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NEW DATA PRODUCTS INFORM CORPORATE HOUSING PROVIDERS ON INDUSTRY ECONOMIC FACTORS

INDIANAPOLIS, IN – September 3, 2009 – The Corporate Housing Providers Association (CHPA) created two new data products to assist the corporate housing industry make sound business and strategic decisions in today’s economy. With the corporate housing industry’s unique ability to have flexible inventory based on market demand, having real-time industry data allows providers to adjust inventory and more appropriately make future business decisions.

“With these new products, we provide members with the data to stay competitive and ahead of the game, making them more successful and more profitable while minimizing their risks,” says Dave Caple, CCHP, ABODA, CHPA President. “This information takes away the guess-work and gives members some peace of mind that they are utilizing strong data to make some tough decisions.”

The newly released statistical update, *Corporate Housing Industry Mid-Year Report – 2009*, provides current data on critical industry factors such as available and occupied units, occupancy and average rates. The *Mid-Year Report* details essential information that allows providers to make better daily business and strategic growth decisions to run their companies profitably.

According to the report, the industry contracted further in the first half of 2009, while occupancy remained a solid 87%, as it did in the first half of 2008. Corporate housing also contracted 24% and continues to move inventory geographically to meet client needs. As a result of its flexibility, corporate housing does not have the distressed inventory currently affecting the hotel industry and has been able to sustain relatively strong occupancy rates.

CHPA is also introducing the new Corporate Housing Information and Performance (CHIP) system. CHIP is a monthly data system, available only to and supported by CHPA members, that provides monthly reporting in key metropolitan statistical areas (MSAs) in North America.

Members enter monthly data into an easy-to-use website once a month. CHIP subscribers can then retrieve timely statistical reports each month about market performance such as average daily rates (ADR), units, occupants and rent. Utilizing these two products makes sense for corporate housing providers. In this time of economic changes and increased competition from other industries, it is important to provide members with the data they need in order to make sound decisions to be

successful and competitive in the market. CHPA coordinated these products in response to member needs. For more information, visit www.chpaonline.org.

ABOUT CHPA

CHPA is the only trade association dedicated to the corporate housing industry. The association continually strives to uphold the highest standards in business and professionalism; provide valuable insight, knowledge and resources to the industry; and increase visibility among related industries. Along with networking, education, certification, and information sharing, CHPA members grow their business and expand their reach through an international network of partners. If you are not already a member, we invite you to join CHPA today at www.chpaonline.org.