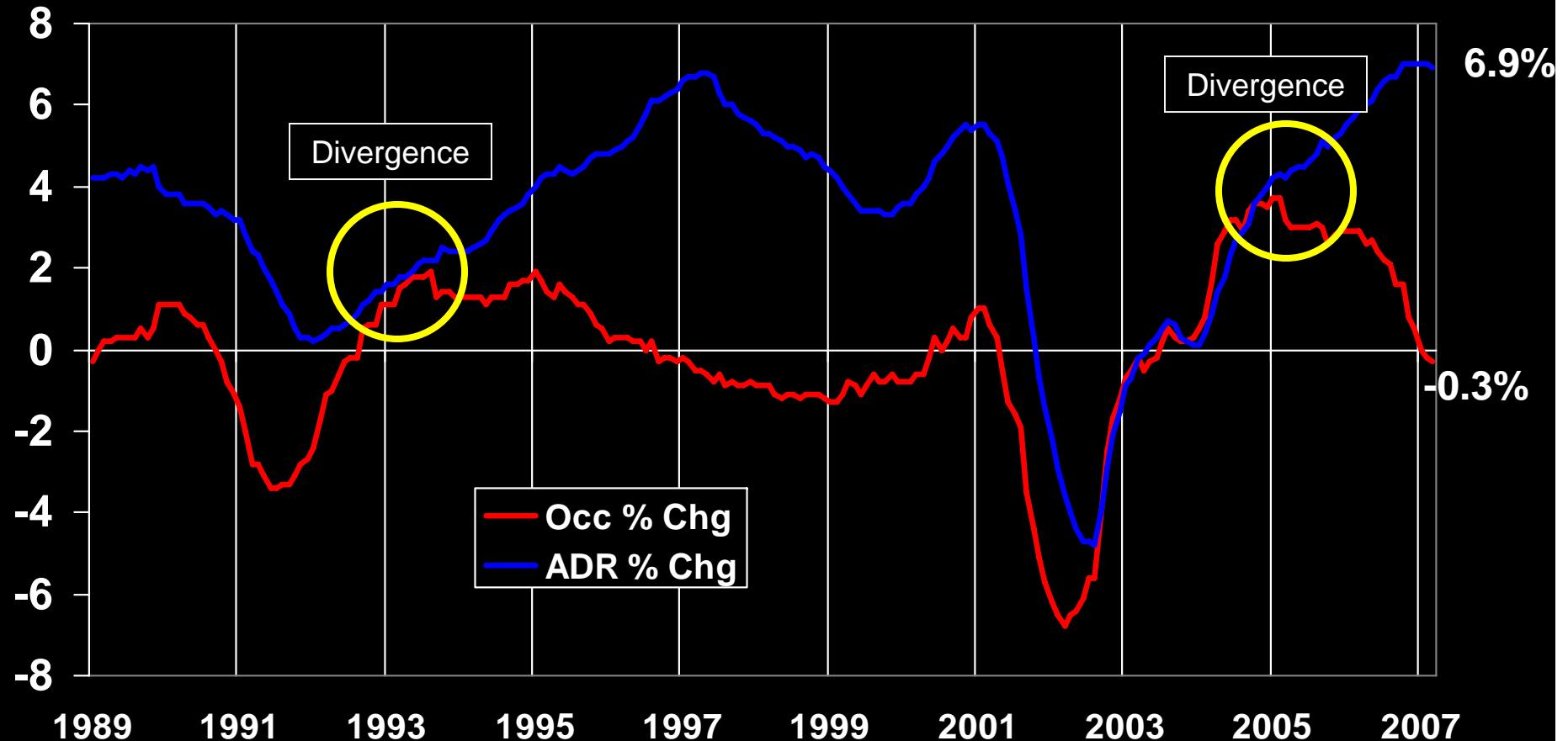


Total United States

Occupancy/ADR Percent Change

Twelve Month Moving Average – 1989 to March 2007



SMITH TRAVEL RESEARCH

