

Cornell University School of Hotel Administration

The Scholarly Commons

Center for Real Estate and Finance Tools

Center for Real Estate and Finance

1-27-2020

HOTVal Toolkit

Crocker H. Liu

Cornell University School of Hotel Administration, chl62@cornell.edu

Follow this and additional works at: <https://scholarship.sha.cornell.edu/creftools>

 Part of the [Real Estate Commons](#)

Recommended Citation

Liu, C. H. (2020). *HOTVal [Worksheet and estimation model]*. Retrieved [insert date], from Cornell University, School of Hotel Administration site: <http://scholarship.sha.cornell.edu/creftools/1/>

This Article is brought to you for free and open access by the Center for Real Estate and Finance at The Scholarly Commons. It has been accepted for inclusion in Center for Real Estate and Finance Tools by an authorized administrator of The Scholarly Commons. For more information, please contact hotellibrary@cornell.edu.

If you have a disability and are having trouble accessing information on this website or need materials in an alternate format, contact web-accessibility@cornell.edu for assistance.

HOTVal Toolkit

Abstract

Scroll down to "Additional Files" to access the HOTVal Toolkit.

HOTVal is a hotel valuation spreadsheet based on a regression model discussed in the [Center for Real Estate and Finance at Cornell](#) called [Cornell Hotel Indices: Second Quarter 2012: The Trend is Our Friend](#) by Crocker H. Liu, Adam D. Nowak, and Robert M. White, Jr. The model which will be continually updated, provides a rough estimation of the value of a hotel property once the user inputs information on whether the hotel is a large or small hotel, the year and quarter of the valuation, the state where the property is located, the number of rooms, the number of floors, the land area of the hotel property, the actual age of the hotel and whether the hotel is located in a Gateway city. For the first three inputs as well as the last input, if the user clicks on a cell highlighted in yellow, a pull down menu will appear to expedite inputting. The model is provided as a free public service by The Center for Real Estate and Finance at the School of Hotel Administration at Cornell University to academics and practitioners on an as-is, best-effort basis with no warranties or claims regarding its usefulness or implications. The estimates should be considered preliminary and subject to revision.

**This January 2020 version updates the previous Hotel Valuation model, originally published in 2012, and provides valuation estimates up to and including the fourth quarter of 2019.*

Keywords

Cornell, hotel valuation models, interest rate spread, commercial real estate, calculator

Disciplines

Real Estate

Comments

Required Publisher Statement

© [Cornell University](#). This report may not be reproduced or distributed without the express permission of the publisher.

HOTVAL Toolkit

available at: <http://scholarship.sha.cornell.edu/creftools/1/>

by Crocker Liu

HOTVal is a hotel valuation spreadsheet based on a regression model discussed in the Center for Real Estate and Finance at Cornell called Cornell Hotel Indices: [Second Quarter 2012: The Trend is Our Friend](#) by Crocker H. Liu, Adam D. Nowak, and Robert M. White, Jr. The model which will be continually updated, provides a rough estimation of the value of a hotel property once the user inputs information on whether the hotel is a large or small hotel, the year and quarter of the valuation, the state where the property is located, the number of rooms, the number of floors, the land area of the hotel property, the actual age of the hotel and whether the hotel is located in a Gateway city. For the first three inputs as well as the last input, if the user clicks on a cell highlighted in yellow, a pull down menu will appear to expedite inputting. The model is provided as a free public service by The Center for Real Estate and Finance at the School of Hotel Administration at Cornell University to academics and practitioners on an as-is, best-effort basis with no warranties or claims regarding its usefulness or implications. The estimates should be considered preliminary and subject to revision.