

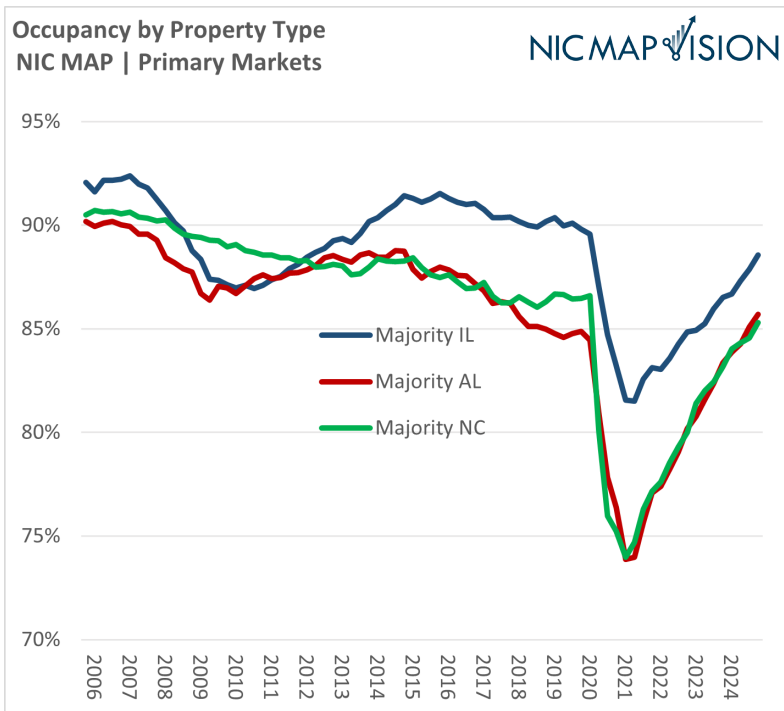
NICMAP VISION	Seniors Housing			Nursing Care
	Overall	Majority IL	Majority AL	Majority NC
Source: NIC MAP® Data powered by NIC MAP Vision.				
Market Fundamentals 4Q24				
Occupancy	87.2%	88.6%	85.7%	85.3%
Annual Rent Growth	4.1%	4.0%	4.3%	4.4%
Annual Absorption	3.9%	3.4%	4.4%	2.0%
Annual Inventory Growth	1.3%	1.0%	1.5%	-0.5%
Construction vs. Inventory	3.1%	2.6%	3.6%	0.2%
Rolling 4-Quarter Starts vs. Inventory	1.0%	0.8%	1.2%	0.1%
Capital Markets 3Q24				
Transaction Volume (millions)	\$3,109.8			\$1,710.7
Rolling 4-Quarter Price Per Unit	\$120,565			\$78,529
Rolling 4-Quarter Cap Rate	Protected			Protected

\* 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

- Senior housing occupancy for the fourth quarter of 2024 was 87.2%, up 70 basis points from the previous quarter.
- Independent living properties' average occupancy grew by 70 basis points to 88.6% in the fourth quarter.
- In the fourth quarter of 2024, assisted living properties' average occupancy was 85.7% -- an increase of 60 basis points.
- The occupancy rate for nursing care properties also grew during the fourth quarter to 85.3%, up 70 basis points.

### About NIC MAP Vision:

NIC MAP Vision maximizes access, choice, and quality in senior housing by providing data, analytics, and services to industry stakeholders and partners. We are the only intelligence provider exclusively dedicated to senior housing. As the industry's gold standard for market analytics data, we are trusted by the largest government agencies, 18 of the 20 largest senior housing operators, and most of the largest investors and owners. Every day, thousands of industry professionals use our data platform and proprietary tools to make smarter decisions about where to grow, how to grow, and how to bring a strategy to life. For more information, visit <https://www.nicmapvision.com/>