



Bild & Co

Q2-23 Move-In and Move-Out White Paper

August 31, 2023
Seniors Housing Weekly Data Drip



Q2-23 Move-In and Move-Out Trends

Bild & Co analyzed 40+ senior living communities in Q2-2023. This white paper focuses on move-ins and what their sources were, move-outs and their reasons, and average length of stay. This study targets multiple states in the U.S. Below is the executive summary and key findings.

Target: 18 different States - (AZ, CA, CO, CT, GA, IA, LA, MA, MD, NC, NH, NJ, NY, PA, RI, TX, VA, WI)

Time Periods Data Analyzed: 4/1/2023 – 6/30/2023

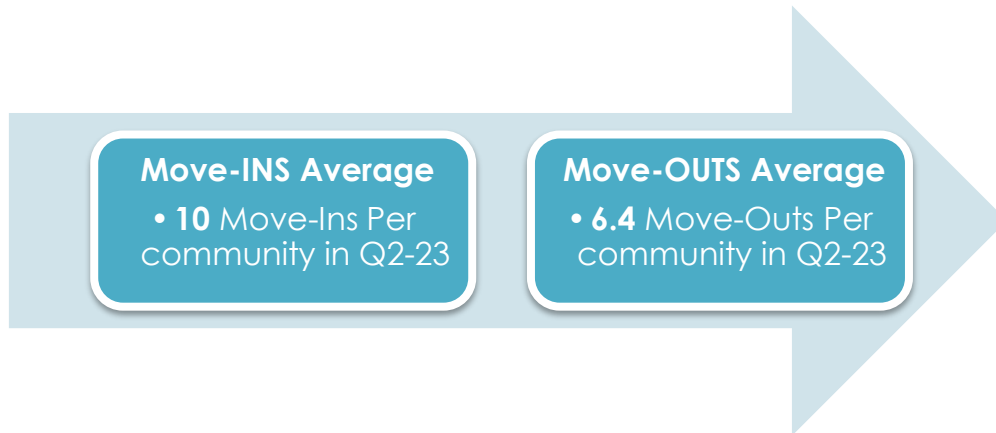
Data Reviewed: Move-Ins, Move-Outs, and Average Length of Stay

Below is a summary of the key findings:

- The most common move-out reason reported in Q2-2023 (excluding death and unknown reasons), is residents **needing higher level of care**.
- Move-ins reported were substantially from paid referral sources and digital leads.

41% of all Q2 move-ins derived from paid referral sources and digital leads.

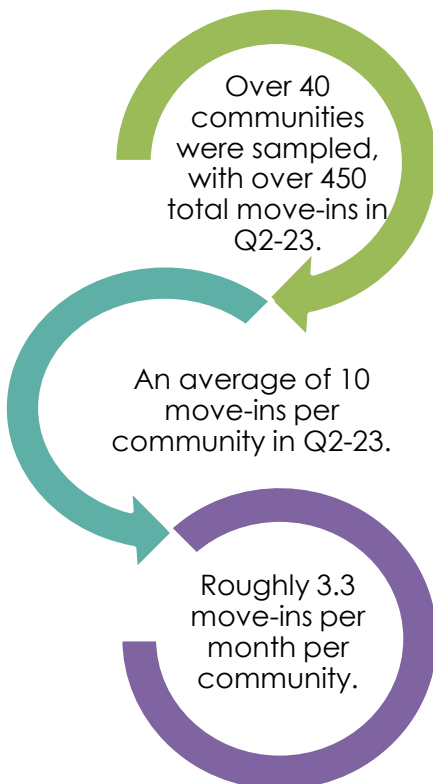
- The average length of stay for a resident in Q2-2023 is 507 days, 101 days more than Q1-2023.



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Q2-23 Move-In and Move-Out Trends

Move-Ins VS Move-Outs



Top 5 Reported Move-In Sources:

- Paid Referrals, Digital Leads, Professional Referrals, Family/Friend/Residents, and Drive By.

SOURCE	Q2 % of Move-Ins	Q1 % of Move-Ins
Paid Referrals	23.0%	40.51%
Digital Leads	17.6%	24.05%
Professional Referrals	16.7%	10.80%
Family/Friend/ Resident	12.3%	10.72%
Drive By	6.6%	-
Hospital	-	8.86%
Events	-	2.53%
NA (Unknown)	12.9%	2.53%

Top 5 Reported Move-Out Reasons:

- Unknown
- Death
- Needs Higher Level of Care
- Returned Home
- Not Financially Qualified

Reason	Q2 % of Move-Outs	Q1 % of Move-Outs
None/Unknown	33.99%	9.79%
Death	32.01%	42.51%
Needs Higher Level of Care	15.01%	25.69%
Returned Home	8.22%	4.59%
Not Financially Qualified	6.23%	8.26%
Location/Competitor	4.25%	2.45%
Medical	-	0.31%
End of Respite	1%	4.89%



Over 40 communities were sampled, with 376 total move-outs in Q2-23.

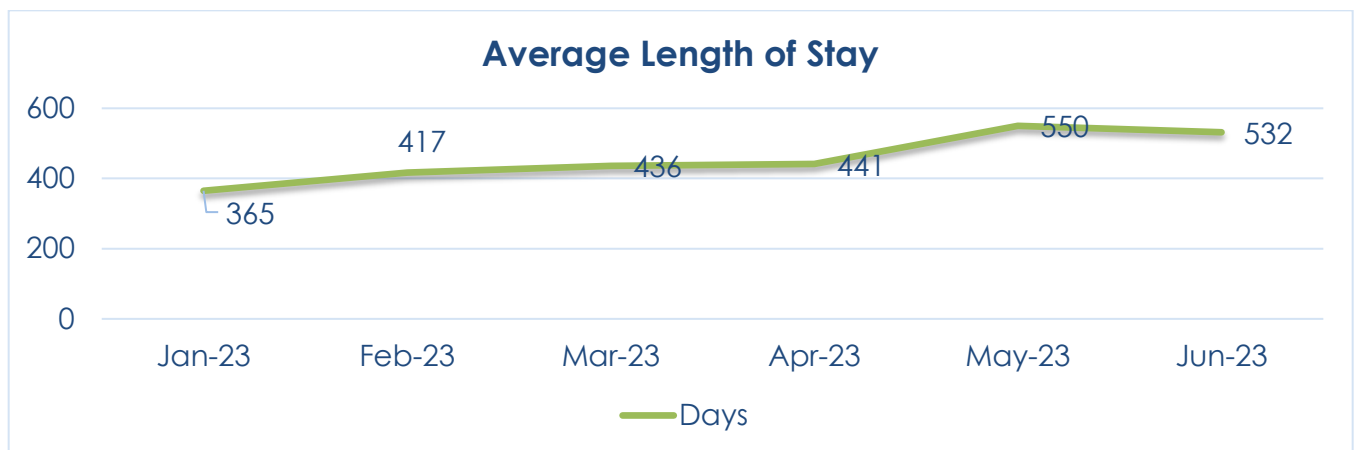


An average of 6.4 move-outs per community in Q2-23.



Roughly 2.1 move-outs per month per community.

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Q2-23 Move-In and Move-Out Trends**Length of Stay**

Average Days from Inquiry to Move-In

April 2023
• 178 days

May 2023
• 185 days

June 2023
• 156

Average Days from Inquiry to Tour

January 2023
• 60 days

February 2023
• 67 days

March 2023
• 78

- In Q2-2023 the average length of stay was roughly **507 days**.
 - The average number of days from inquiry to tour is **68 days**.
 - The average number of days from inquiry to move-in is **173 days**.

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