



Bild & Co 2023
Market Survey Analysis:
Senior Living Occupancy

March 21, 2024
Senior Living Weekly Data Drips



2023 Market Survey Analysis: Senior Living Occupancy by Care Services

In 2023, Bild & Co conducted over 760+ individual Market Surveys on senior living communities across the nation. Below is the executive summary and the data trends that were uncovered regarding occupancy trends and waitlist statuses for each service within those senior living communities shopped.

Target Regions: U.S Market Areas (percent of shops) – East Central (51%), West Central (27%), Pacific (12%), South Atlantic (7%), Middle Atlantic (2%), Mountain (1%)

Target States: AK, AR, AZ, CA, CO, FL, GA, IA, IL, IN, KS, KY, MA, MI, MN, MO, NC, NJ, NY, OH, PA, SC, TN, TX, UT, VA, WA

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

Time Periods Data Analyzed: 1/1/2023 – 12/31/2023

- The average total unit count per senior living community is 134 units. The total occupied units per senior living community averaged 88.1%. **13% of communities were at 100% occupancy**, while 68.4% of senior living communities were at 80% occupancy or higher.

Average Occupancy	2022	Q1-23	Q2-23	Q3-23	Q4-23
Independent Living	88.11%	86.38%	87.07%	89.08%	92.83%
Assisted Living	70.93%	89.76%	89.93%	91.45%	93.02%
Memory Care	70.56%	90.46%	90.66%	84.11%	85.07%

- In 2023, Independent living averaged 88.9% occupied, Assisted living averaged 91% occupied, and Memory Care averaged 87.6% occupied.

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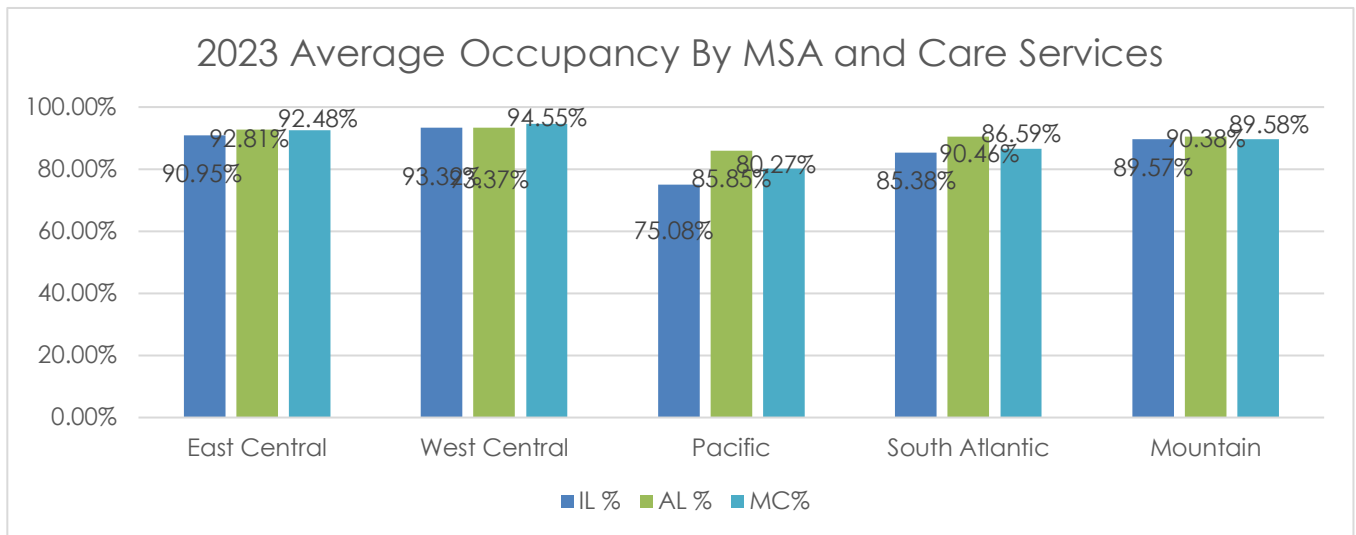
*(data trends are specific to shopped locations only)

- There was a waitlist for 31% of the senior living communities for all care services, while **46% did not have a waitlist.**



- 12%** of those senior living communities had a waitlist for specific room sizes or apartment types. Most commonly, 2-bedroom apartments and private units had waitlists. And **11% of communities had a waitlist for a specific care level.**

Average Senior Living Occupancy by MSA and Care Service*:





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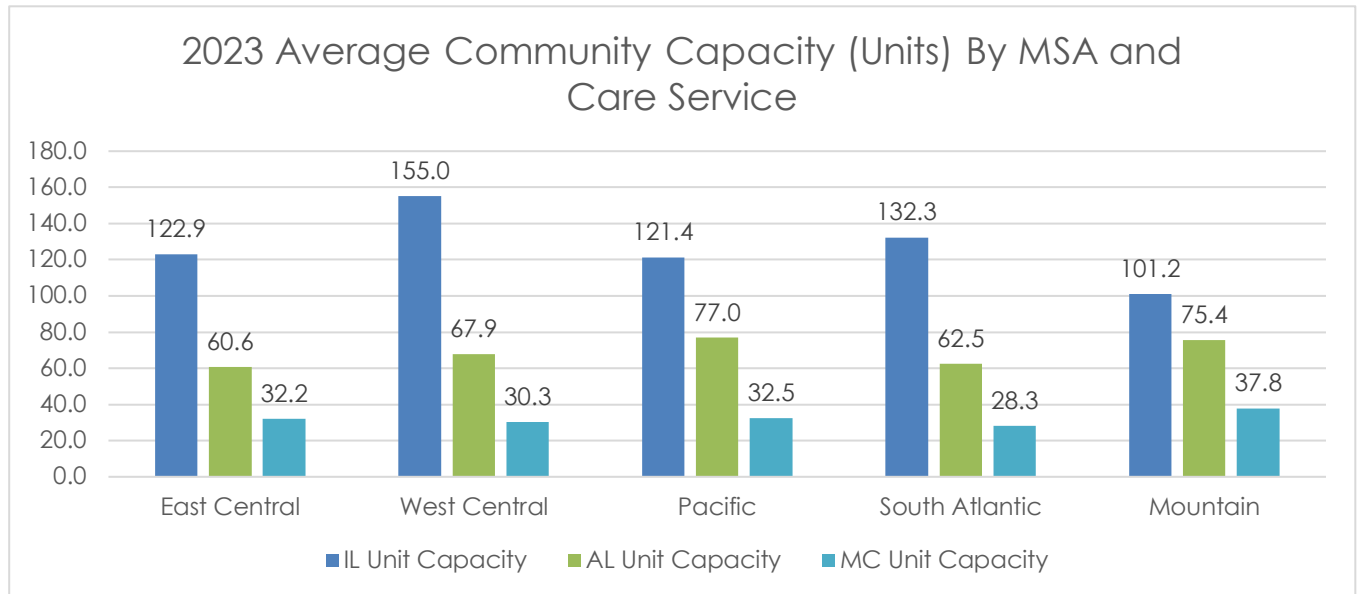


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*(data trends are specific to shopped locations only)

Average Senior Living Community Unit Capacity by MSA and Care Service*:



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