GUAM HOTEL & RESTAURANT ASSOCIATION

SUMMARY STATISTICAL REPORT September 2008 (Released November 6, 2008)

Number of Hotels in GHRA: 26 *
Number of Existing Hotel Rooms: 7,216
Number of Rooms under Construction: 0
Number of Rooms under Renovation: 78
Capacity in Room Nights: 226,114
Employee-Room Ratio: 0.65 (Employee to 1 Room)

Rev Par 2008: $63.26
Rev Par 2007: $106.50

Room Nights Available for Sale 2007 YTD: 1,962,205
Room Nights Available for Sale 2008 YTD: 1,986,029
YTD Change: 1%

Room Nights Sold 2007 YTD: 1,346,396
Room Nights Sold 2008 YTD: 1,306,901
YTD Change: -3%

HOTEL OCCUPANCY RATES
Low Average: 14% (0pt.)
Mean Average: 65% (3pt.)
Weighted Average: 69% (3pt.)
High Average: 92% (5pts.)

HOTEL ROOM RATES
Low Average: $42 (2%)
Mean Average: $100 (3%)
Weighted Average: $111 (5%)
High Average: $195 (-2%)

GROSS RECEIPTS TAX PAID 2007 YTD: $10,591,454
GROSS RECEIPTS TAX PAID 2008 YTD: $10,823,216
YTD Change: 2%

ROOM OCCUPANCY TAX PAID 2007 YTD: $15,810,153
ROOM OCCUPANCY TAX PAID 2008 YTD: $15,894,796
YTD Change: 1%

PAX ARRIVAL COUNT - JGTA 2007 YTD: 650,010
PAX ARRIVAL COUNT - JGTA 2008 YTD: 609,356
YTD Change: -6%

PAX ARRIVAL COUNT - KOREA 2007 YTD: 97,314
PAX ARRIVAL COUNT - KOREA 2008 YTD: 90,817
YTD Change: -7%

PAX ARRIVAL COUNT - TAIWAN 2007 YTD: 18,477
PAX ARRIVAL COUNT - TAIWAN 2008 YTD: 17,897
YTD Change: -3%

GVB TOTAL ARRIVAL COUNT 2007 YTD: 933,357
GVB TOTAL ARRIVAL COUNT 2008 YTD: 879,480
YTD Change: -6%

ANALYSIS: The month of September reflected a -1% decrease in the number of room nights available for sale and a -6% decrease in the number of room nights sold compared to the same period last year, 2007. The Weighted Average Occupancy Rate slightly decreased 3 points at 61%. The Weighted Average Room Rate increased by 5% at $105.00. Preliminary arrival numbers from the Guam Visitors Bureau reported -13% decrease in total arrivals, with JGTA showing -14% decrease, Korea showing a -17% decrease, and Taiwan with a slight 13% increase for September 2008.

Weighted Average Occupancy = Sum of Room Nights Sold divided by total number of Room Nights Available for sale by reporting hotels.

Weighted Average Room Rate = Sum of all Room Sales divided by sum of all Room Nights Sold by Reporting Hotels.

Employee Room Ratio = (Total Hotel Rooms/Number of Employees from Reporting Hotels).

* As of release date, six hotels have not reported information to the Guam Hotel & Restaurant Association.