

Hill Country Performance

Fair Market Share – July to September 2025

COMPETITIVE MARKET	ROOM COUNT	DAYS IN PERIOD	TOTAL AVAILABLE ROOMS	IF 100 % FMS(%)	SOURCE STRATEGIES*		FAIR MKT SHARE (%)	SOURCE STRATEGIES*	
					ESTIMATED OCCUPIED ROOMS (%)	ESTIMATED ROOMS SOLD		ESTIMATED ADR	ESTIMATED REVENUE
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	2,297	92	211,324	23.82%	52.90%	111,790	23.22%	\$116.43	\$13,014,732.00
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	
		ESTIMATED OCCUPIED ROOMS (%)	FAIR MKT SHARE (%)	FMS +/-	
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	<u>23.82%</u>	52.90%	<u>23.22%</u>	-0.60%	
TOTAL	<u>100.00%</u>	54.25%	<u>100.00%</u>		

3rd Quarter Ended 9/30/2024

COMPETITIVE MARKET	IF 100 % OCCUPANCY FMS(%)	SOURCE STRATEGIES*		ACTUAL	
		ESTIMATED OCCUPIED ROOMS (%)	FAIR MKT SHARE (%)	FMS +/-	
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	<u>24.28%</u>	64.10%	<u>26.08%</u>	1.80%	
TOTAL	<u>100.00%</u>	59.67%	<u>100.00%</u>		

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