

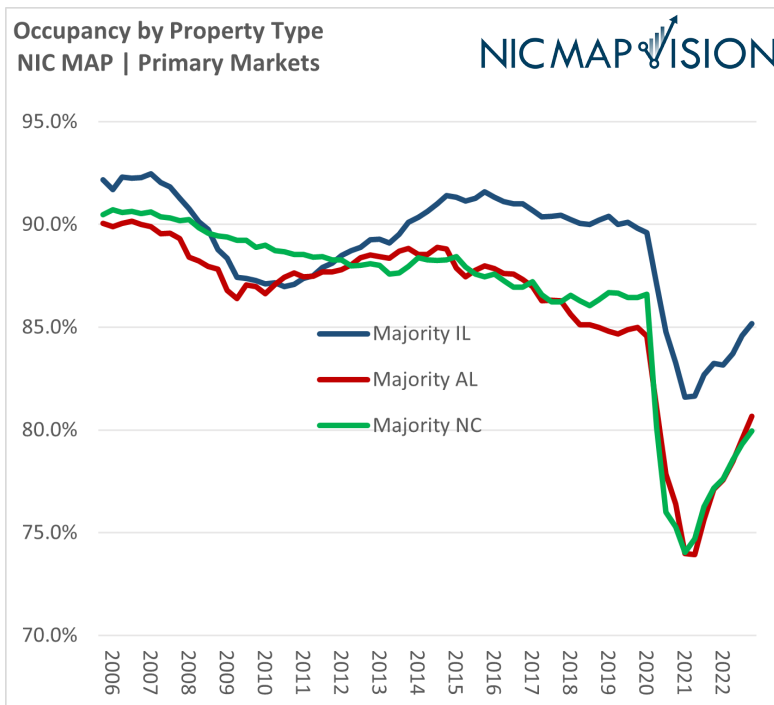
NICMAP VISION	Seniors Housing			Nursing Care
	Overall	Majority IL	Majority AL	Majority NC
Source: NIC MAP® Data powered by NIC MAP Vision.	Market Fundamentals 4Q22			
Occupancy	83.0%	85.2%	80.7%	80.0%
Annual Rent Growth	4.9%	4.5%	5.5%	3.3%
Annual Absorption	5.1%	4.0%	6.2%	2.8%
Annual Inventory Growth	1.6%	1.7%	1.5%	-0.8%
Construction vs. Inventory	5.2%	4.7%	5.6%	0.3%
Rolling 4-Quarter Starts vs. Inventory	2.1%	2.1%	2.1%	0.0%
	Capital Markets 3Q22			
Transaction Volume (millions)		\$612.5		\$293.6
Rolling 4-Quarter Price Per Unit		\$180,854		\$96,689
Rolling 4-Quarter Cap Rate		5.8%		N/A

* Overall Seniors Housing combines Majority IL and Majority AL Properties

Source: NIC MAP® Data, powered by NIC MAP Vision

Data for the Market Fundamentals is representative of the Top 31 Primary metropolitan markets.

Data for the Capital Markets is representative of all U.S. property transactions of at least \$2.5 million.



KEY FINDINGS

- Seniors housing occupancy during the last quarter of 2022 was 83.0%, up 90 basis points from the previous quarter.
- The occupancy rate for independent living properties averaged 85.2% in the fourth quarter of 2022 – a 60 bps increase from third quarter occupancy of 84.6%.
- Assisted living properties' average occupancy grew during the fourth quarter of 2022 to 80.7%, up 110 bps from the previous quarter.
- The occupancy rate for nursing care properties also grew during Q4 to 80.0% up 70 basis points from 79.3% in the third quarter of 2022.

ABOUT NIC MAP Vision:

NIC MAP Vision is a leading provider of comprehensive market data for the seniors housing and care sector. NIC MAP Vision brings together two strong, well-respected, and complementary teams and platforms – the market-leading NIC MAP® Data Service (NIC MAP) and VisionLTC's best-in-class market research analysis platform. For more information, visit www.nicmapvision.com.