



NEWS

Hotel Brokers International
1420 NW Vivion Road, Suite 111
Kansas City, MO 64118 USA
+1.816.505.4315 • Fax +1.816.505.4319

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Contact: H. Brandt Niehaus, CHB, CHA, CCIM

HBI's Past President Director

+1. 502.254.7787

Hotel Brokers International Doubles Transactions From a Year Ago

KANSAS CITY, Mo—July 27, 2004—Hotel Brokers International, the leading association of hotel brokers, announced the number of sales transacted by HBI brokers in 2Q 2004 doubled compared to the same period in 2003. During this comparison, HBI also noted a 78% increase in the total dollar volume of hotel transactions. HBI brokers were involved in 34 transactions, the most in the second quarter since 2Q 2000. Total sales were \$78,706,000.

HBI members expect sales activity for the balance of 2004 to remain at a strong pace over 2003.

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Hotel Brokers International is the world's foremost hotel sales organization. HBI members broker the largest percentage of all U.S hotel transactions annually. Founded in 1959, HBI developed the hospitality industry's only certified designation education program, Certified Hotel Broker (CHB) program. TransActions Recap remains the annual leading source of hotel real estate sales data. For more information visit HBI on the World Wide Web at <http://www.hotelbrokersinternational.com>.