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Athens Hotel Rates Have Dropped by a Massive 22%

The average room rent for a standard hotel room in the beautiful Greek capital has come down when compared to the rates that were charged in the same hotels in the same month of June last year. In fact, most of the European cities, except for Paris and London, have recorded a significant reduction in their hotel room rates when compared to June 2011.
According to current Hotel Price Index (THPI), a barometer for the rent of hotel rooms, compared to the rates quoted in early summer last year, the hoteliers in Athens had recorded a strong drop in their hotel room rates this year. From an average room rent of about 115 Euros for a hotel room per night, the rent has dropped to about 90 Euros rent per night this year. This is an average of about a 22% drop. It is important to emphasize that overall average consumer prices are down this year, however the decrease is not so dramatic; as it's only a drop of 7%.

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