



# Bild & Co Q3 – 2023 Market Survey Analysis: Unit Rates and Sizes

**November 9, 2023**  
**Weekly Seniors Housing Data Drips**



## Market Survey Analysis: Unit Rates and Sizes

In Quarter-3 of 2023, Bild & Co conducted over 250+ individual Market Surveys on senior living communities across the nation. Below is the executive summary and the data trends that were uncovered regarding unit rates and size within those communities shopped.

**Target Regions: U.S Market Areas** – East Central (67%), West Central (15%), Pacific (9%), South Atlantic (6%), Mountain (3%)

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

**Community Details:** 100+ different owners and operators (11 REITS)

**Time Periods Data Analyzed:** 7/1/2023 – 9/30/2023

**Data Reviewed:** Unit rates and sizes across IL, AL, MC

- Average IL studio prices range between \$3,374-\$3,571, with an average size between 483-544 sq. ft.
- The average AL one bedroom price ranges between \$5,753-\$6,260, with an average size between 527-653 sq. ft.
- The average companion suite price in memory care ranges from \$4,634-\$7,305 and has an overall average of \$5,948 per month. The average size of a companion suite is 436 sq. ft., ranging from 315 - 559 sq. ft.

### Square Footage Rates

#### Independent Living

\$5.19-\$6.77  
/sq.ft./mth

\$62.28-\$81.24  
/sq.ft./year

#### Assisted Living

\$7.98-\$10.84  
/sq.ft./mth

\$95.76-\$130.08  
/sq.ft./year

#### Memory Care

\$10.98-\$16.89  
/sq.ft./mth

\$131.76-\$202.68  
/sq.ft./year

Category	2022	Q1-2023	Q2-2023	Q3-2023
<b>IL studio</b>	\$2,950 at 445 sq.ft.	\$2,808 at 423 sq.ft.	\$3,506 at 449 sq.ft.	\$3,555 at 525 sq.ft.
<b>AL 1-BR</b>	\$4,200 at 631 sq.ft.	\$6,333 at 599 sq.ft.	\$5,716 at 581 sq.ft.	\$5,931 at 626 sq.ft.
<b>MC Companion</b>	\$5,101 at 362 sq.ft.	\$6,282 at 451 sq.ft.	\$5,475 at 470 sq.ft.	\$5,948 at 436 sq.ft.

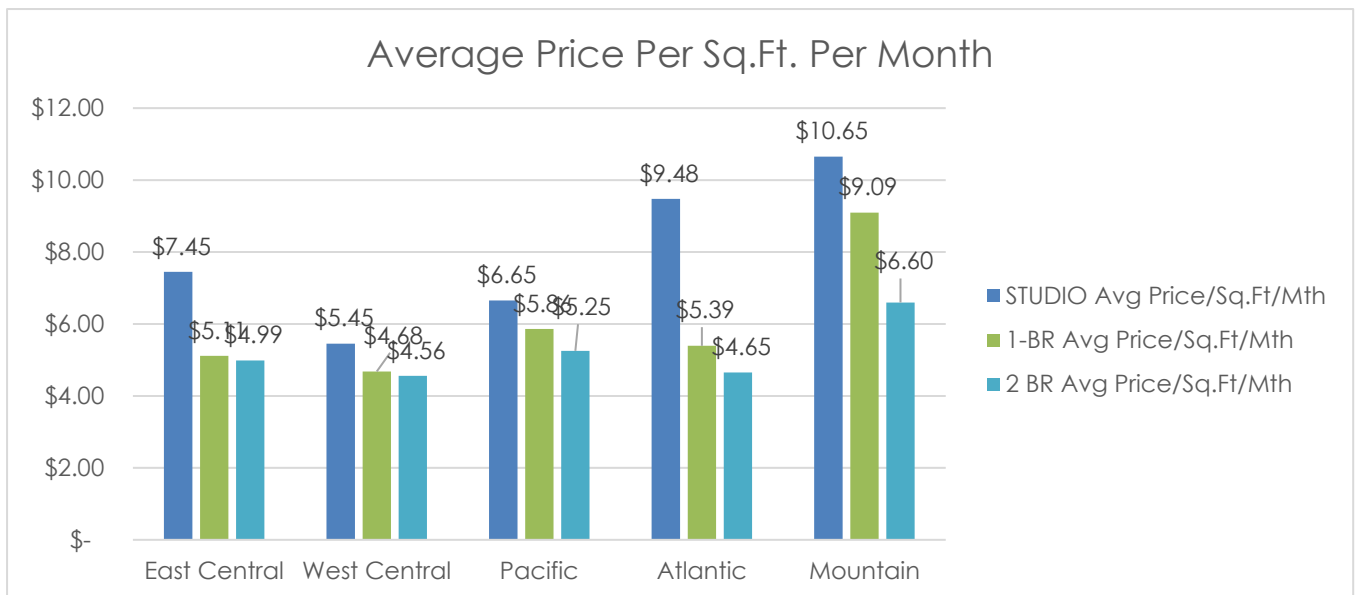
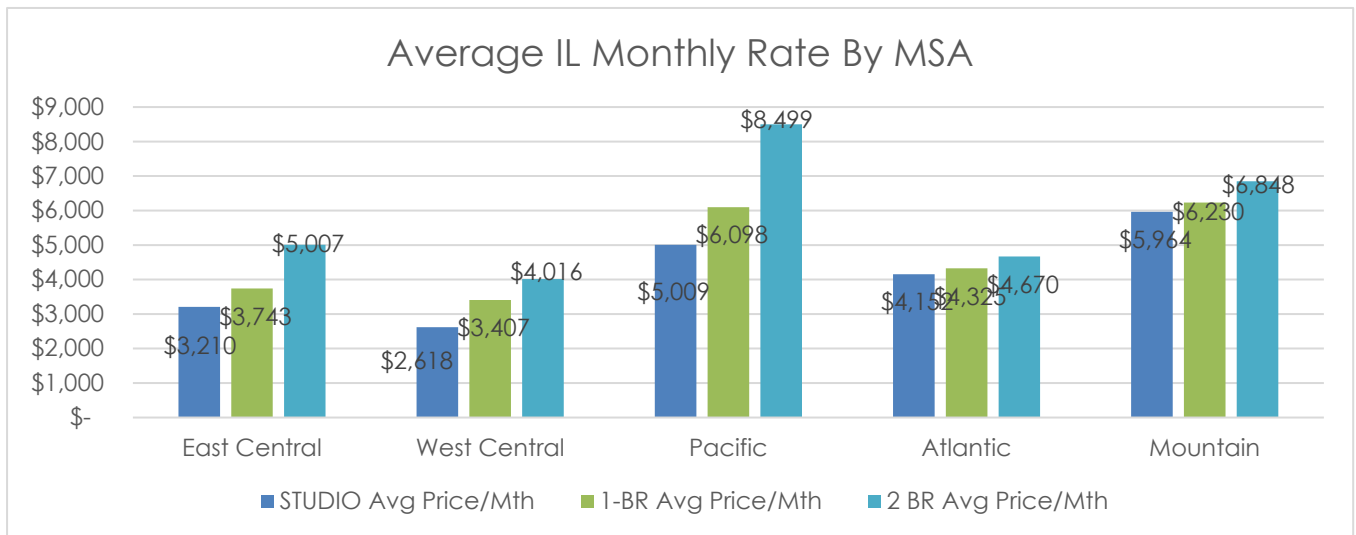
- Overall, independent living apartments have leveled out around the same average price compared to Q2-23. While in assisted living and memory care there were minor increases compared to Q2-23.

## Market Survey Analysis: Unit Rates and Sizes

## Independent Living Rates Summary:

Size	Avg Low Sq. Ft.	Avg High Sq. Ft.	Avg Low \$	Avg High \$	Avg \$ /Month	Avg Sq. Ft.	Avg \$/sq.ft./mth	Avg \$/sq.ft./yr
<b>Studio</b>	483	544	\$3,374	\$3,571	\$3,555	525	\$6.77	\$81.24
<b>1 BR</b>	709	807	\$3,965	\$4,438	\$4,181	705	\$5.93	\$71.16
<b>2 BR</b>	854	1,098	\$3,441	\$6,631	\$5,095	982	\$5.19	\$62.28

## Independent Living Rates by MSA:

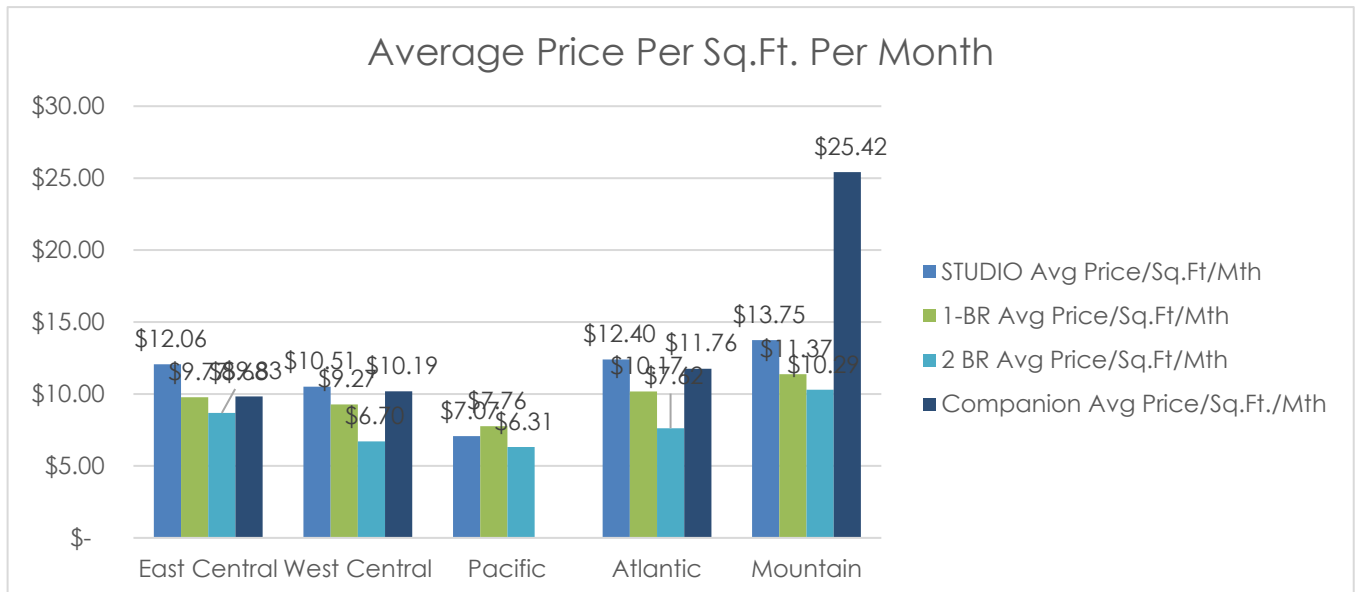
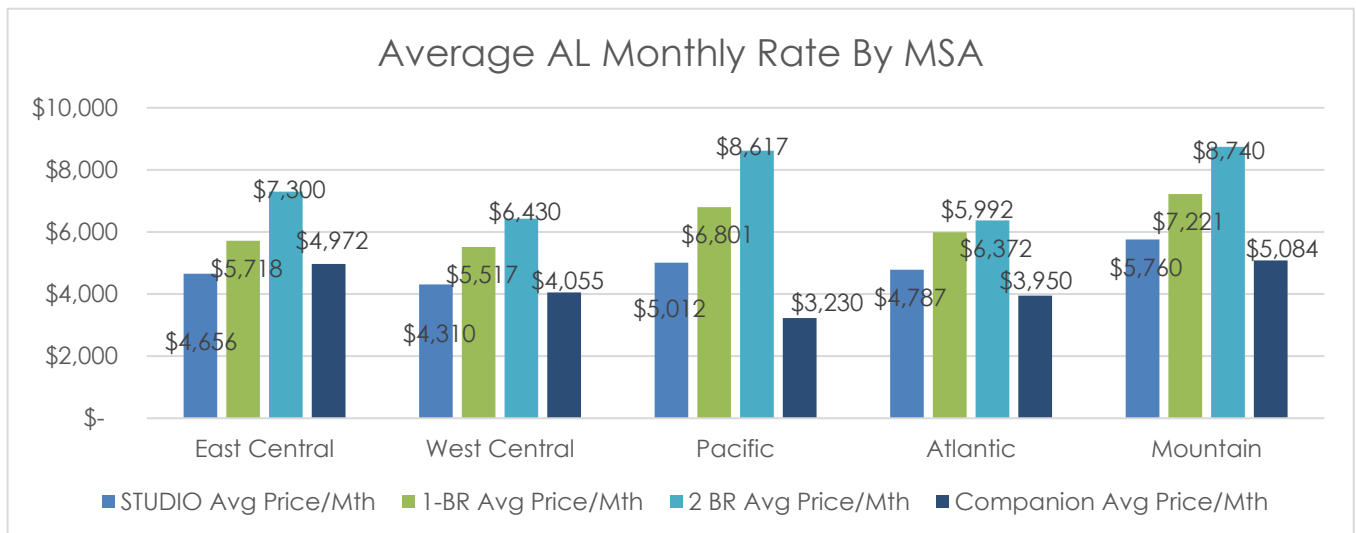


## Market Survey Analysis: Unit Rates and Sizes

## Assisted Living Rates Summary:

Size	Avg Low Sq. Ft.	Avg High Sq. Ft.	Avg Low \$	Avg High \$	Avg \$ /Month	Avg Sq. Ft.	Avg \$/sq.ft./mth	Avg \$/sq.ft./yr
<b>Studio</b>	336	442	\$4,691	\$4,824	\$4,735	437	\$10.84	\$130.08
<b>1 BR</b>	527	653	\$5,753	\$6,260	\$5,931	626	\$9.47	\$113.64
<b>2 BR</b>	700	970	\$5,839	\$8,990	\$7,326	918	\$7.98	\$95.76
<b>Companion</b>	310	554	\$3,425	\$4,953	\$4,234	443	\$9.56	\$114.72

## Assisted Living Rates by MSA:

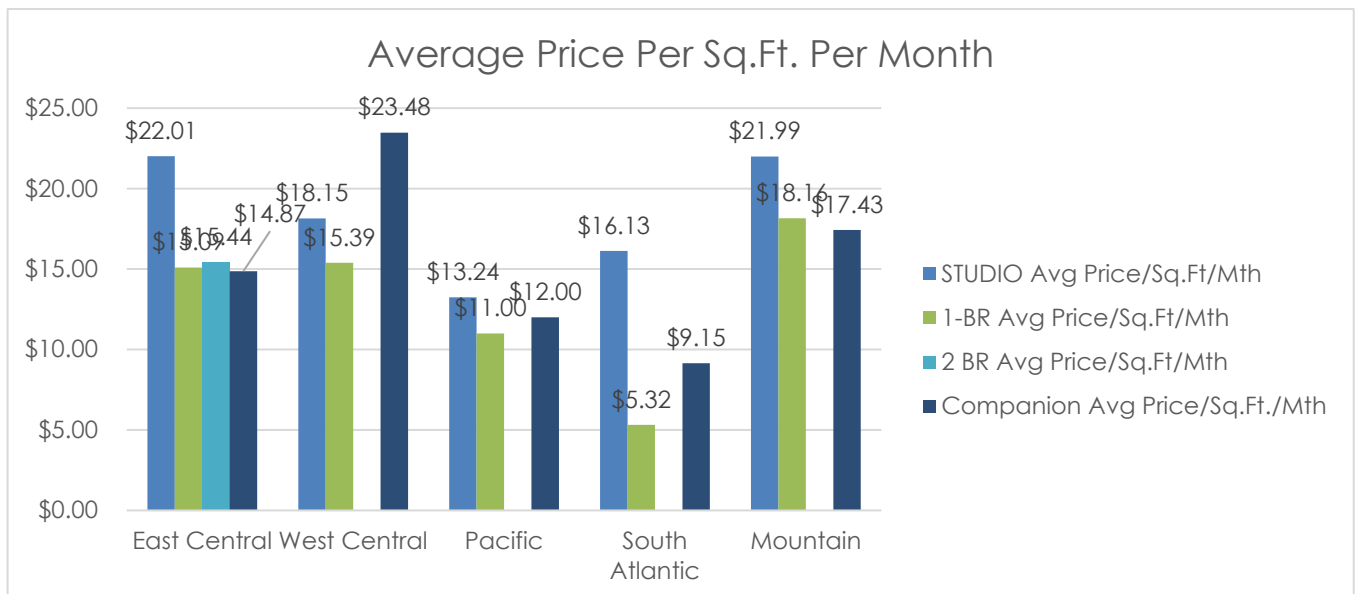
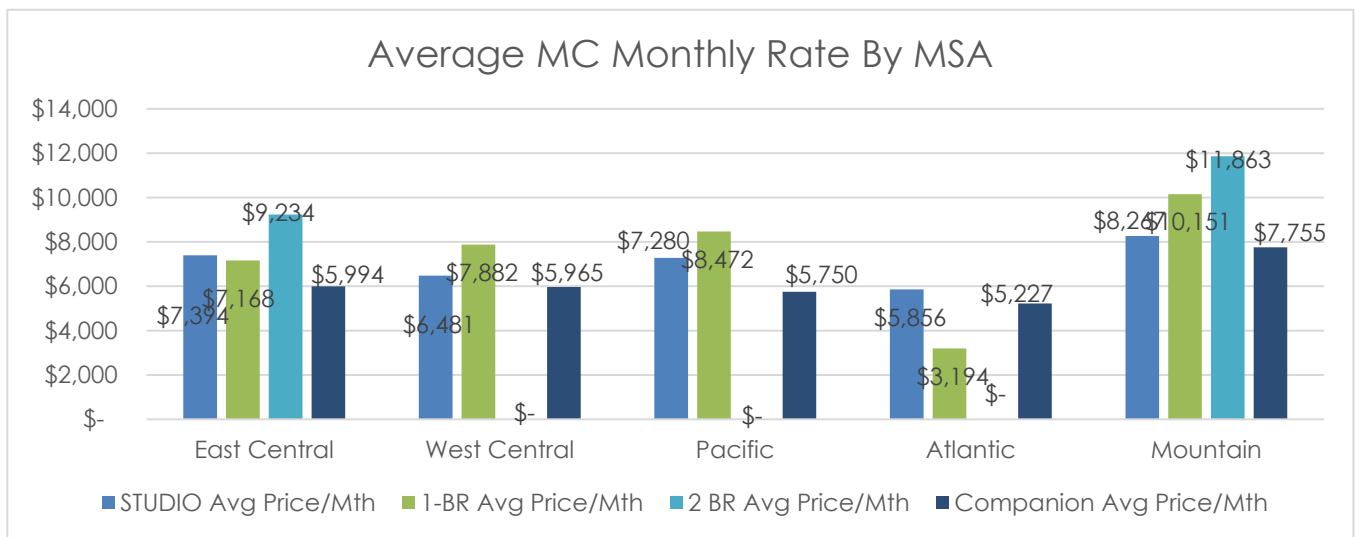


## Market Survey Analysis: Unit Rates and Sizes

## Memory Care Rates Summary:

Size	Avg Low Sq. Ft.	Avg High Sq. Ft.	Avg Low \$	Avg High \$	Avg \$ /Month	Avg Sq. Ft.	Avg \$/sq.ft./mth	Avg \$/sq.ft./yr
<b>Studio</b>	437	451	\$7,026	\$7,157	\$7,126	422	\$16.89	\$202.68
<b>1 BR</b>	513	743	\$5,819	\$7,988	\$7,729	704	\$10.98	\$131.76
<b>2 BR</b>	451	651	\$7,323	\$10,784	\$9,054	564	\$16.05	\$192.60
<b>Companion</b>	313	559	\$4,634	\$7,305	\$5,948	436	\$13.64	\$163.68

## Memory Care Rates by MSA:



How does YOUR portfolio compare to industry averages? Email us at [revenue@bildandco.com](mailto:revenue@bildandco.com) to schedule a competitive analysis today!

