

Hill Country Performance

Fair Market Share – July to September 2025

<u>COMPETITIVE MARKET</u>	<u>ROOM COUNT</u>	<u>DAYS IN PERIOD</u>	<u>TOTAL AVAILABLE ROOMS</u>	<u>IF 100 % OCCUPANCY FMS(%)</u>	<u>SOURCE STRATEGIES* ESTIMATED OCCUPIED ROOMS (%)</u>	<u>ESTIMATED ROOMS SOLD</u>	<u>FAIR MKT SHARE (%)</u>	<u>SOURCE STRATEGIES* ESTIMATED ADR</u>	<u>SOURCE STRATEGIES* ESTIMATED REVENUE</u>
BOERNE	564	92	51,888	5.85%	60.05%	31,159	6.47%	\$142.56	\$4,441,570.00
BANDERA	238	92	21,896	2.47%	44.90%	9,831	2.04%	\$110.23	\$1,084,527.00
FREDERICKSBURG	1,888	92	173,696	19.57%	54.90%	95,359	19.81%	\$160.36	\$15,228,004.00
KERRVILLE	1,082	92	99,544	11.22%	60.50%	60,224	12.51%	\$114.99	\$6,917,534.00
NEW BRAUNFELS	3,576	92	328,992	37.08%	52.60%	173,050	35.95%	\$147.37	\$23,880,684.00
SAN MARCOS	<u>2,297</u>	92	<u>211,324</u>	<u>23.82%</u>	52.90%	<u>111,790</u>	<u>23.22%</u>	\$116.43	<u>\$13,014,732.00</u>
TOTAL ROOMS	<u>9,645</u>	92	<u>887,340</u>	<u>100.00%</u>	54.25%	<u>481,413</u>	<u>100.00%</u>	\$134.12	<u>\$64,567,051.00</u>

* STATISTICS PROVIDED BY TEXAS HOTEL PERFORMANCE FACT BOOK SOURCE STRATEGIES.

For the purpose of providing market share data back to the subscribing markets, revenues are typically within 2% of actual.

Hill Country Performance - FMS

Comparative Analysis – Q3 2025 to Q3 2024

3rd Quarter Ended 9/30/2025

COMPETITIVE MARKET	IF 100 % OCCUPANCY FMS(%)	SOURCE STRATEGIES*	ACTUAL FAIR MKT SHARE (%)	FMS +/-
		ESTIMATED OCCUPIED ROOMS (%)		
BOERNE	5.85%	60.05%	6.47%	0.62%
BANDERA	2.47%	44.90%	2.04%	-0.43%
FREDERICKSBURG	19.57%	54.90%	19.81%	0.24%
KERRVILLE	11.22%	60.50%	12.51%	1.29%
NEW BRAUNFELS	37.08%	52.60%	35.95%	-1.13%
SAN MARCOS	23.82%	52.90%	23.22%	-0.60%
TOTAL	100.00%	54.25%	100.00%	

3rd Quarter Ended 9/30/2024

COMPETITIVE MARKET	IF 100 % OCCUPANCY FMS(%)	SOURCE STRATEGIES*	ACTUAL FAIR MKT SHARE (%)	FMS +/-
		ESTIMATED OCCUPIED ROOMS (%)		
BOERNE	5.91%	62.88%	6.23%	0.32%
BANDERA	2.53%	43.30%	1.83%	-0.70%
FREDERICKSBURG	19.46%	54.90%	17.91%	-1.55%
KERRVILLE	11.22%	53.10%	9.98%	-1.24%
NEW BRAUNFELS	36.60%	61.90%	37.96%	1.36%
SAN MARCOS	24.28%	64.10%	26.08%	1.80%
TOTAL	100.00%	59.67%	100.00%	

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