

2021

The State of Senior Living

An Opportunity for Change



**PERKINS —
EASTMAN**
DESIGN RESEARCH

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Perkins Eastman is a global architecture firm dedicated to the idea that design can have a direct and positive impact on people's lives. For almost forty years, our senior living experts have shared a passion for research and design that focuses specifically on improving the quality of life and level of care of older adults. We create places and spaces that put the user at the heart by employing best practices, sustainability, and a thorough understanding of our clients' missions and operations. Our diverse teams partner with our clients globally to deliver next-generation projects suited to users who will live, work, play, learn, age, and heal within the environments we plan and design.

**Thank you to all the industry leaders who participated in the survey and interviews.
You made this research possible.**

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We have all lived through one of the most difficult periods of our personal and professional lives. COVID has challenged us and it has also brought a bright light to bear on both our strengths and our deficits as a field. That bright light also creates an opportunity for all of us who are mission based providers—to accelerate and redefine our planning and the repositioning of our products for the consumer of the future ... and to do what we have always done—serve with commitment and compassion.

CAROL SILVER ELLIOTT, PRESIDENT AND CEO
JEWISH HOME FAMILY

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An Opportunity for Change

There is no question that the senior living sector was severely impacted by COVID-19 since March 2020. In an era defined by keeping residents and staff physically safe, most of us are wondering if the current disruptions will generate long-term changes in design and operations. This survey, the fifth in a biennial series, focuses on short-term micro and macro shocks from COVID-19. It also looks at long-term trends, and how it all may intersect. It also examines current cultural shifts, potential industry disruptors, and changing consumer preferences. **Is this an opportunity for change in our industry?**

This study consists of two parallel efforts: a quantitative survey completed by approximately 200 industry professionals, and a series of qualitative interviews conducted with over 80 industry leaders. The survey portion had a similar response rate to previous years and included many of the same questions so we could track changes over time.

It would not have been a surprise to see results that were pessimistic, especially given the significant amount of negative media attention during the pandemic that failed to differentiate among the types of senior living. What this survey shows, however, is a resilient industry with an outlook of long-term growth opportunities.

An industry in search of opportunity post-pandemic

Overall, the survey and interviews demonstrate that there are divergent views on the current health of the industry. However, there is consensus that its future is bright. The varying outlooks on the industry's short-term health likely stem from the degree to which

different senior living communities were hit by COVID-19, which may have been due to regional differences as well as the level of care provided.

Looking past the pandemic, however, respondents felt that the opportunities for growth and innovation outweigh the present challenges. Ultimately, the core value propositions of seniors' wellness, safety, and the opportunity to live a social and engaged life ensure the sector's long-term viability. Of course, many unknowns remain and post-pandemic recovery will be dependent on how and when the crisis ends, the new administration in Washington DC, potential healthcare reform, economic health, and changing consumer preferences.

Study highlights

Operational and design impacts adopted during the pandemic will continue long-term

While respondents to the survey thought the loss of revenue brought on by the pandemic would be short lived, they felt increased operational costs will continue long-term as part of a sustained and greater focus on reducing the spread of disease. Other long-term impacts include design changes to commons/amenity spaces and HVAC systems upgrades. One major unknown is what impact, if any, the negative press will have on marketing and consumer behaviors in the long run.

Conflicting data on the outlook for the life plan community model

Fewer survey respondents than in previous years felt that the life plan community model

(LPC) is endangered. On the other hand, significantly more respondents felt that LPCs are less attractive than in previous years. This answer may be a reflection of declining interest in the entry fee model and increased preference for rental with à la carte services, while the prior finding is a result of the positive outlook for the social and wellness value propositions of the model as a whole.

Shifting interest in non-traditional models

The survey shows interest trending downward for urban living, multi-generational living, and destination senior living abroad. This may be a short-term outcome due to respondents' need to focus solely on keeping residents safe in the past year, instead of considering new models. However, the survey showed a steady rise in increased interest in models that provide flexibility and choice to the resident, with a focus on wellness and aging in place/apartments-for-life, hybrid independent and assisted living, and centers for healthy living.

Consumers value flexibility and integration with community

Survey respondents note continued trends in consumer preferences for flexibility in access to care, amenities, and other services. Three things most valued by consumers are a walkable community, the ability to access care without moving, and proximity to nature. It is likely that the pandemic has demonstrated the importance of nature and access to the outdoor world for wellness and activities. Holistic wellness and innovative culinary programs/spaces also remain very important to consumers.

Impacts to skilled nursing are likely to be long term and significant

Based on additional research and interviews with industry leaders, residents of institutional models of skilled nursing environments were disproportionately impacted by the pandemic. Extremely high rates of infection in these types of communities, with shared

rooms and staff members caring for a large number of residents, which unfortunately allowed the virus to spread and led to a disproportionately high percentage of the nation's deaths. Additionally, the pandemic has exacerbated the challenge of low reimbursements in most states with the increase in higher operating costs. These costs can be attributed to PPE, short-term environment modifications, increased staffing or benefits to retain staff, vacancy rates, and a decline in short term rehabilitation utilization.

Recent research by the Green House Project,¹ on the other hand, demonstrated that the spread of disease was significantly lower in smaller group settings (e.g., the small house model, which consists of a majority of private rooms, maintains consistent staffing, and reduces the number of residents congregating to a small family-type group). This preference for smaller group living settings may impact other levels of care, such as assisted living and even independent living. The ability to break down a building into small-scale pods, each with its own amenity spaces and access to the outside, is likely a trend that is here to stay.

It is clear from the survey and interviews that, in the last year, providers had to pivot to focus solely on fulfilling the core promise of keeping residents safe. Additionally, many communities needed to address the economic and financial implications of the added costs and a drop in census due to the pandemic.

Our industry will remain resilient. Consumers, however, still prefer flexibility in how care is accessed, lifestyle opportunities, and living options; there is pent up demand for social and wellness offerings. In order for our industry to emerge on solid footing, now is the time to embark on strategic planning to address new programs and services, reposition existing communities and create new ones that build on what we learned in the past 14 months while continuing to address the next generation of consumer and staff expectations.

1 Zimmerman, S., Dumond-Stryker, C., Tandan, M., Preisser, J. S., Wretman, C. J., Howell, A., & Ryan, S. (2021). Nontraditional Small House Nursing Homes Have Fewer COVID-19 Cases and Deaths. *JAMDA*, 22(3), 489–493. <https://doi.org/https://doi.org/10.1016/j.jamda.2021.01.069>

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In a post-COVID world, United Methodist Communities' small house memory support village, The Enclave, is on target to support best practice of infection control. These small homes provide an environment that promotes safety for those living and working there.

LARRY CARLSON, PRESIDENT AND CEO
UNITED METHODIST COMMUNITIES

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JEWISH SENIOR LIFE GREEN HOUSE
ROCHESTER, NY





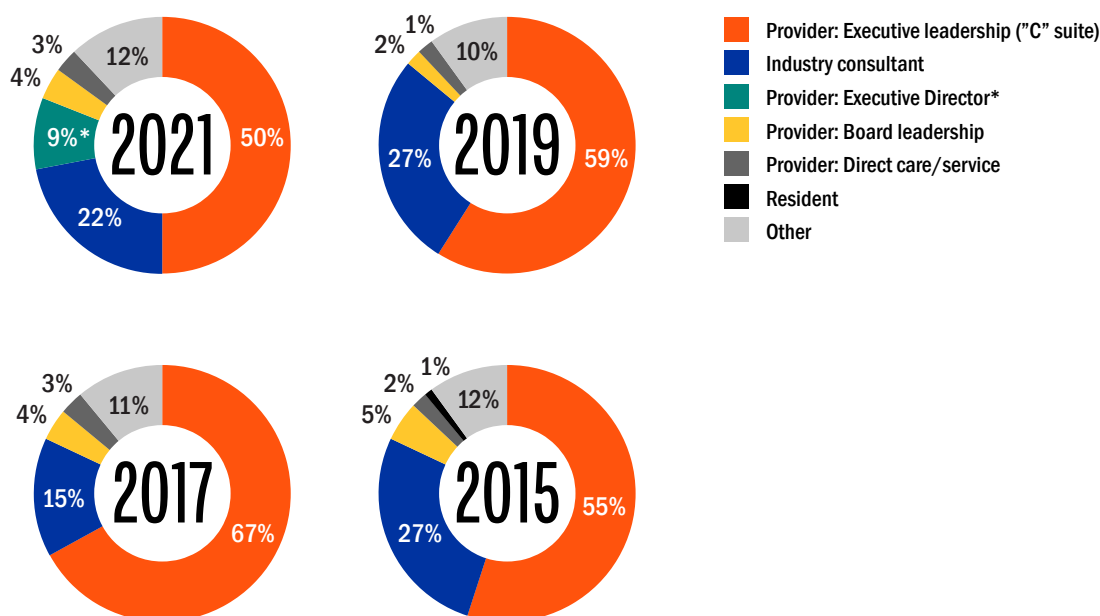
About the Respondents

1 What is your current role in the senior living industry?

The quantity and types of respondents to the 2021 survey were generally similar to those of the 2019, 2017, and 2015 surveys—with close to two-thirds of the responses coming from Executive Leadership and about one-quarter from industry consultants. Note, to better clarify respondents' roles, a new answer choice was added to the 2021 survey: "Provider: Executive Director," which will allow this role to be distinguished from "Provider: Executive Leadership." Thus, when looking at the 2021 data, there at first appears to be a slight dip in the 2021 responses coming from leadership, but in fact, it seems those response types simply shifted to this new answer category (i.e., 2021's 50% Provider: Executive Leadership + 9% Provider: Executive Director is equivalent to 2019's 59% Provider: Executive Leadership).

Responses: 210 in 2021, 202 in 2019, 190 in 2017, 191 in 2015

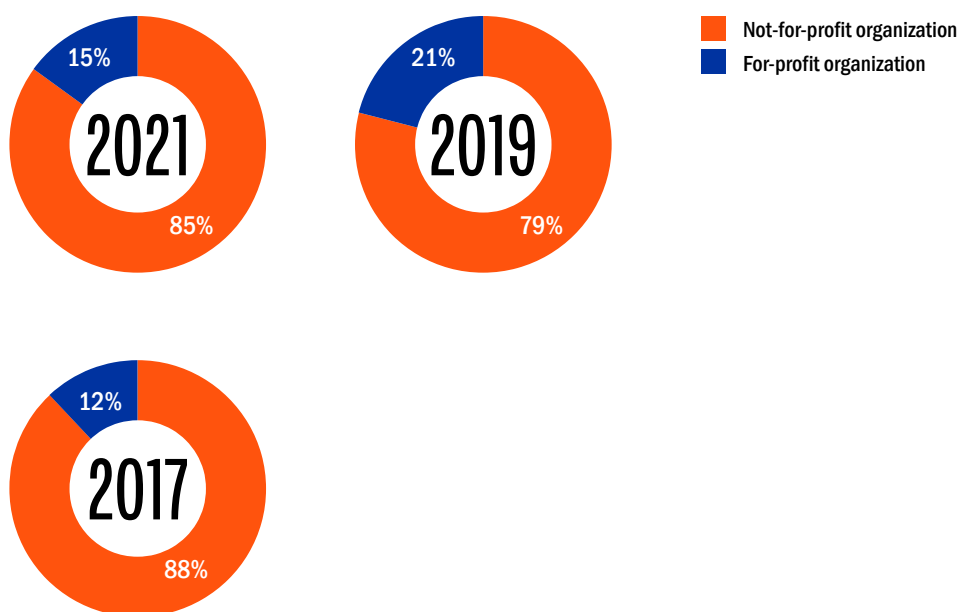
*New answer choice for the 2021 survey



2 Do you primarily work at (or with) a...?

Similar to the 2019 and 2017 surveys, most respondents to the 2021 survey work at (or with) not-for-profit organizations.

Responses: 210 in 2021, 202 in 2019, 190 in 2017, not asked in 2015

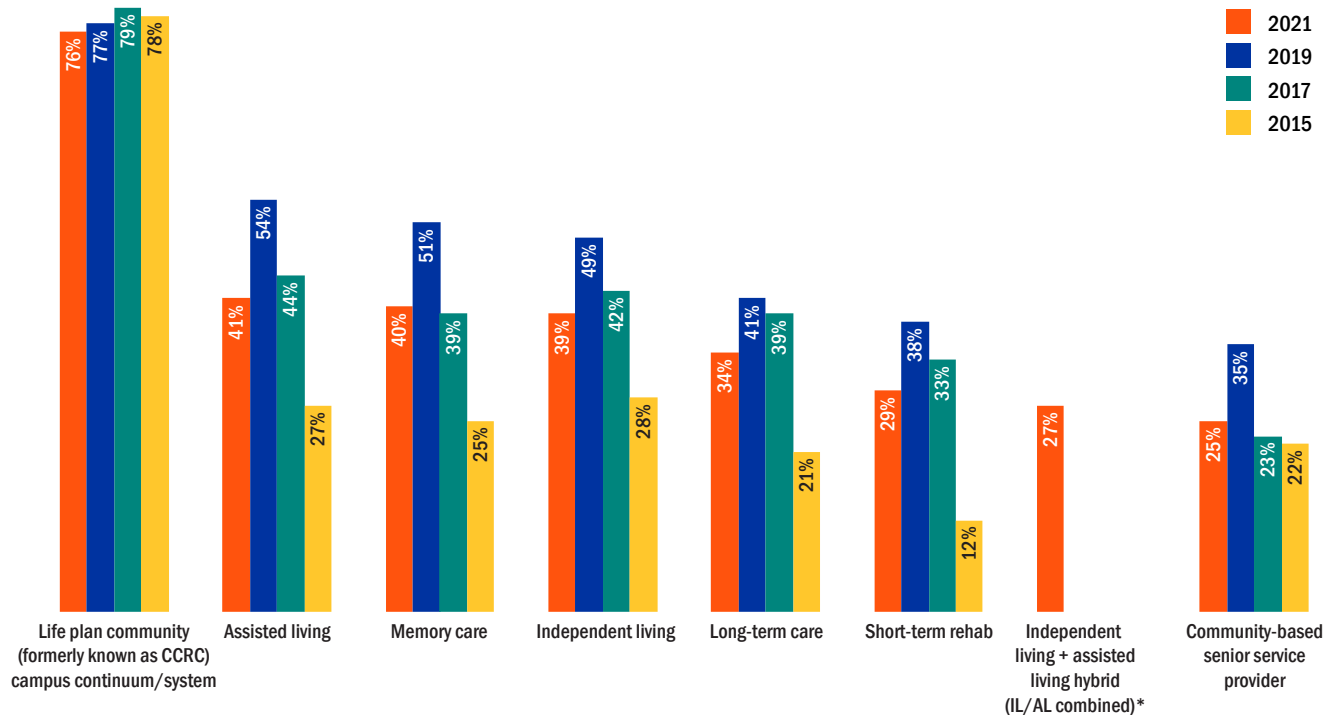


3 Do you work at (or with) a...?

Compared to the 2019 results, the 2021 survey received about the same participation from people working with life plan communities and long-term care. Fewer seem to be working in stand-alone independent living, assisted living, memory care, short-term rehab, and community-based senior services. However, the 2021 data in these categories does align with the 2017 data. Note, in the 2021 survey, the category of “independent living + assisted living hybrid” was added, which allows better clarification of respondents’ areas of work, but may also be why there seems to be a decrease in the independent living and assisted living categories, since respondents can now clarify among the three types (independent living, assisted living, or the IL + AL hybrid).

Responses: 207 in 2021, 193 in 2019, 183 in 2017, 166 in 2015

*New answer choice for the 2021 survey



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Our ability to be relevant is going to be made easier once we see our mission not as serving just the residents within an organization, but once we really build capacities to support older adults in total. We're being called to a broader purpose and once we do that as a field, then society will look at us as providers and want to work with us. We need to bring down competitive walls because needs are growing and there are not enough providers, we must collaborate.

**ROB LIEBREICH, PRESIDENT AND CEO
GOODWIN HOUSE**

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COVIA SPRING LAKE VILLAGE
SANTA ROSA, CA





In These Unprecedented Times

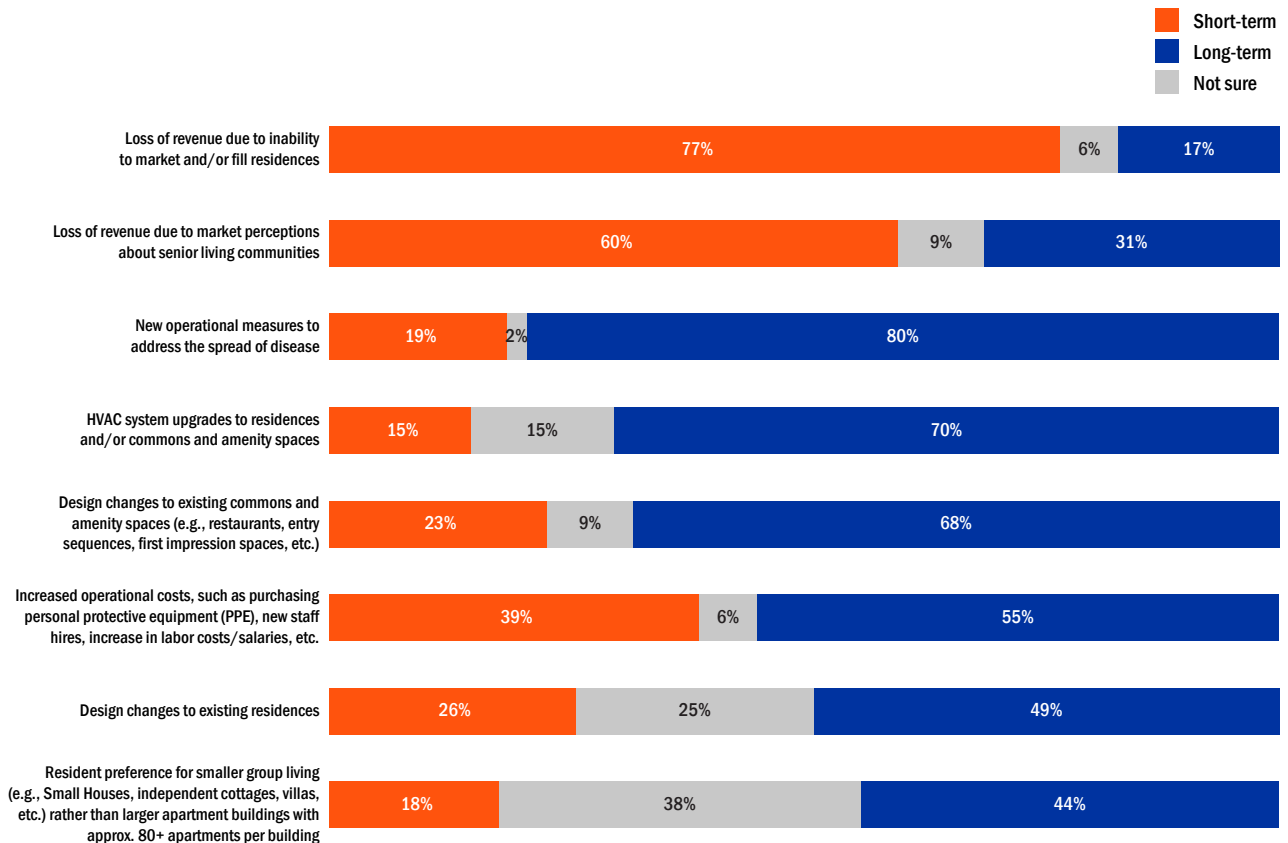
In 2020, the COVID-19 pandemic undoubtedly reshaped the senior living sector, from provider services to building design to consumer expectations. To get a sense of some of the impact, the following questions were included in

the 2021 survey. The goal was to understand the lasting impact of some of these industry shifts, and what could possibly be reframed as opportunities for moving forward.

4 The COVID-19 pandemic has impacted the senior living industry. For each of the following, choose if it is a short-term impact (affecting the industry for about 6-18 months) or a long-term impact (affecting the industry for more than 18 months out).

Respondents felt that loss of revenue, whether due to market perceptions about senior living communities or the inability to market and/or fill residences, is a short-term impact of the pandemic. On the other hand, there may be longer-term impacts related to: new operational measures to address the spread of disease, HVAC system upgrades, design changes to existing residences and/or commons and amenity spaces, greater preference for smaller group living, and increased operational costs.

Responses: 177 in 2021, not asked in 2019, not asked in 2017, not asked in 2015

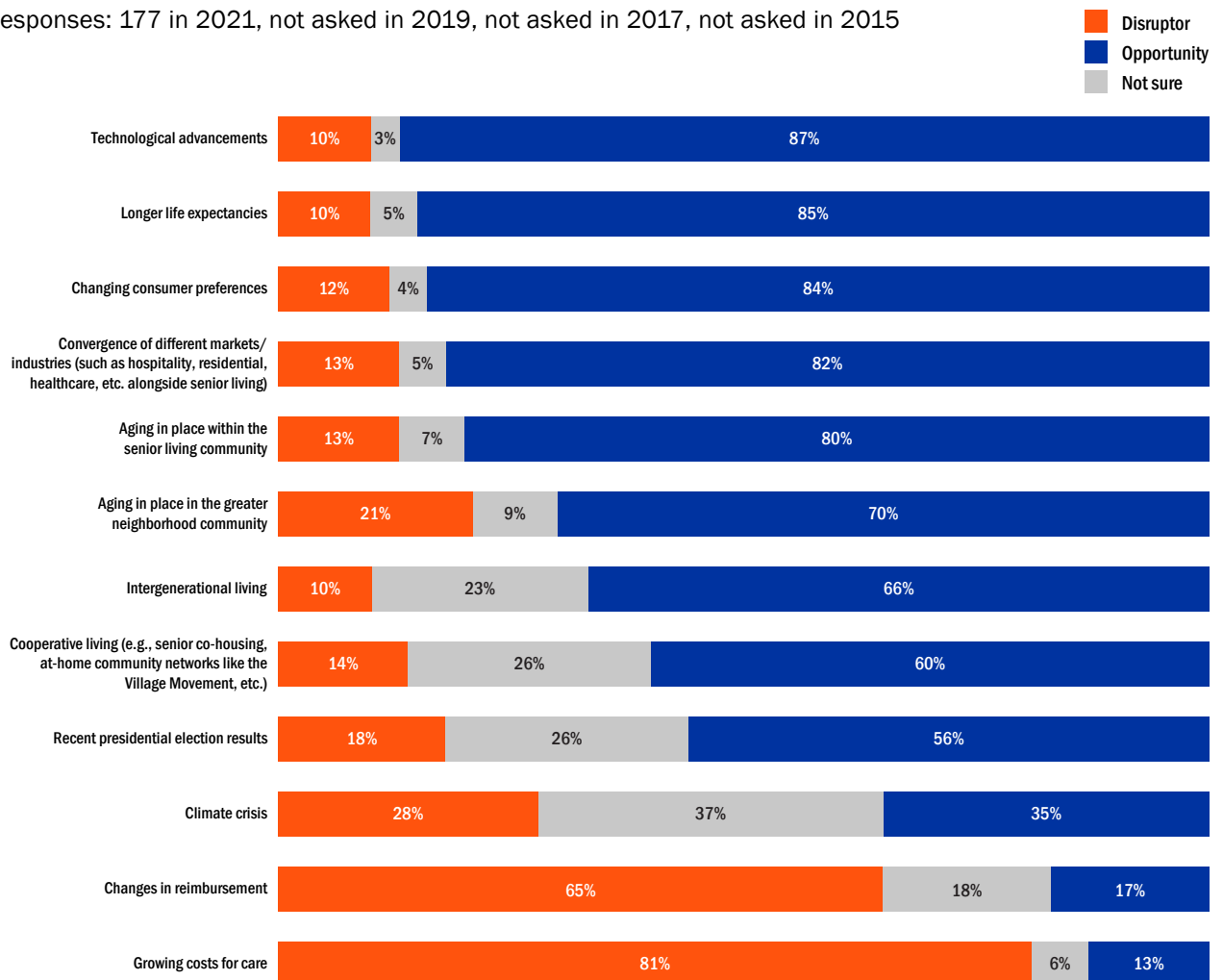


5

There is a lot happening in the world that could affect our future. These may be seen as disruptors (hurdles that the senior living industry will continue to struggle with) or they could be seen as opportunities (that some good will come out of it). For each of the following, choose if it is a Disruptor or an Opportunity for your senior living organization, or the organization(s) you work with.

Respondents indicated that the growing costs of care and changes in reimbursement could be industry disruptors. However, there could be opportunity found through: technological advancements, longer life expectancies, changing consumer preferences, the convergence of different markets/industries, aging in place within the senior living community and/or within the greater neighborhood community, intergenerational living, cooperative living, and the recent presidential election results. The impact of climate crisis, however, was unclear.

Responses: 177 in 2021, not asked in 2019, not asked in 2017, not asked in 2015



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What we've all learned from this, all of us, is the importance of human touch, human contact, human engagement. I think that the people in their homes are going to realize that living isolated... is not a high quality of life and wish they had some ability to connect with other people. I think that for those of us in this field, we're attuned to watching for the toll of isolation and it (COVID) has really reinforced how important it is. But what's interesting, we've never been able to get other generations to realize how important human connection and human disconnection is. Now all of a sudden, all these generations can relate. We all have a heightened awareness of how important engagement and connection is.

**JOHN COCHRANE, PRESIDENT AND CEO
HUMAN GOOD**

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INGLESIDE AT KING FARM
ROCKVILLE, MD

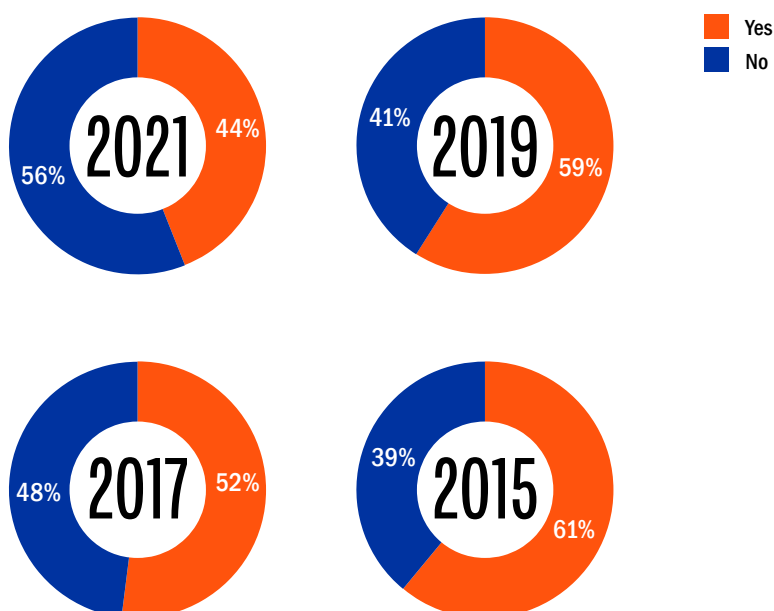


Senior Living Trends

6 Looking toward the future, is the “traditional” entry fee, “life care” life plan community (formerly known as CCRC) campus continuum/system endangered?

For the first time, the majority of respondents to the 2021 survey said “No,” the traditional life plan community is not endangered. Though always hovering around the 50/50 mark, this year’s survey results differ from the 2019, 2017, and 2015 surveys, where the majority previously had said, “Yes,” the traditional life plan community is endangered. Perhaps the COVID-19 pandemic has made an impact on people’s interest in living in a life plan community.

Responses: 162 in 2021, 170 in 2019, 162 in 2017, 154 in 2015



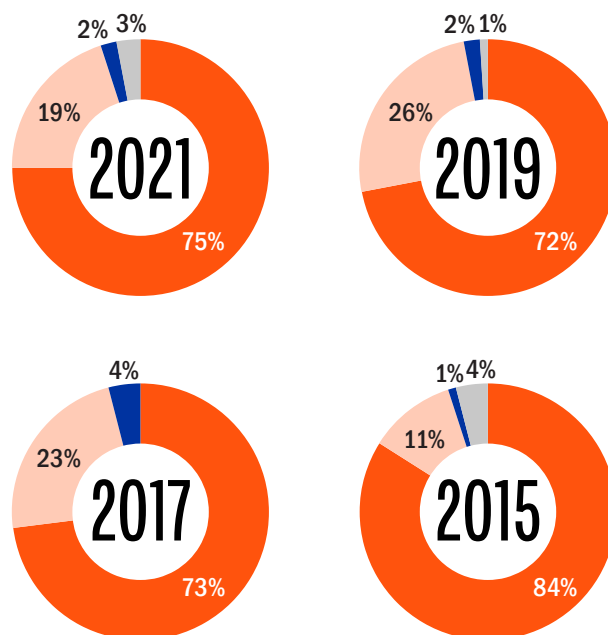
7 Are existing and new models of housing and services more, the same, or less attractive than previously?



A. HOME-BASED SERVICES:

Three-quarters of the 2021 respondents said home-based services are more attractive now. This is very similar to the responses in 2019 and 2017, though slightly less than in 2015.

Responses: 161 in 2021, 169 in 2019, 163 in 2017, 152 in 2015

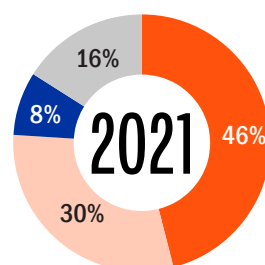


B. COOPERATIVE LIVING (E.G., SENIOR CO-HOUSING, AT-HOME COMMUNITY NETWORKS LIKE THE VILLAGE MOVEMENT, ETC.):*

For the 2021 survey, two previous questions (at-home community networks and senior co-housing) we combined into one new question that was geared towards cooperative living. The majority of 2021 respondents said cooperative living is more attractive now. Though the 2021 data cannot be directly compared to previous years (due to the question restructuring), in the previous surveys, both at-home community networks and senior co-housing were also said to be more attractive—indicating this trend continues.

Responses: 170 in 2021, not asked in 2019, not asked in 2017, not asked in 2015

*Revised answer choice for the 2021 survey



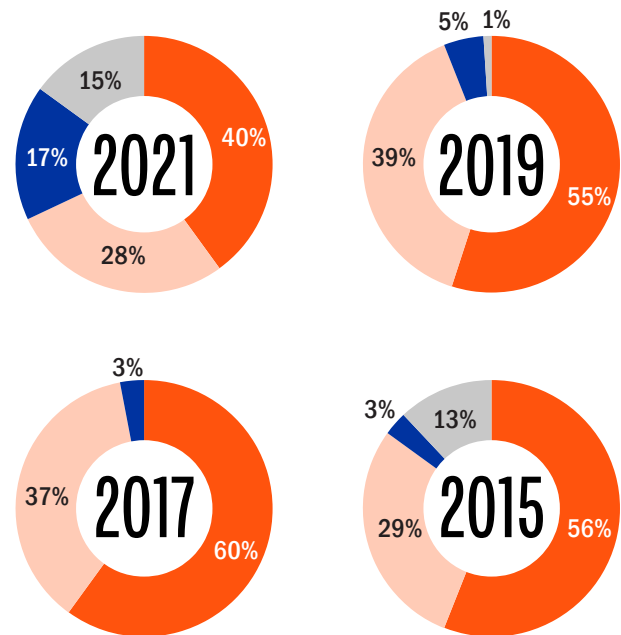
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C. URBAN / COMMUNITY INTEGRATED HOUSING:

Similar to previous years, the majority of 2021 survey respondents said urban/community integrated housing is more attractive now. However, a larger number of people said it is now less attractive (with a continual decline in attractiveness for several years running) or indicated they were not sure. Though there are a lot of conveniences and events/attractions available in cities, there is also the density and health concerns we experienced during the COVID-19 pandemic, which may have impacted people's interest in living in cities. Based on lifestyle expectations of the senior market, we believe this is a short-term trend, but only time will tell—particularly since general attractiveness of urban/community integrated housing might be on the decline, based on the 2017-2019 data.

Responses: 167 in 2021, 170 in 2019, 156 in 2017, 150 in 2015



7 Continued...

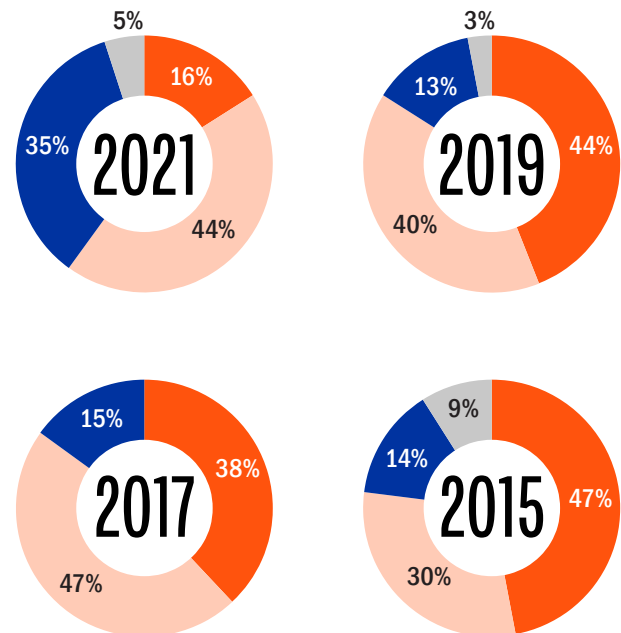


D. ENTRY FEE LIFE PLAN COMMUNITY (FORMERLY KNOWN AS CCRC):

Like previous years, slightly less than half of the 2021 survey respondents said entry fee life plan communities are similarly attractive now. However, a considerably larger number of people said they are now less attractive. This is in stark contrast, though, to Question 6's results that suggest the traditional life plan community is not endangered. It may be that there is increased competition with other models (e.g., rental communities, active adult with community-based services, etc.) or it might be an effect from the negative press that the general senior living sector, and skilled care environments in particular, received during the COVID-19 pandemic, which in turn has impacted the attractiveness of life plan communities. However, given the answer to Question 6, respondents may not expect these negative views to last in the long-term.

Responses: 170 in 2021, 173 in 2019, 160 in 2017, 152 in 2015

*Wording in the 2019, 2017, and 2015 surveys:
"Pay as you go" entry fee life plan community
(formerly known as CCRC)



7 Continued...

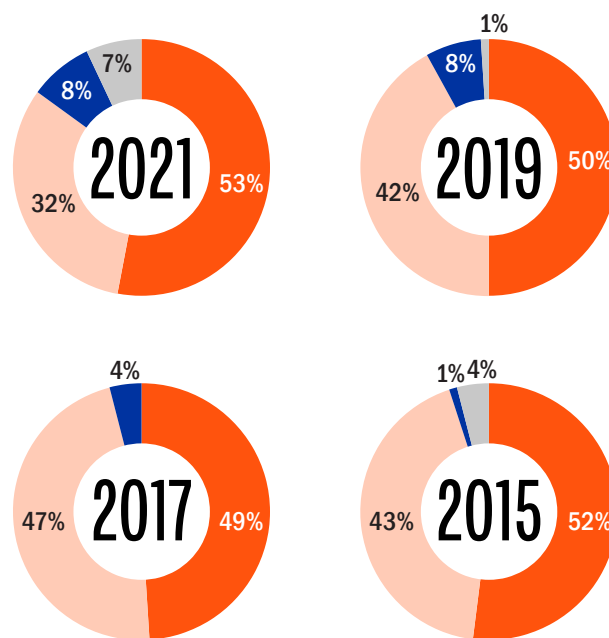


E. RENTAL SENIOR APARTMENTS WITH SERVICES:

Similar to previous years, about half of the 2021 respondents said rental housing and services are more attractive now. This is slightly higher than in 2019, 2017, and 2015. Though, there was also an increase in respondents saying they are not sure. This increase, while small, is important; the option of rental environments keeps growing and impacting the non-profit providers.

Responses: 169 in 2021, 173 in 2019, 164 in 2017, 153 in 2015

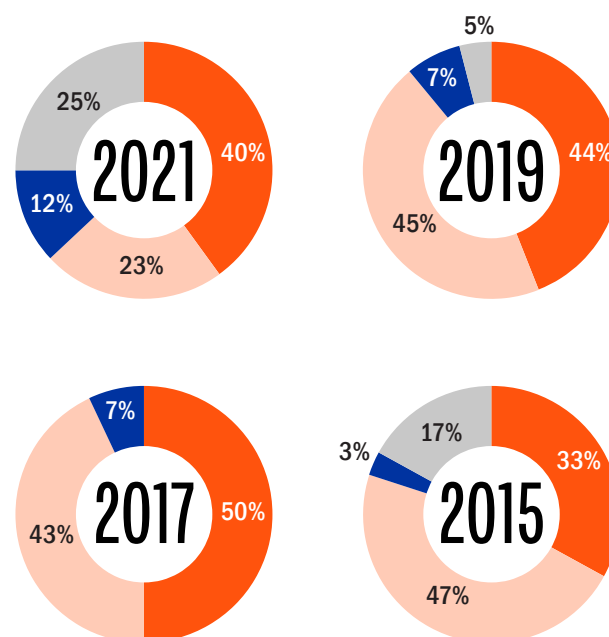
*Wording in the 2019, 2017, and 2015 surveys:
Rental housing and services



F. INTERGENERATIONAL CAMPUS LIVING:

Though the majority of respondents to the 2021 survey said intergenerational campus living is more attractive now, compared to previous surveys, fewer and fewer respondents are saying as such—indicating this trend is on the decline. Further, in the 2021 survey, one-quarter of the respondents said they are not sure, suggesting there is some uncertainty on this topic. There is a lack of this type of housing being offered in the United States, which may be reflected in the data. However, we know that intergenerational connectivity, however “intergenerational” may be defined, is important to the next generation consumer.

Responses: 170 in 2021, 172 in 2019, 160 in 2017, 132 in 2015



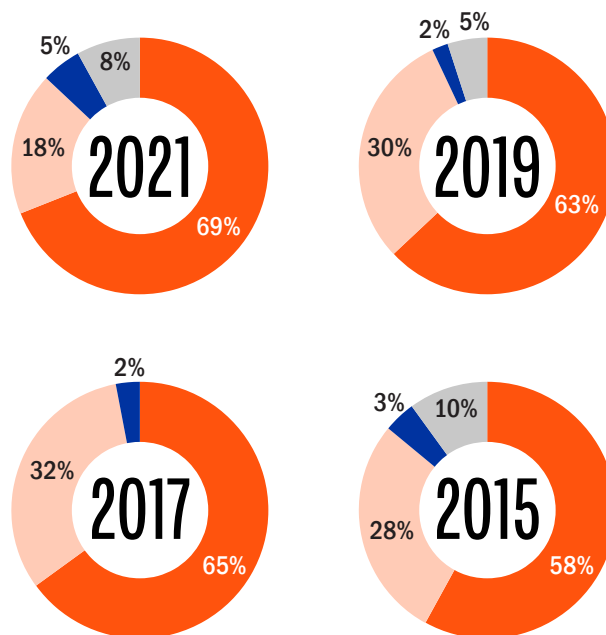
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G. “APARTMENTS FOR LIFE” / AGING IN PLACE:

Over two-thirds of the 2021 respondents said apartments for life/aging in place is more attractive now. This trend has continually been on the rise, compared to previous surveys. This increase is likely due to the fact that many do not want to move through a continuum of care.

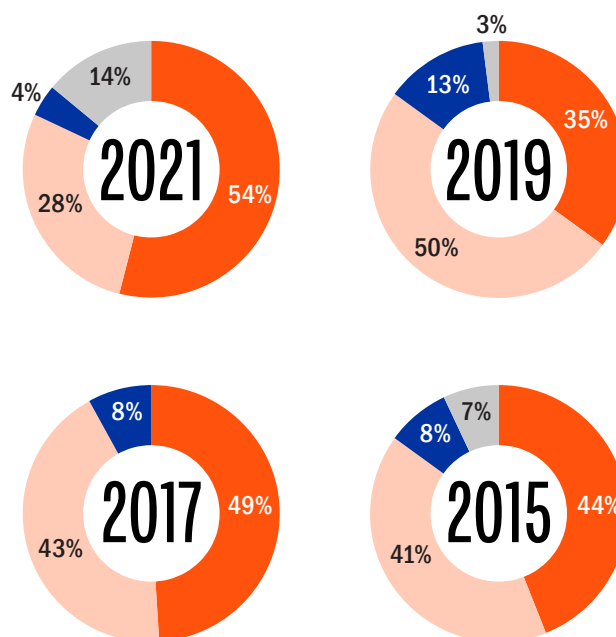
Responses: 168 in 2021, 173 in 2019, 162 in 2017, 148 in 2015



H. GREEN HOUSE® / SMALL HOUSE:

Over half of the 2021 respondents said Green House®/Small House is more attractive now—a sharp increase compared to previous years. These results may be influenced by the COVID-19 pandemic, which seemed to affect care environments with a larger number of residents living together in institutional settings more than it affected communities with smaller, residential group living options (e.g., Small Houses, independent cottages, villas, etc.). This parallels Question 4, which suggests that resident preference for smaller group living will be a long-term impact of the pandemic.

Responses: 169 in 2021, 171 in 2019, 161 in 2017, 152 in 2015



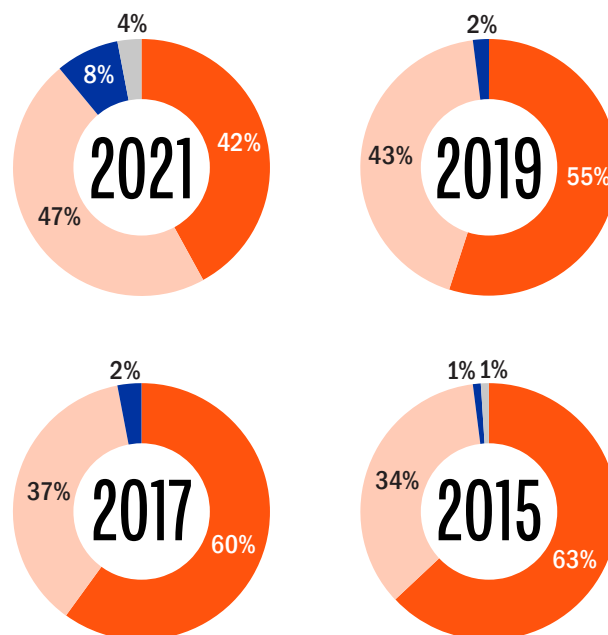
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I. MEMORY SUPPORT ASSISTED LIVING:

Similar to previous years, the vast majority of the respondents to the 2021 survey feel memory support assisted living is the same or more attractive.

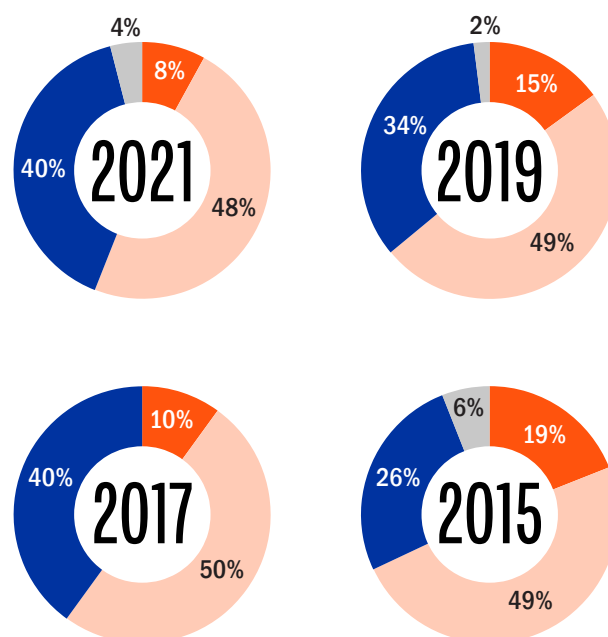
Responses: 170 in 2021, 171 in 2019, 161 in 2017, 151 in 2015



J. STAND-ALONE ASSISTED LIVING:

Most of the respondents to the 2021 survey said stand-alone assisted living has the same level of attractiveness. However, close behind are the number of respondents who say it is less attractive—a slight increase from the 2019 survey.

Responses: 169 in 2021, 173 in 2019, 159 in 2017, 151 in 2015



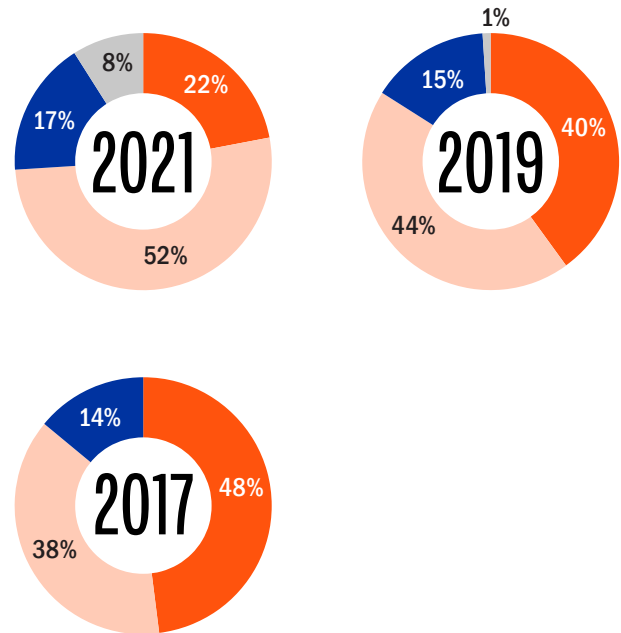
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K. SHORT-TERM REHAB ASSISTED LIVING:

Though over half of the 2021 respondents said short-term rehab assisted living has the same level of attractiveness, compared to previous surveys, notably fewer respondents said it is more attractive. Given the number of respondents who said it was less attractive has stayed constant, however, this suggests that this trend is simply leveling out.

Responses: 167 in 2021, 171 in 2019, 159 in 2017, not asked in 2015

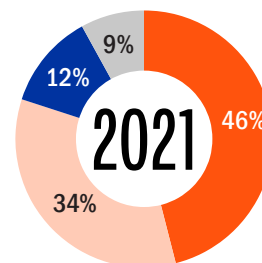


L. INDEPENDENT LIVING + ASSISTED LIVING HYBRID (IL/AL COMBINED):*

This category was a new addition to the 2021 survey, and indicates IL/AL hybrids are more attractive now. These results are consistent with the responses to Question 7-G, which suggests that apartments for life/aging in place is more attractive now. This model is beneficial in that it gives the senior care provider ultimate flexibility and eliminates the need for residents to move through the continuum of care, such that people only need to move when their safety is of concern.

Responses: 170 in 2021, not asked in 2019, not asked in 2017, not asked in 2015

*New answer choice for the 2021 survey



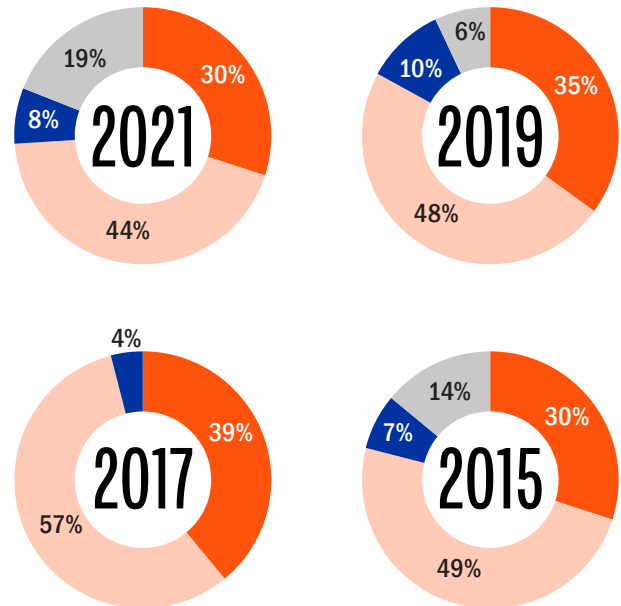
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M. UNIVERSITY / COLLEGE-AFFILIATED LIFE PLAN COMMUNITY (FORMERLY KNOWN AS CCRC):

The majority of the 2021 survey respondents feel university/college affiliation has the same level of attractiveness, with slightly less than one-third saying it is more attractive now. These results are consistent with previous years, though more people indicated they are not sure.

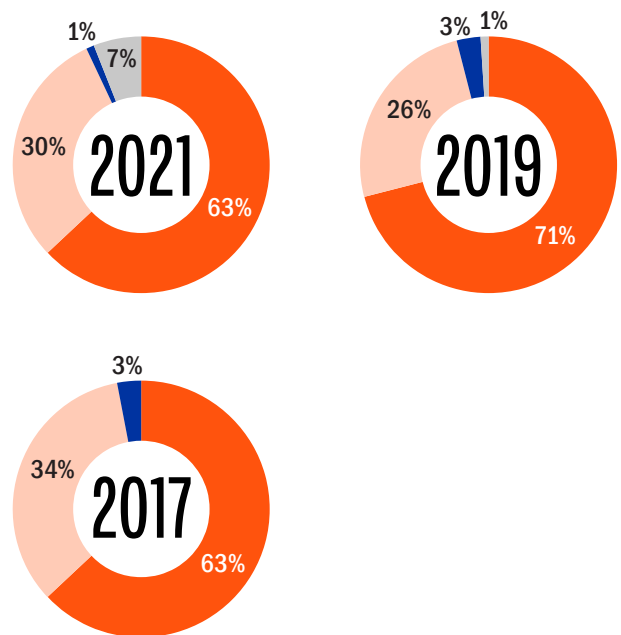
Responses: 170 in 2021, 172 in 2019, 157 in 2017, 152 in 2015



N. MIDDLE INCOME HOUSING:

Nearly two-thirds of the 2021 respondents said middle income housing is more attractive now, with almost one-third saying it has the same level of attractiveness. These results are consistent with previous years' data.

Responses: 169 in 2021, 171 in 2019, 160 in 2017, not asked in 2015



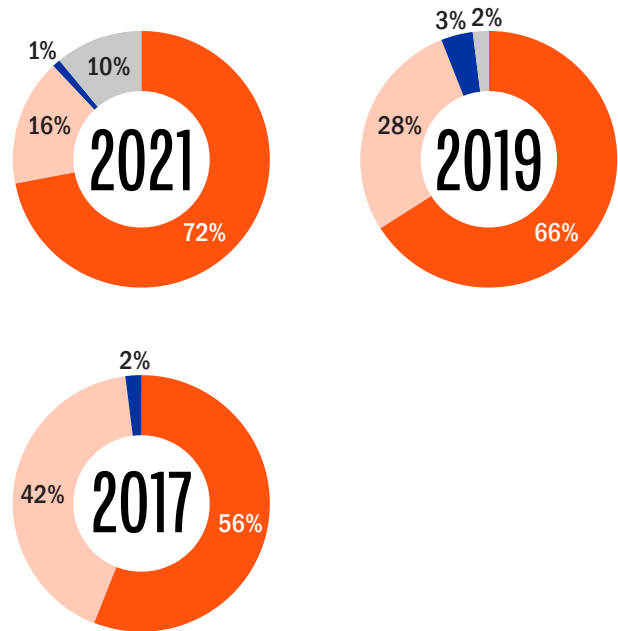
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O. CENTERS FOR HEALTHY LIVING (I.E. WHOLE-PERSON WELLNESS):

Almost three-quarters of the 2021 respondents said centers for healthy living are more attractive now—a notable increase from past surveys, indicating this trend is on the rise. This may be due to increased awareness of what they are and their benefits, Baby Boomers' interest in holistic wellness, the fact that these centers offer the ability to connect with people living in the greater community (not just those residing in the senior living community), and/or the increased focus on wellness and aging in place as a result of the COVID-19 pandemic.

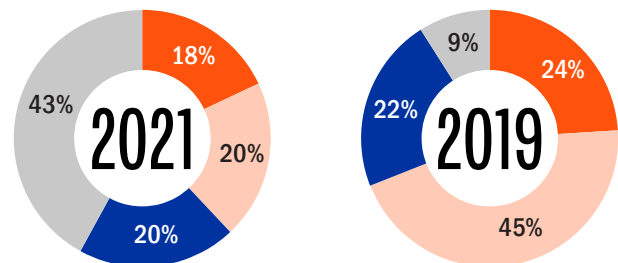
Responses: 170 in 2021, 172 in 2019, 160 in 2017, not asked in 2015



P. OFFSHORE RETIREMENT DESTINATIONS IN LESS EXPENSIVE ECONOMIC REGIONS:

There was a significant shift in the 2021 survey, compared to the 2019 data (when this question was first asked), with nearly half of the 2021 respondents now saying they are not sure. This, however, may be a short-term shift due to the COVID-19 pandemic and how non-U.S. countries have fared. Further, for many senior care providers, this concept is far down the road so is not yet a priority to many.

Responses: 169 in 2021, 171 in 2019, not asked in 2017, not asked in 2015



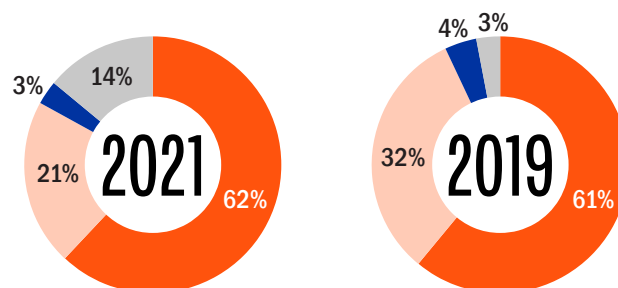
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Q. JOINT AFFILIATIONS BETWEEN HEALTHCARE INSTITUTIONS AND SENIOR LIVING:

Nearly two-thirds of the 2021 respondents said joint affiliations between healthcare institutions and senior living is more attractive now, with almost one-quarter saying it has the same level of attractiveness. These results are consistent with previous years' data, though more people in 2021 indicated they are not sure.

Responses: 170 in 2021, 173 in 2019, not asked in 2017, not asked in 2015

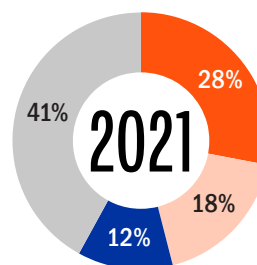


R. LIVING IN A COMMUNITY WHERE RESIDENTS HAVE "TIME SHARES" THAT ALLOW THEM TO TRAVEL BETWEEN SITES:*

This category was new to the 2021 survey, and indicates that a little over one-quarter of the respondents think this is more attractive now, but nearly one-half said they are not sure. This data may have been influenced by the COVID-19 pandemic, which limited travel and increased safety concerns related to those who have traveled. However, regardless of the pandemic, senior care providers should consider consumer preferences and how next gen consumers may want to enjoy flexibility regarding living environments, like their experiences with second homes and vacation rentals they may be used to.

Responses: 169 in 2021, not asked in 2019, not asked in 2017, not asked in 2015

*New answer choice for the 2021 survey



“

At the community level, 2020/2021 brought out the best of our staff. What stood out the most for us is the need to recognize, acknowledge, and reward the work our teams do in caring for our residents. We recognize that we have to be more agile and timely in responding to market conditions, especially around employee pay at the position or department level. Both these initiatives, we feel, will help us retain staff, and while competitive pay will fast track our recruiting efforts, we know that we have to expand our recruiting efforts deeper and wider to continue to attract talent from within and outside our industry.

**NADIM ABI-ANTOUN, CHIEF OPERATING OFFICER
PRESBYTERIAN HOMES**

”

FRANCISCAN MINISTRIES,
MARIAN VILLAGE
HOMER GLEN, IL

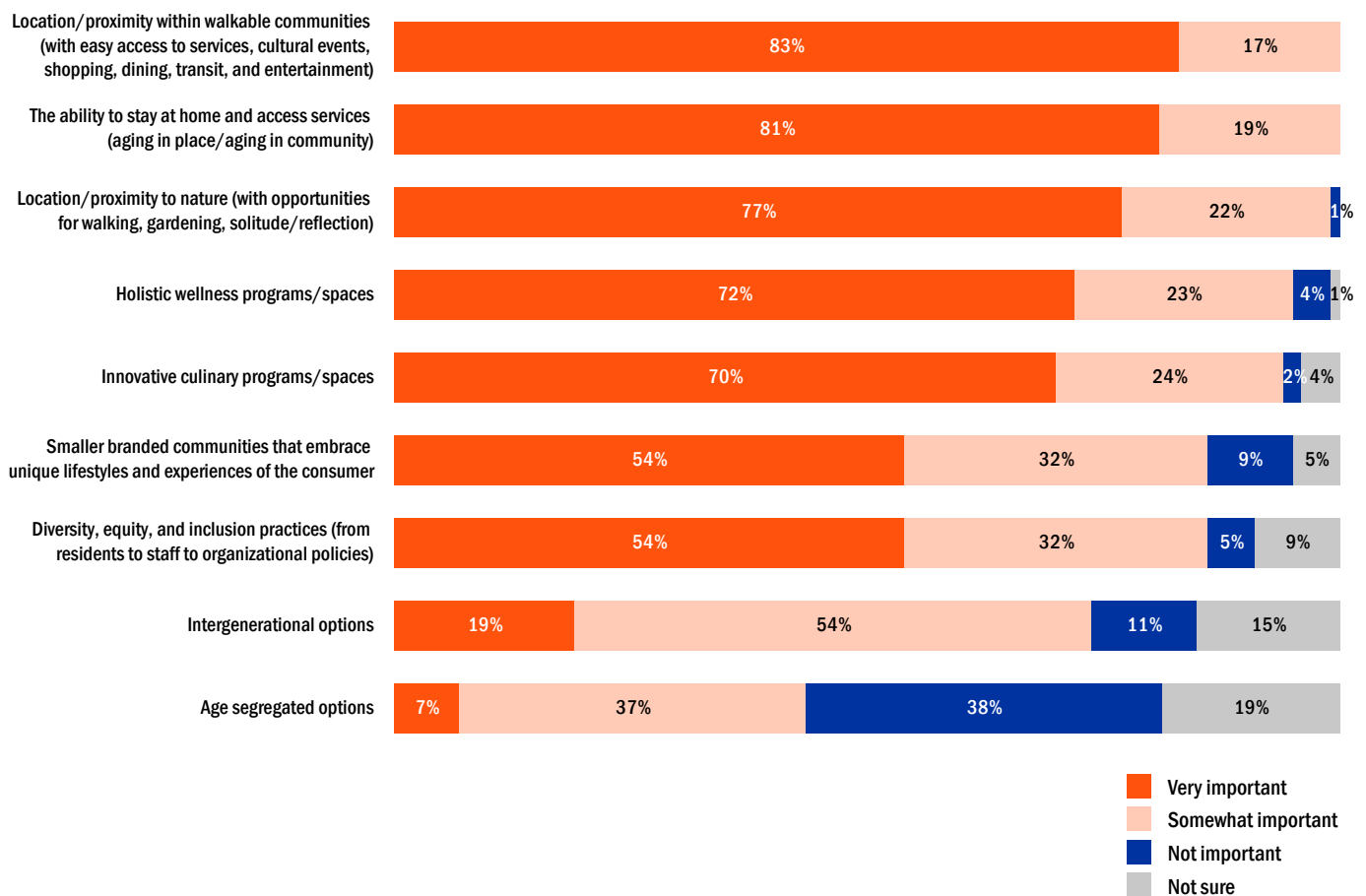


8

Rate the following in terms of how important each is to Baby Boomers as they look for supportive housing.

This question was new to the 2021 survey, and indicates there are many aspects important to Baby Boomers as they look for supportive housing—the top three being: location/proximity within walkable communities, the ability to stay at home and access services, and location/proximity to nature. Only age segregated options were deemed unimportant. This data supports the findings from other questions in the survey that suggest the importance of aging in place and holistic wellness.

Responses: 168 in 2021, not asked in 2019, not asked in 2017, not asked in 2015

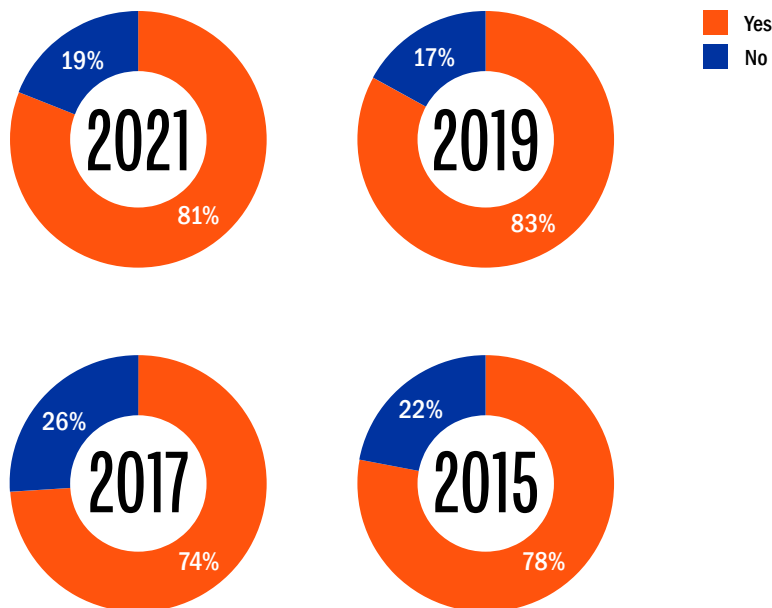


9

Will reimbursement/healthcare reform drive the convergence of the healthcare and senior living sectors?

The majority of 2021 survey respondents feel reimbursement/healthcare reform will drive the convergence of the healthcare and senior living sectors, which was consistent with the 2019 data.

Responses: 165 in 2021, 168 in 2019, 139 in 2017, 127 in 2015



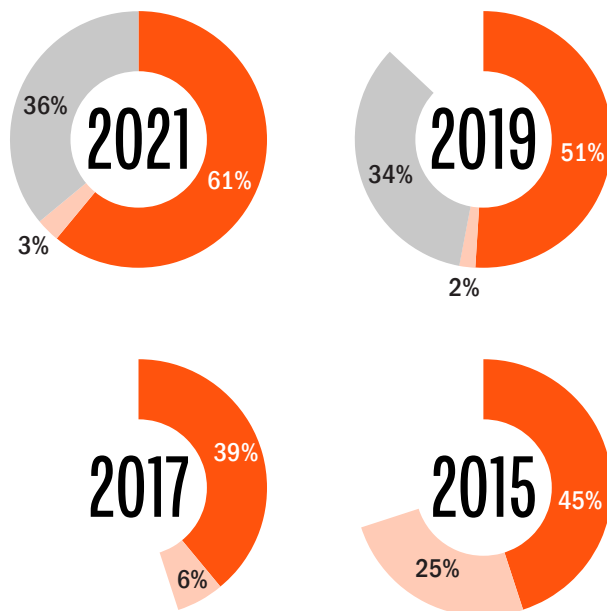
10 Indicate the type of relationship your organization has with healthcare systems (e.g., community hospitals, physician practice groups, academic medical centers, etc.)?

Of those who were providers and could answer this question: Just under half of the 2021 respondents said they currently have no relationship with healthcare systems—a greater percentage than in previous surveys. However, among those that have relationships, nearly two-thirds of the 2021 respondents said occasional referrals from hospital discharge is their current relationship. In fact, compared to the 2019, 2017, and 2015 surveys, this relationship is continually on the rise. Consistent with past surveys: about one-third of the 2021 respondents said contracted/primary referral source from hospital discharge is a current relationship and another 16% are expecting this relationship in the future; a little over one-third currently have a partnership/strategic alliance with a healthcare system, with a little over one-quarter saying this is an expected future relationship; about one-third expect a future relationship based on shared services, with 18% having this as their current relationship; and few currently or expect to be owned by health system/hospital in the future.

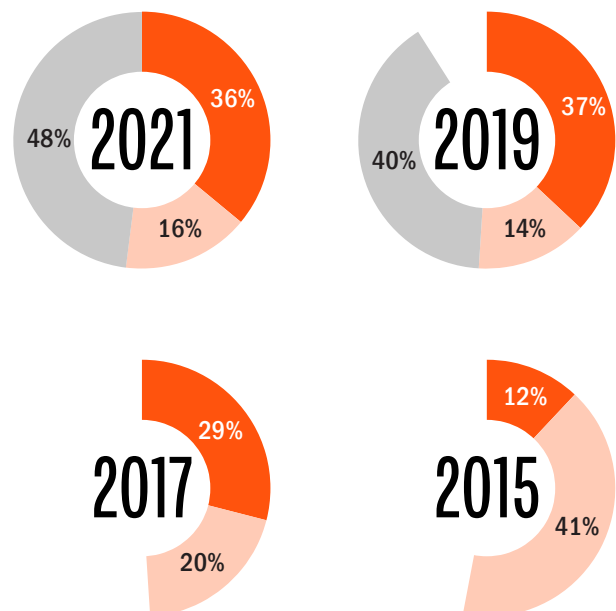
Responses: 166 in 2021, 167 in 2019, 139 in 2017, 124 in 2015

■ Current relationship
■ Expected future relationship
■ N/A – not a provider

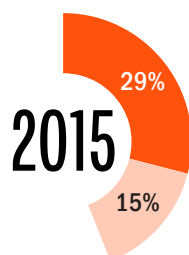
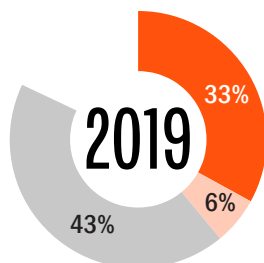
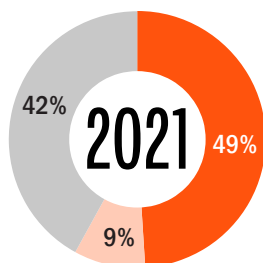
A. OCCASIONAL REFERRAL FROM HOSPITAL DISCHARGE:



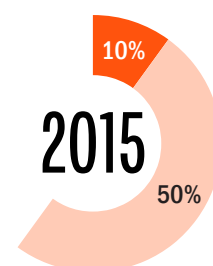
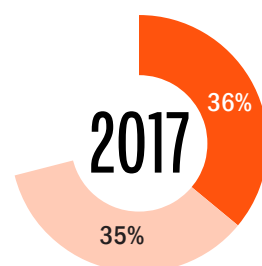
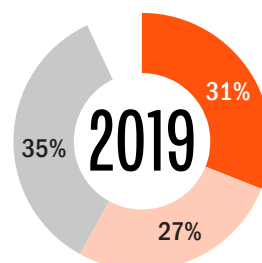
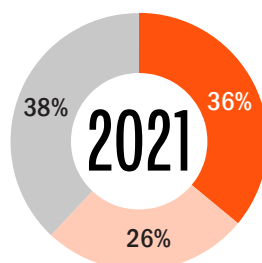
B. CONTRACTED/PRIMARY REFERRAL SOURCE FROM HOSPITAL DISCHARGE:



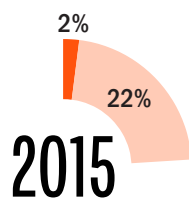
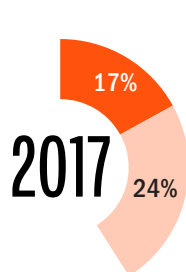
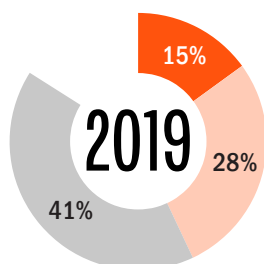
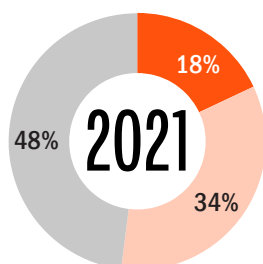
C. NO RELATIONSHIP:



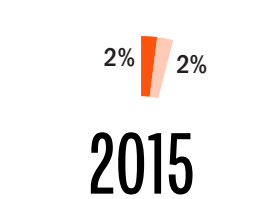
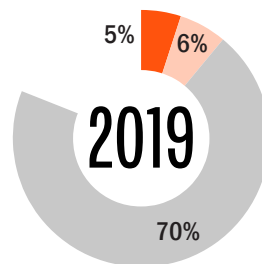
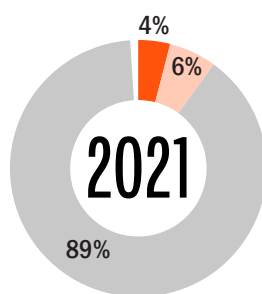
D. PARTNERSHIP/STRATEGIC ALLIANCE:



E. SHARED SERVICES:



F. OWNED BY HEALTH SYSTEM/HOSPITAL:

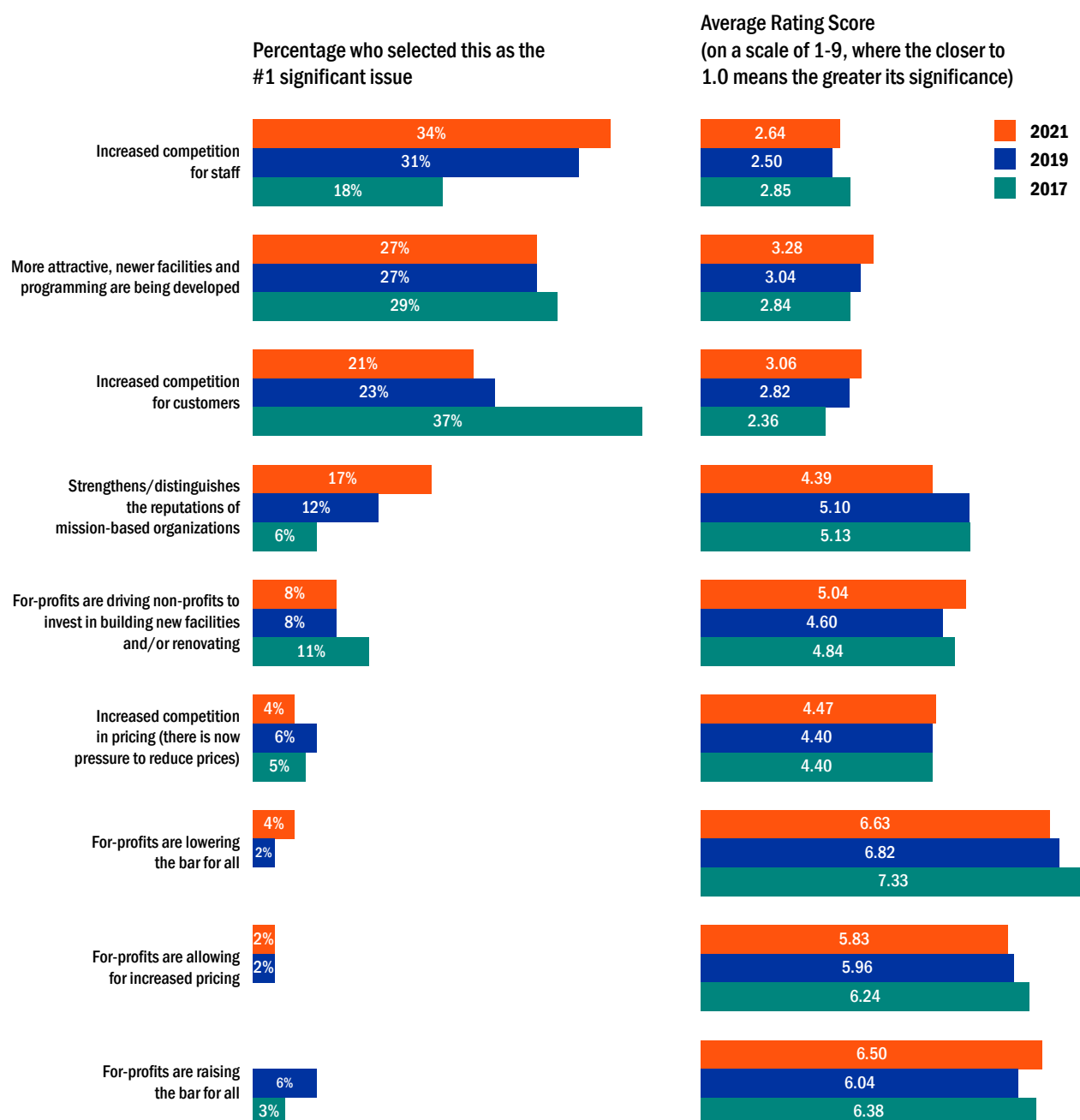




11 The industry has seen a significant growth in the past decade of for-profit companies developing senior living products. What are the most significant issues facing the not-for-profit industry related to this trend?

The findings from the 2021 survey are quite similar to the 2019 and 2017 surveys. The 2021 respondents generally did not think issues facing not-for-profits due to the growth of for-profit companies were highly consequential. Nonetheless, based on average ratings and the frequency of which an issue was selected as the #1 most significant, about one-third of the 2021 respondents thought the increased competition for staff was somewhat significant for not-for-profits. A little over one-quarter of the 2021 respondents said the second-most important issue was the more attractive, newer facilities and programming being developed by the for-profits. In third place, with just under one-quarter of the respondents, is increased competition for customers.

Responses: 146 in 2021, 158 in 2019, 135 in 2017, not asked in 2015



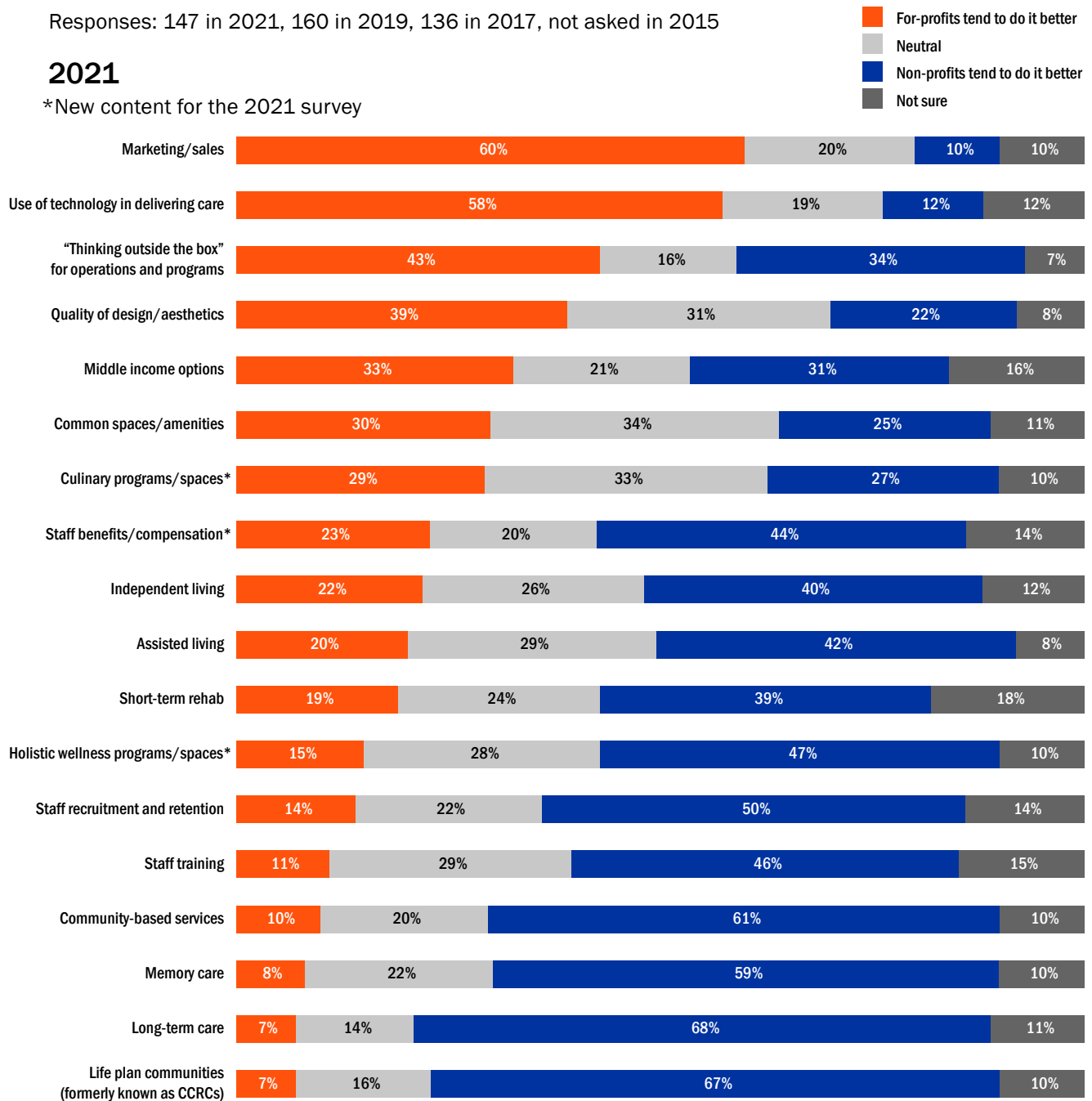
In terms of the following, how do for-profit providers compare to non-profit providers?

Overall, comparisons between the 2021, 2019, and 2017 survey data were similar, with some slight variations in the percentages for each issue measured. 2021 survey respondents thought non-profit providers surpass for-profits in the following areas: staff benefits/compensation, independent living, assisted living, short-term rehab, holistic wellness programs/spaces, staff recruitment and retention, staff training, community-based services, memory care, long-term care, and life plan communities. On the other hand, the 2021 respondents thought for-profit providers surpass non-profits on the following: marketing/sales, use of technology in delivering care, “thinking outside the box” for operations and programs, quality of design/aesthetics, and common spaces/amenities. The 2021 respondents also rated non-profit and for-profit providers about the same on: middle income options and culinary programs/spaces.

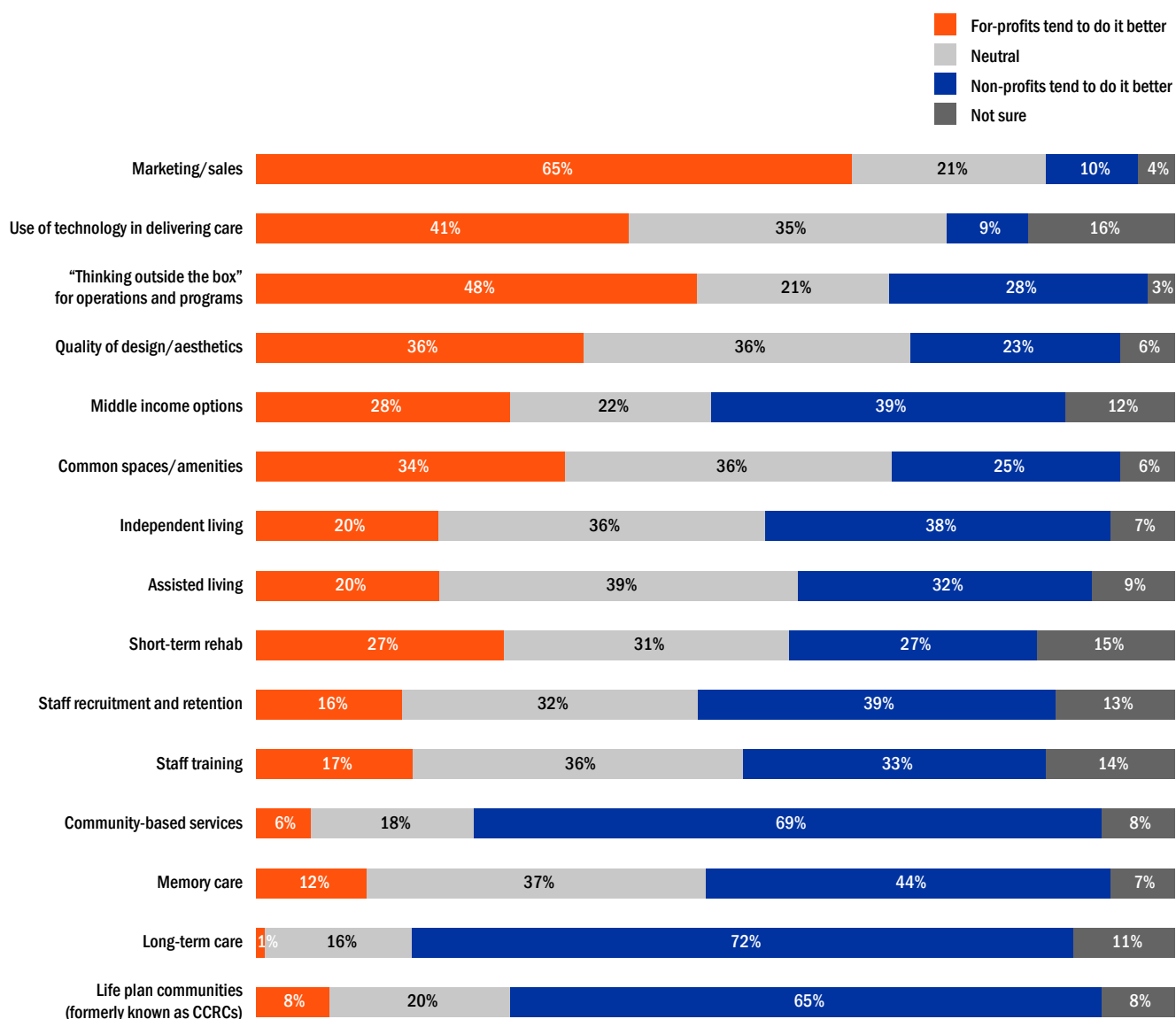
Responses: 147 in 2021, 160 in 2019, 136 in 2017, not asked in 2015

2021

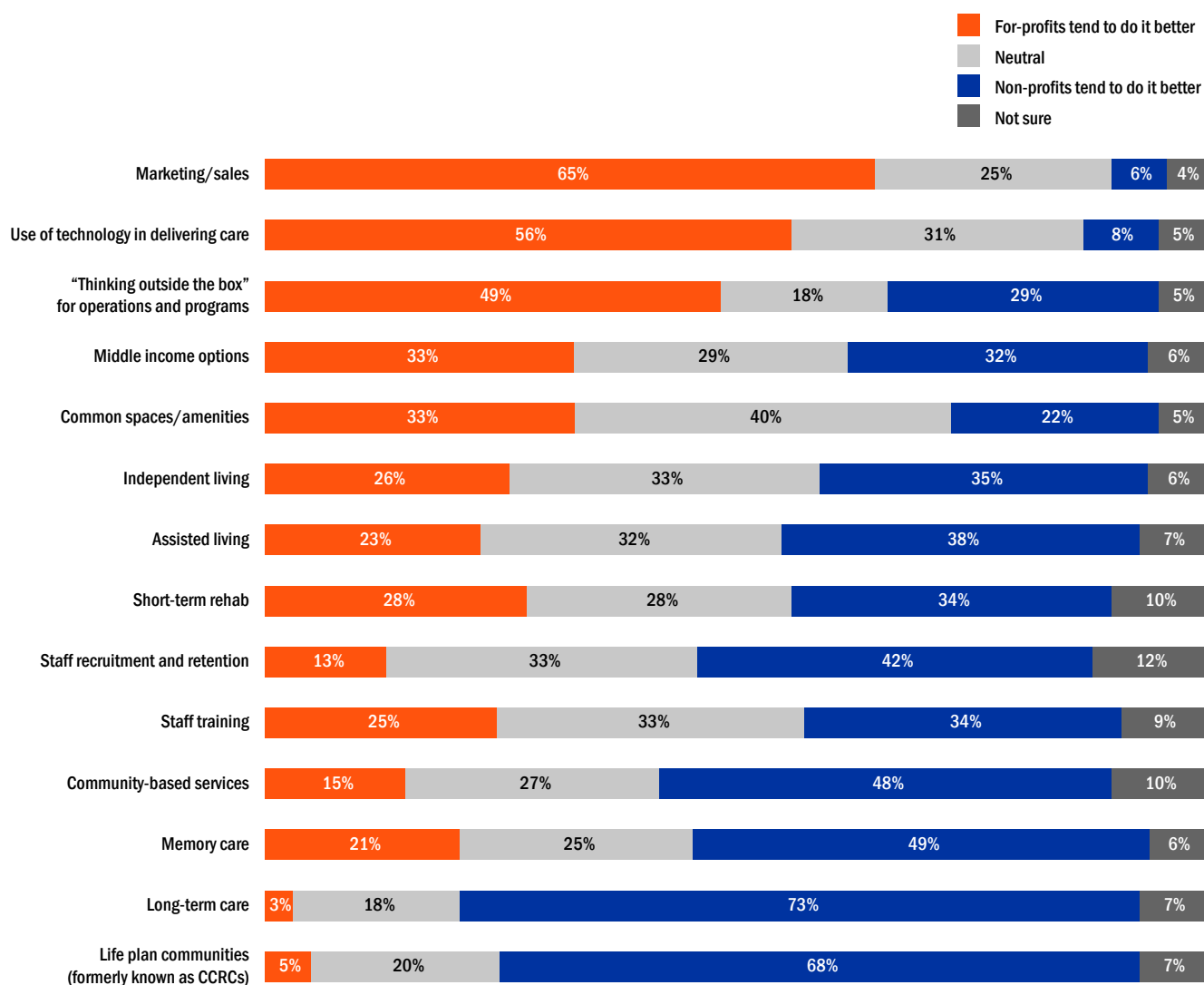
*New content for the 2021 survey



12 Continued 2019



12 Continued 2017



13

Which of the following Independent Living residential models do you think might be the most attractive to the middle income senior (age 80+) consumer?

This question was new to the 2021 survey. In looking at the frequency of which model was selected as the #1 most attractive as well as the average rating, the 2021 respondents felt senior living within a walkable community is nearly as attractive as the “Apartment for Life” model with licensed services brought in as needed. The other models listed were only moderately to slightly attractive.

Responses: 145 in 2021, not asked in 2019, not asked in 2017, not asked in 2015

	Percentage who selected this as the #1 most attractive	Average Rating Score (on a scale of 1-5, where the closer to 1.0 means the greater its attractiveness)
Senior living within a walkable community (with easy access to services, cultural events, shopping, dining, transit, and entertainment)	36%	2.27
“Apartment for life” model with licensed services brought in as needed	35%	2.40
Moderately-sized residential unit (1 bedroom, 1 bedroom + den, 2 bedroom) but with minimal common spaces and services	17%	2.72
Small residential unit (studio or 1 bedroom) but with plentiful, well-appointed common spaces and services	14%	3.21
Cooperative living (e.g., senior co-housing, at-home community networks like the Village Movement, etc.)	5%	3.90

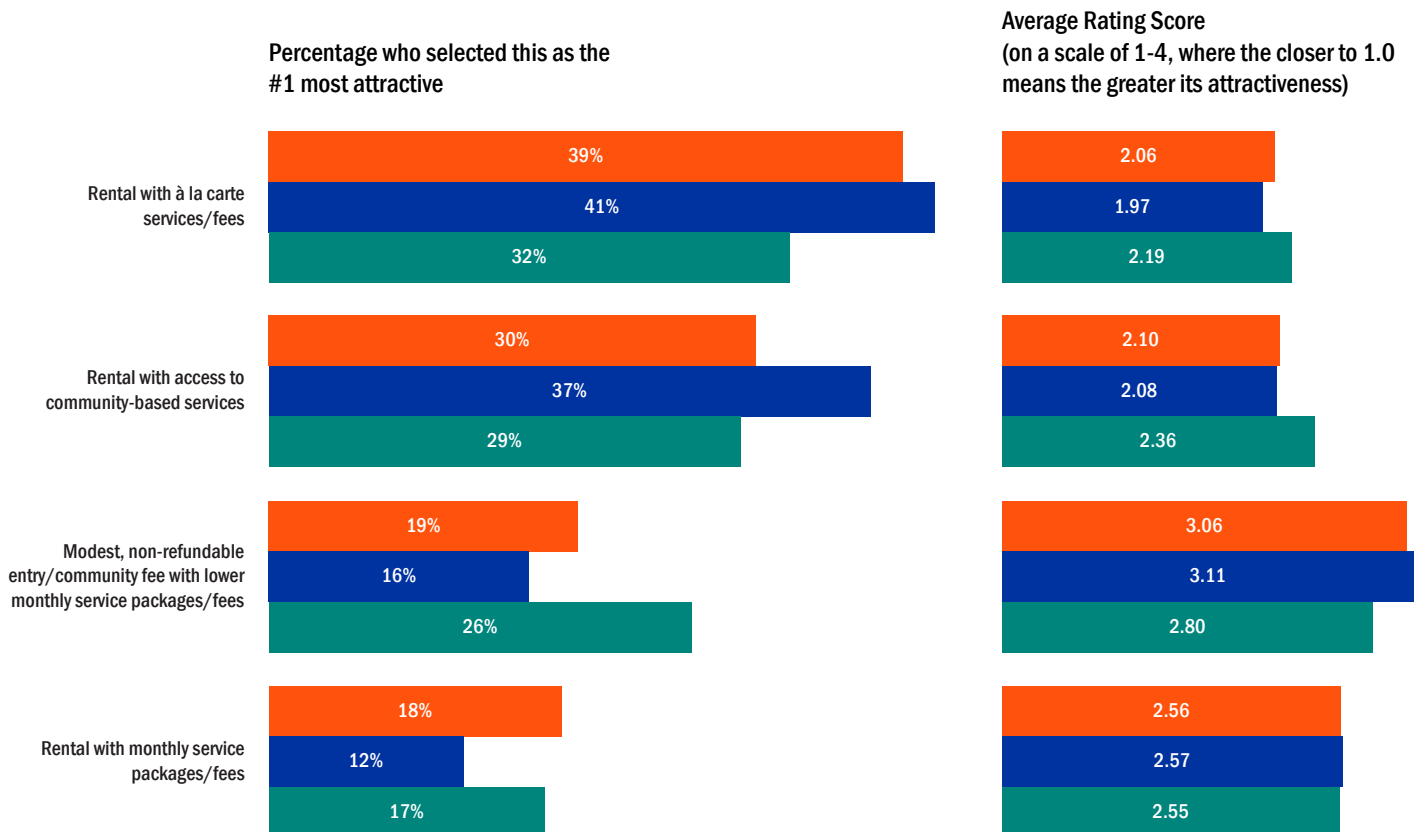
14

Which of the following financial models do you think might be the most attractive to the middle income senior (age 80+) consumer?

Based on the frequency of which model was selected as the #1 most attractive and the average ratings, the findings from the 2021 survey are quite similar to the 2019 and 2017 surveys. Rental with à la carte services/fees is the most attractive financial model for middle income senior consumers, followed by rental with access to community-based services—though there was a 7% dip in its attractiveness in 2021 compared to 2019 data. The attractiveness held steady for modest, non-refundable entry/community fee with lower monthly service packages/fees. And though it came in last place of the four answer choices, there was a 6% increase in attractiveness of rental with monthly service packages/fees.

Responses: 141 in 2021, 158 in 2019, 134 in 2017, not asked in 2015

2021
2019
2017





“

This is a chance to harness the energy of renewal and rethink the industry's approach. We now have the chance to be wide open and find new ways to address challenges.

ANITA HOLT, PRESIDENT AND CEO
THE FOREST AT DUKE

”

DISTRICT WHARF,
REQUIN RESTAURANT
WASHINGTON, DC



Past Studies

2019 Survey—The State of Senior Living: An Industry Grappling with Autonomy

For years, maybe even decades, many of us speculated about the dazzling number of predictions for 2020 and how that vision might impact senior living. While Perkins Eastman is not here to read the tea leaves, we can offer commentary on the signals — those things we see in the world today that allow us to make reasonable forecasts about what the future holds for an industry committed to housing and providing services for aging adults. This survey, the fourth in a biennial series, is the final glimpse of the industry before the end of the decade and is witness to the impact of the leading edge of the Boomers — the fading of the silent generation and the technological transformation of everyday living.



2017 Survey—The State of Senior Living: An Industry in Transition

An Industry in Transition is the third in a series of industry surveys conducted by Perkins Eastman. As our collective memories of the Great Recession of 2008–2009 recede, we are beginning to witness early industry shifts that may signal new partnership formations similar to those suggested by the State of the Industry survey we conducted in 2015. In this latest survey, almost 200 respondents, largely from not-for-profit life plan communities (formerly known as CCRCs), addressed five key issues that “keep them up at night”: Boomer expectations, healthcare reform, recruitment and retention, for-profit competitive growth, and middle income needs.



2015 Survey—The State of Senior Living: An Industry Poised For Change

The objective of this survey was to speak with senior living providers and industry experts working in various fields in order to gain valuable insight into current trends in senior care, and better understand where this important industry is headed. Almost 200 respondents addressed four major areas of interest: industry trends, healthcare and senior living convergence, memory support, and neighborhood and Small House programs.



Contacts

If you would like to discuss the results of this research study, please contact one of the principals listed below. We are also available to present these findings and industry trends to your community leadership and Board.



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