



August 2012



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RENTAL PROGRAM MEETING

November 19, at 9:00AM

'aina nalu Cottage

Our average occupancy for August 2012 is 74.7 % compared to 72.8% in 2011. The average daily rate (ADR) for August was \$142.56 compared to \$138.41 in 2011. The occupancy on-book for September 2012 is currently 57%, October 2012 is at 58% and November is 43% and December 2012 is presently at 54%.

Category	Occupancy	Average Daily Rate (ADR)
Garden View Studio	90%	\$113.10
1 Bedroom Garden View	71%	\$130.60
2 Bedroom 1 Bath Garden View	84%	\$148.53
2 Bedroom 2 Bath Garden View	61%	\$160.51

A state report says Hawaii's economy is expected to see only modest growth for the rest of 2012 and 2013, despite a strong tourism industry. The state Department of Business, Economic Development and Tourism released its third-quarter economic forecast Thursday. The report says that while non-tourism sectors have not fully rebounded, there are signs of recovery. "We are pleased that visitor arrivals reached a historical high during the first half of 2012," said Richard Lim, the department's director. (The Maui News, Saturday, August 18, 2012, by Oskar Garcia)

Occupancy at Maui Hotels during the first half of the year ranked third-highest among more than 38,000 "island and sun" properties worldwide, according to a new report by Honolulu-based Hospitality Advisors. Maui's hotels enjoyed an average occupancy rate of 74.1 percent for the first six months of the year, up 2 percent over the first half of 2011. Oahu hotel occupancy ranked highest. The report is based on international and U.S. hotel data compiled by Smith Travel Research, and covers more than 38,000 properties that represent approximately 5 million rooms. Clearly Hawaii is a desirable destination, but Maui even more so, Toy said, "I think Maui has done a great job positioning the island as a very strong destination in and of itself. It's been able to break away almost as a separate destination, which speaks to how strong Maui's appeal is. One of Maui's higher-end properties agrees that the local industry is doing well, but still hasn't recovered to pre-recession levels. It's a good news, bad news story,

Vice Chairman of Maui Hotel & Lodging Association's board of directors. We are doing much better than we've done in the last three or four years, but when everything is said and done, no matter how great our RevPAR is this year, it'll still be almost 17 percent less than it was in 2007, Bailey said. Maui hotels had a average daily rate of \$262.54, ranking it fourth-highest among its global competitors. Visitor arrivals to Maui were at 1.15 million through June, up 6 percent over the same time period last year, according to the Hawaii Tourism Authority. Visitor expenditure on Maui alone totaled \$1.9 billion for the first six months of the year, an increase of 22.5 percent over last year. Toy said that the state as a whole has enjoyed healthy gains in hotel occupancy amid the economic downturn. He said he expects that the recovery will carry well into 2013. (The Maui News, August 21, 2012, by Nanea Kalani)

Maui and the state overall continued to enjoy healthy gains in the tourism sector last month. Maui saw the largest increase in daily spending per visitor last month compared to the other main Hawaiian Islands, according to data released Wednesday by the Hawaii Tourism Authority. Daily visitor spending on Maui jumped 14.6 percent over last year to \$191. Oahu saw the next highest boost with an 11 percent increase in daily spending in July to \$207. Maui's higher daily spending helped boost total visitor spending on the island by 15 percent to \$314.4 million in July. That brings visitor spending on Maui to \$2.2 billion year to date through July – a 21.4 percent increase over the same time frame in 2011. The increased spending was in spite of a relatively small boost in the number of visitor arrivals in July. Maui saw a total of 212,659 visitors in July, representing a 1.8 percent increase over last year. For the first seven months of the year, Maui saw a total of 1.36 million visitors, of which, 6 out of 10 stayed exclusively on Maui, said the Hawaii Tourism Authority.

Other Maui Highlights: Air seats for Kahului increased by 9 percent. Maui saw an increase in arrivals from Japan and the West Coast, up 3 percent. Maui saw a drop in arrivals from the East Coast and Canada, down 3.5 percent. Year-to-date arrivals in the islands increased nearly 10 percent. The Hawaii Tourism Authority said the healthy numbers have the state “on pace for a record year.” “We anticipate that the momentum from the positive increase in visitor arrivals and spending will continue through the second half of the year,” said Mike McCartney, president and chief executive officer of the Hawaii Tourism Authority. “Year-to-date visitor spending has generated an estimated \$915 million in state tax revenues and will help to sustain more than 160,000 Hawaii jobs in 2012. (The Maui News, August 30, 2012, Nanea Kalani)

Maui is on track to be the second-most popular U.S. travel destination for the rest of the year, based on actual booking data. The Travel Leaders Group said in its annual Fall Travel Trends Survey that Maui moved up from the No. 5 spot on the list in 2011. Maui is second to Las Vegas as a travel destination between September 1 and the end of the year. Las Vegas was ranked first last year as well. Rounding out the top five destinations this year are Orlando, Florida; New York City; and Honolulu. The Big Island ranked 13th and Kauai ranked 14th.

Hawaii's economic engine of tourism is booming. Economists say that tourism is not the giant that it used to be, but it is leading the way for the state's recovery. Visitor arrivals are expected to increase by 8.6 percent this year, much higher than the earlier forecast of 6.5 percent according to the state Department of Business Economic Development and Tourism. Hawaii's number of “leisure and hospitality” jobs increased by 5 percent during this year's first half compared with the same period a year earlier. While tourism consisted of 25 percent of the state economy during the mid-1990's it has shrunk to 15 percent, according to Eugene Tian, acting state economist. (Star Advertiser, August 22, 2012, Lucy Younmg-Oda)

Since we have had units available, Housekeeping staff are doing general cleaning in the condos, including carpet cleaning. The Maintenance staff are cleaning air conditioning units and doing patch and paint work.

A Hui Hou!
(Until next time)

Sheila Gerbig-Hussey
General Manager