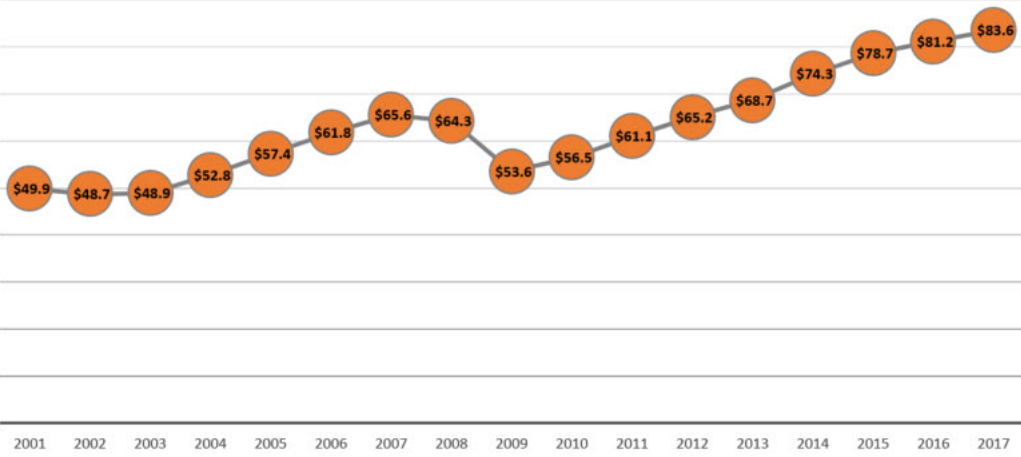


Average Revenue Per Available Room for US Hotels (\$)



Source: Smith Travel Research