

Bild & Co Market Survey Q3-23 Services and Amenities White Paper

October 26, 2023
Seniors Housing Weekly Data Drips



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Market Survey Analysis Q3-23 Services and Amenities

Bild & Co surveyed the senior living market of 250+ locations in Q3-2023 regarding care services, amenities, and service pricing. This study targets multiple states in the U.S. Below is the executive summary and key findings.

Target Regions: U.S Market Areas – East Central (53%), West Central (6%), Pacific (22%),

South Atlantic (8%), Middle Atlantic (2%), Mountain (9%)

Target States: CA, FL, GA, IL, KY, MI, MO, OH, TN, TX, WA

<u>Community Details:</u> 100+ different owners and operators (11 REITS)

<u>Time Periods Data Analyzed:</u> 7/1/2023 – 9/30/2023

<u>Data Reviewed:</u> Care services, amenities, and service pricing for IL, AL, MC

Below is a summary of the key findings:

- 23% of locations offered care through a point system.
- Assisted Living offered care services at the average cost of \$1,367 per month.
 Memory care costs averaged \$1,976 per month.
- 51% of Memory Care locations were all inclusive. 25% of all locations included some
 care in base rent but had additional charges after a certain amount of care was
 exceeded. 24% of locations did not include care costs.
- Assisted Living averaged \$45 per day for care costs, while Memory Care averaged
 \$65 per day for care costs.

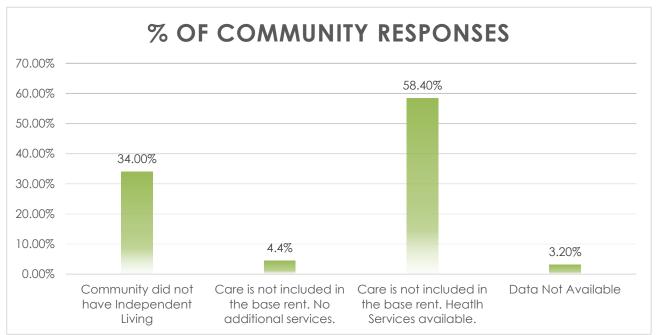


^{**}Excludes other costs/rent

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Market Survey Analysis Q3-23 Services and Amenities Independent Living

Is any care included with Independent Living?



- 34% of communities
 surveyed did not have
 independent living. 62.8% of
 communities did not include
 care in the base rent.
- 58.4% of locations did not include any care services in independent living but offered health services for an additional cost or a 3rd party company.





Market Survey Analysis Q3-23 Services and Amenities Assisted Living and Memory Care

What are the average prices of care services (broken out by levels) in Assisted Living and Memory Care?



- 51% of Memory Care locations were all inclusive. 25% of all locations included some
 care in base rent but had additional charges after a certain amount of care was
 exceeded. 24% of locations did not include care costs.
 - Memory Care rent, on average, costs \$236 per day with some locations going as high as \$281 per day. The average base rent was around \$7,171.67 per month.
 - o When not included in care, incontinence, medication management, and other ancillary charges, when combined, averaged \$60 per day.
 - Incontinence average \$6-\$12 per day.
 - Medication Management, on average, costs \$20-\$40 per day.



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Market Survey Analysis Q3-23 Services and Amenities Assisted Living and Memory Care

- Point systems are commonly used for assessments. Below is a range of the average point systems that some locations offered.
 - Level 1: 1-10 points \$800 \$1,100
 - Level 2: 11-18 points \$1,200 \$1,600
 - Level 3: 19-24 points \$1,700 \$2,400
 - Level 4: 25-32 points \$2,500 \$3,800
 - Level 5: 33 + points \$3,900 \$4,700+

On average we saw \$95 per point for a service needed.

What's most commonly included in each level for Assisted Living?

Level 1	Standby Services Daily activities such as; dressing, bathing, personal care
Level 2	Some hands-on assistance with daily activities, moderate cognitive impairment with memory loss Occasional toileting/incontinence issues (some locations charge extra for this service)
Level 3	 More hands-on assistance with daily activities, such as, transporting in wheelchair, assistance with transfers. Occastional toileting/incontinence issues (some locations charge extra for this service)
Level 4	 Dependence on staff for daily activities, transfers (due to limited mobility,) occasional incontinence care. Some locations offered 2 person assistance and Hoyer lift at this level.
Level 5	 Not all locations offered 5 levels. 20% of locations offered 5 levels of care. If level 5 was offered - it was total daily care, medication management, and comple incontinence, transportation care, 2 persons assistance.

- Most communities had additional charges including ambulation assistance, Twoperson assistance, memory support programs, cognitive support, incontinence, etc.
- * Amenities/services listed in IL are also included in AL/MC.



Are you getting the care fees you should? Contact Bild & Co for a competitive assessment in your specific market area!

Email us today: revenue@bildandco.com

