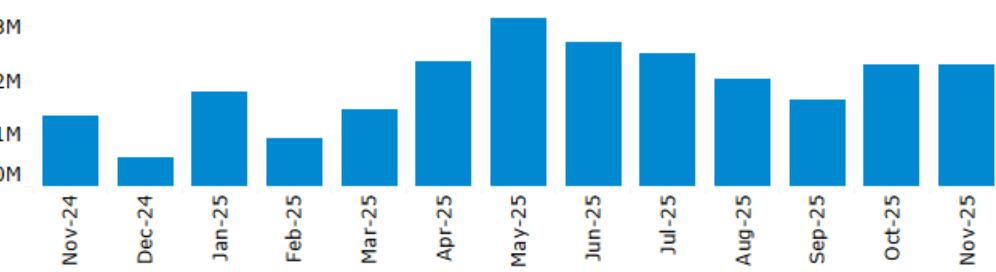
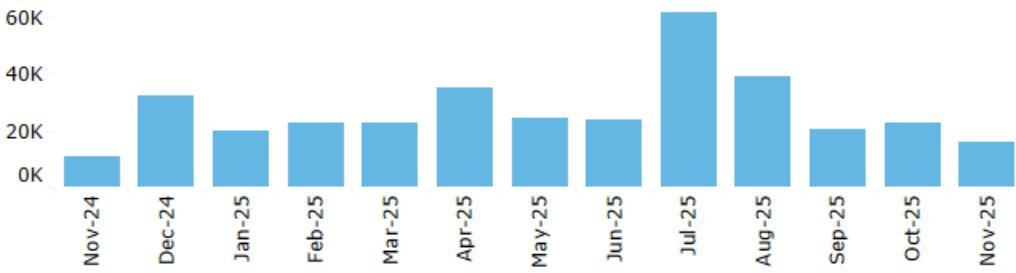
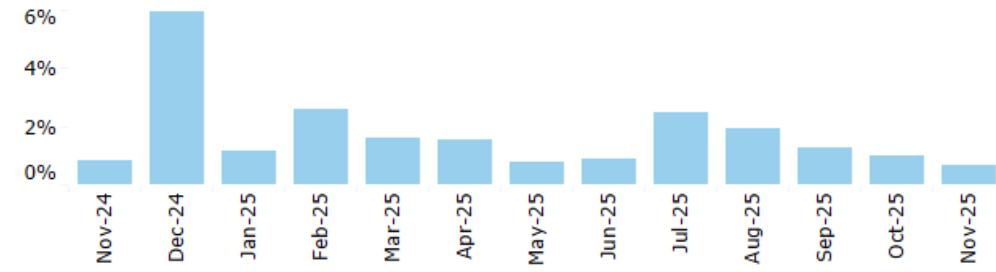
Engagements & Impressions

Engagement Rate
November 2025
0.7%
-0.1% pt YOY

Engagements

November 2025
15.8K
+48.1% YOY

Total Impressions
November 2025
2.3M
+73.0% YOY



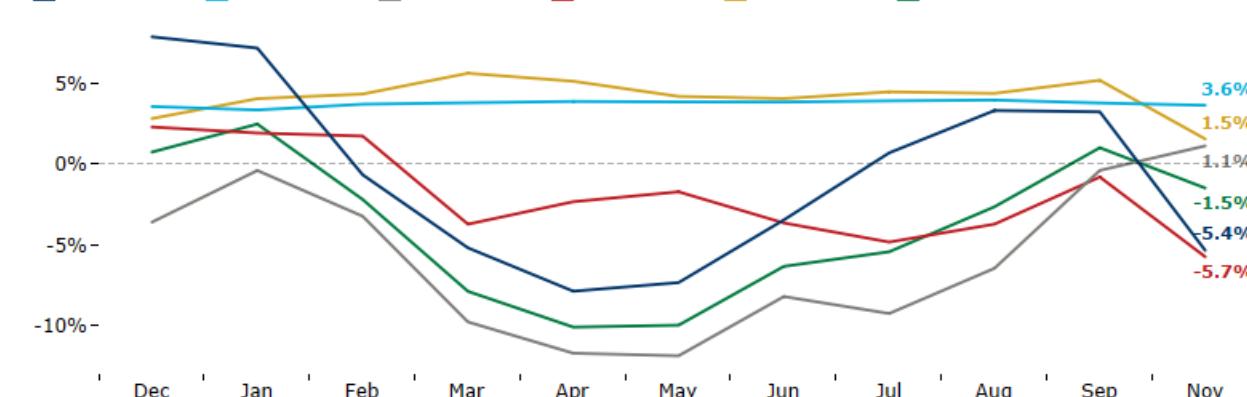
National Travel Trends



Travel Price Index

% Change Relative to Same Month in Previous Year | Last 12 Months

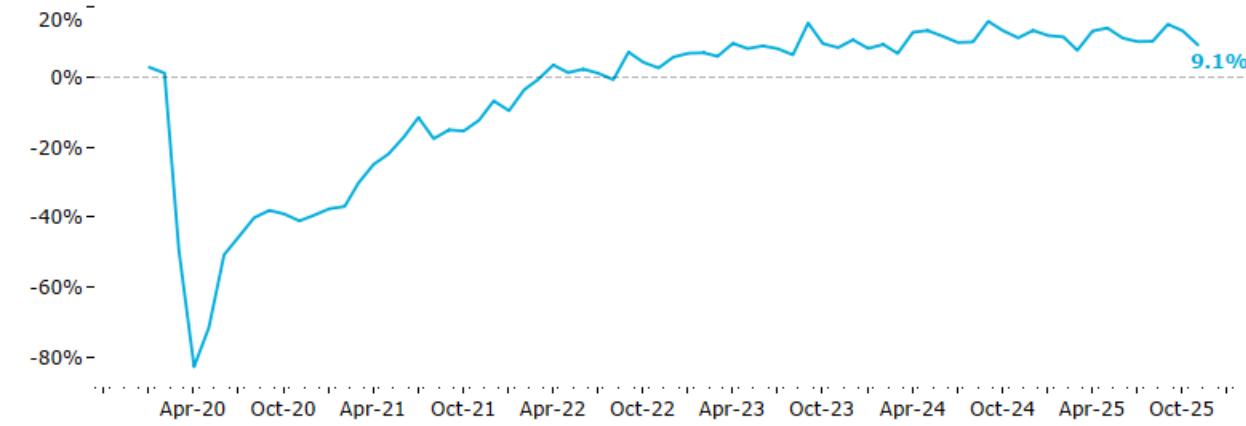
■ Airline Fares ■ F&B ■ Motor Fuel ■ Other Lodging ■ Rec. Services ■ Transportation



Source: U.S. Travel Association via U.S. Travel Recovery Tracker

Travel Spending (% change vs 2019)

% Change vs. 2019 | U.S. total

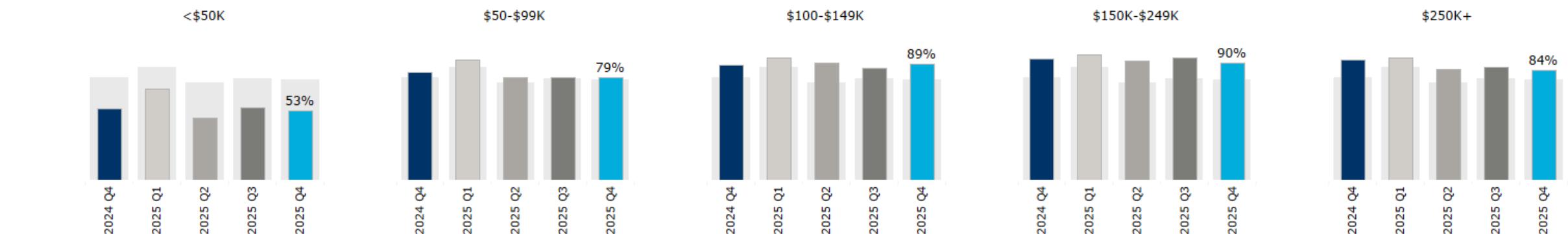


Source: Tourism Economics via U.S. Travel Recovery Tracker

Planning Leisure Travel Within the Next 12 Months

% of American Consumers Planning Travel by Household Income (Calendar Year)

■ 2024 Q4 ■ 2025 Q1 ■ 2025 Q2 ■ 2025 Q3 ■ 2025 Q4



Note: Light gray bars represent the average for all survey respondents

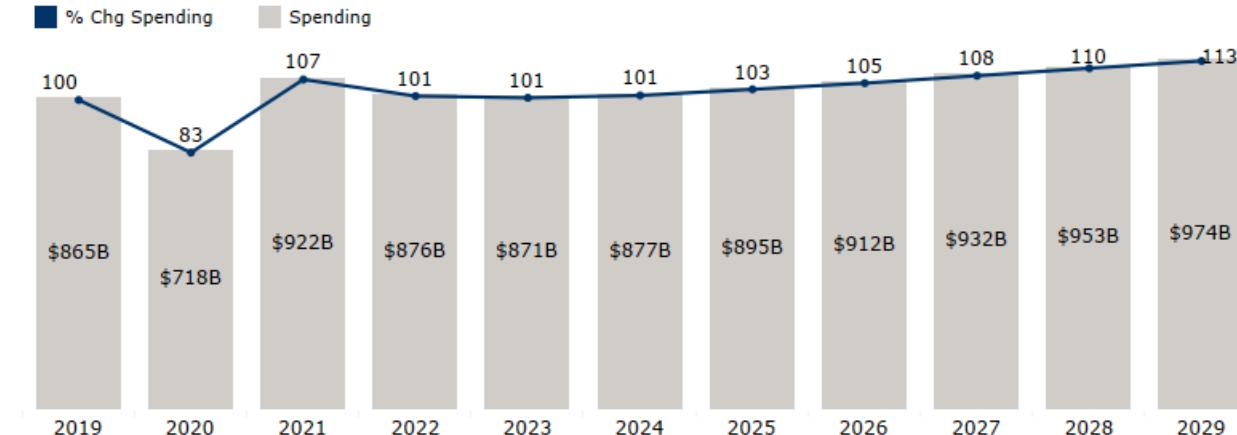
Source: MMGY Global's Portait of American Traveler

Domestic Travel Forecast

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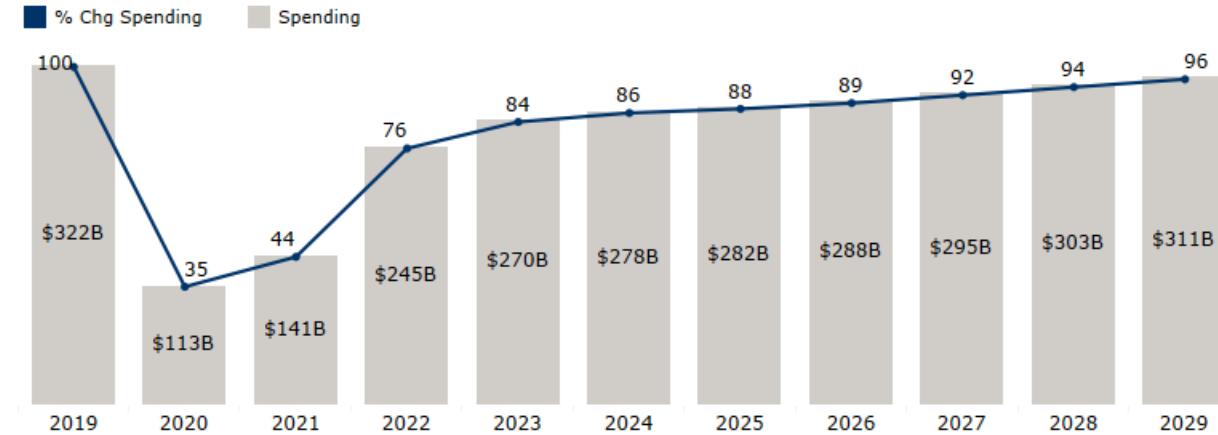
Real Domestic Leisure Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



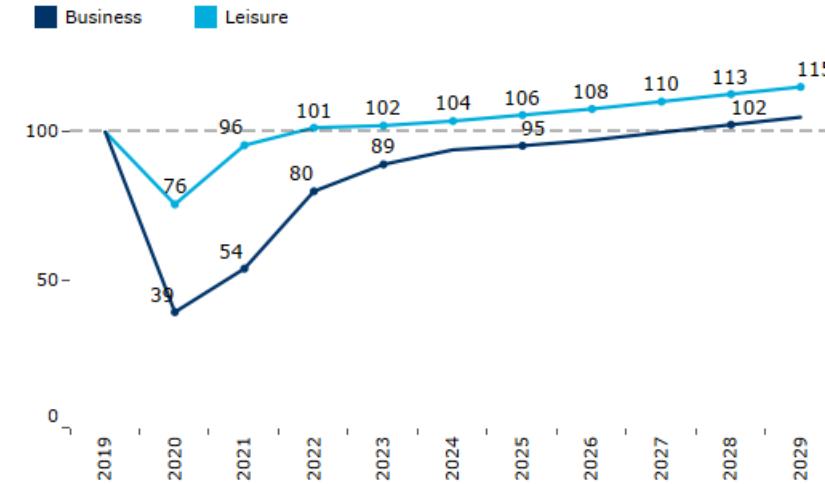
Real Domestic Business Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



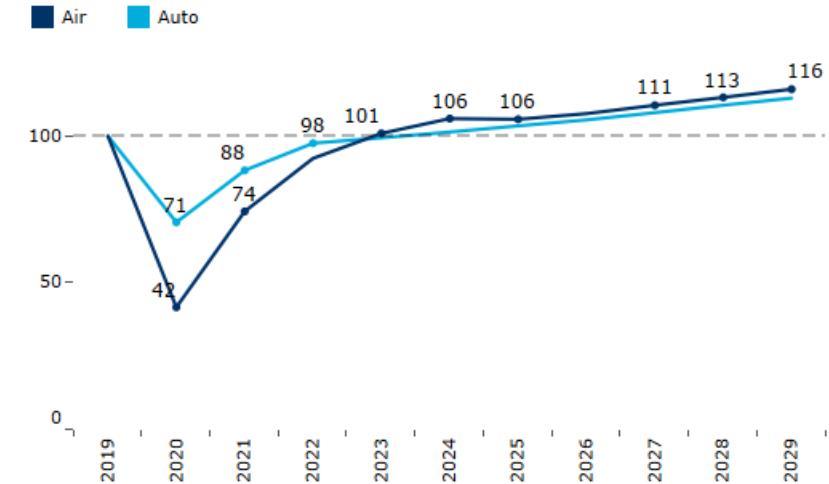
Leisure vs. Business Travel Volume

Forecasted recovery, relative to 2019 (index, 2019=100)



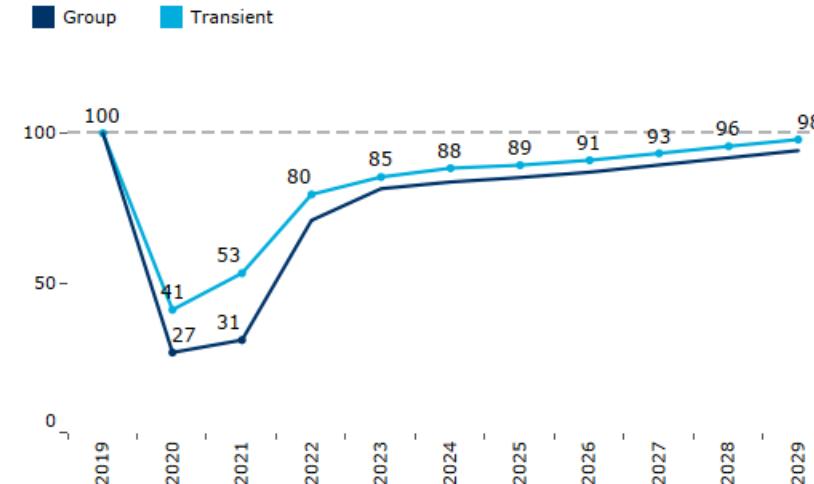
Auto vs. Air Travel Volume

Forecasted recovery, relative to 2019 (index, 2019=100)



Group vs. Transient Travel Spending

Forecasted recovery, relative to 2019 (index, 2019=100)



Forecast as of October 2025

Source: Tourism Economics via U.S. Travel Recovery Tracker

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