



4Q23 NIC MAP Data Release Webinar & Discussion

Presented by National Investment Center for Seniors Housing & Care (NIC)

4Q23 Key Themes

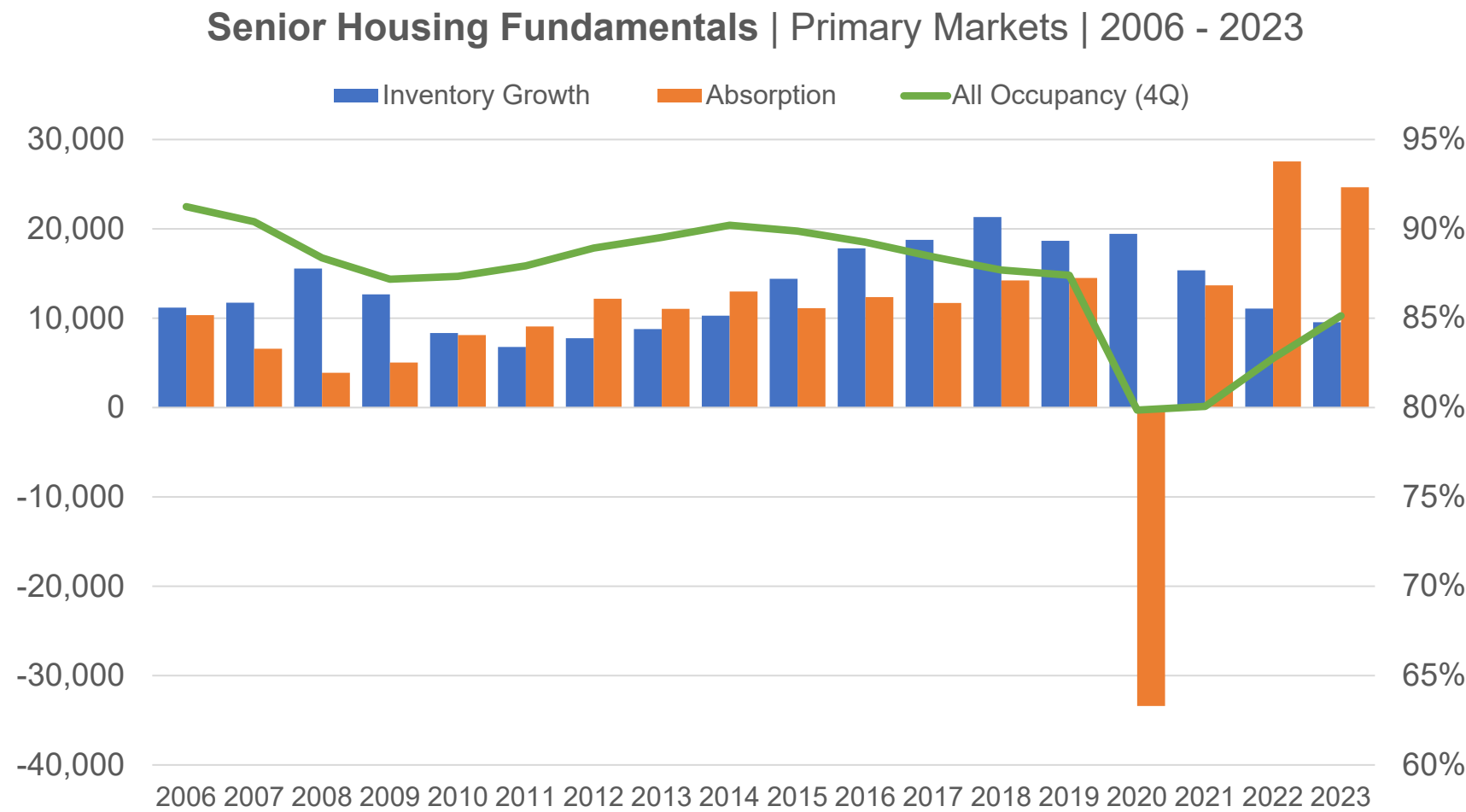
Senior Housing Key Themes
During Fourth Quarter 2023



The Delaney at Lake Waco, Waco, TX
LCS Development

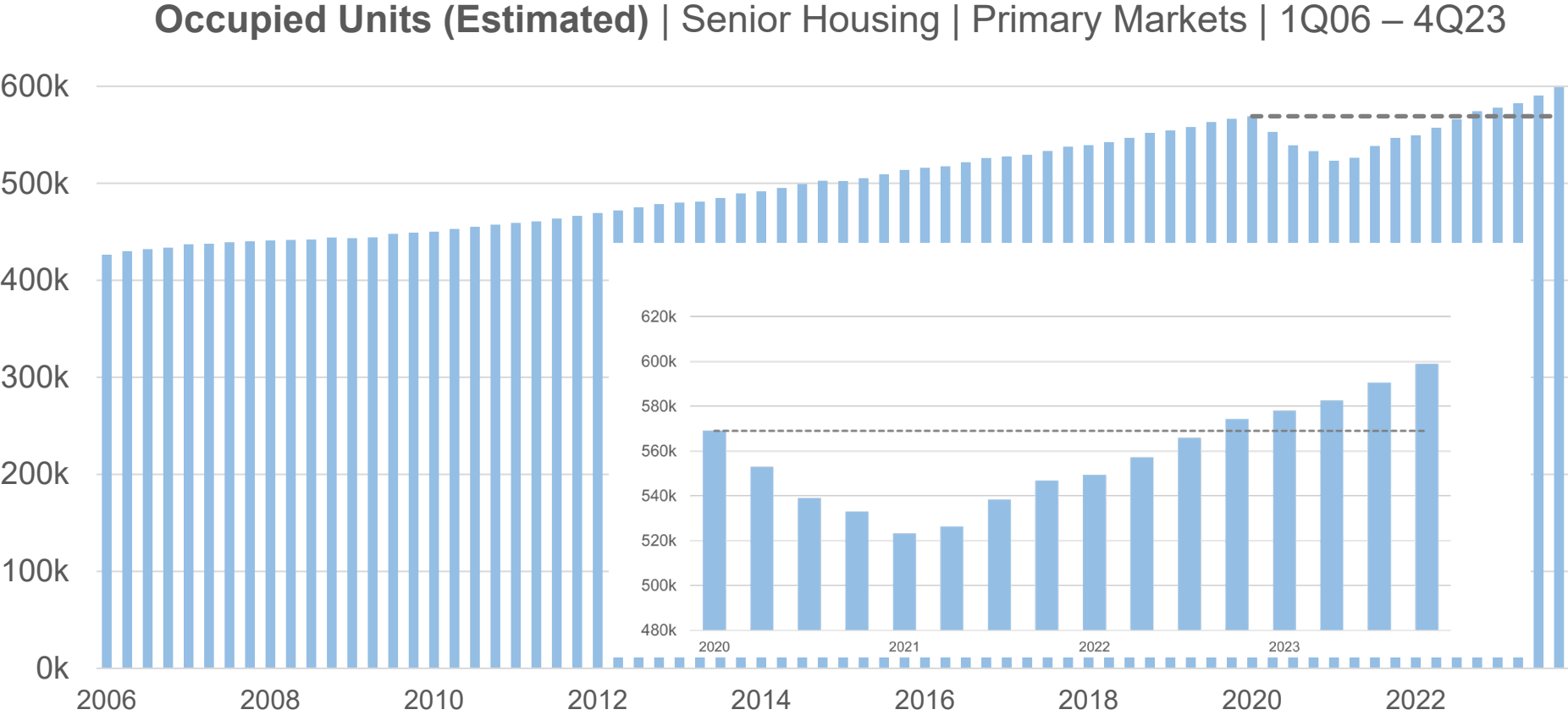
- Senior housing occupancy increased 0.8 percentage points to 85.1% as of the fourth quarter.
- The number of occupied senior housing units continued to increase to a new record level.
- Year-over-year inventory growth was 1.4%, near its smallest year-over-year increase since 2012.
- The average asking rent for senior housing was 5.0% from year earlier levels.
- Senior housing pricing continued to decline based on the rolling 4 quarters ending fourth quarter 2023.

Market Fundamentals on Track for Occupancy Recovery in Second Half of 2024



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

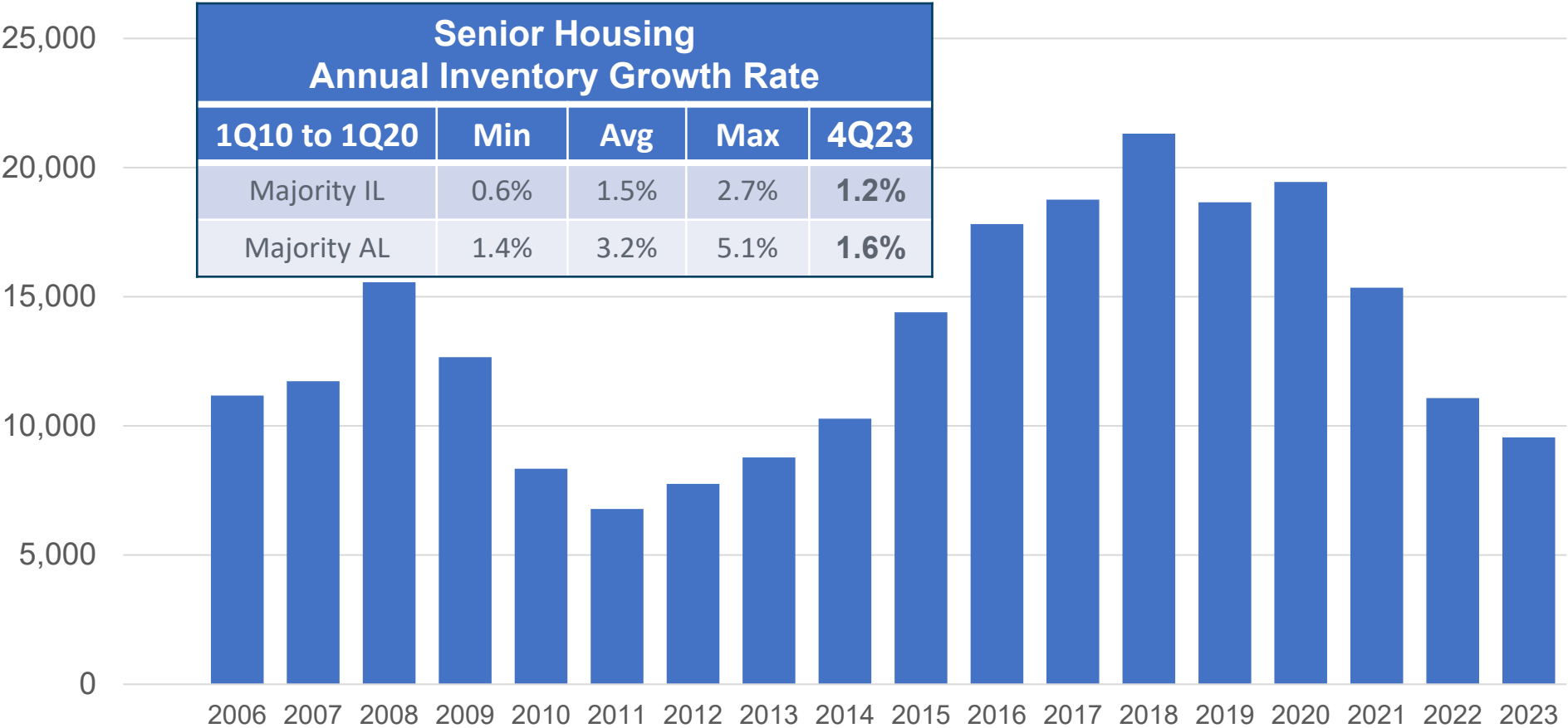
Occupied Units Continue Climbing to Record Highs



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

Inventory Growth Remains Relatively Moderate

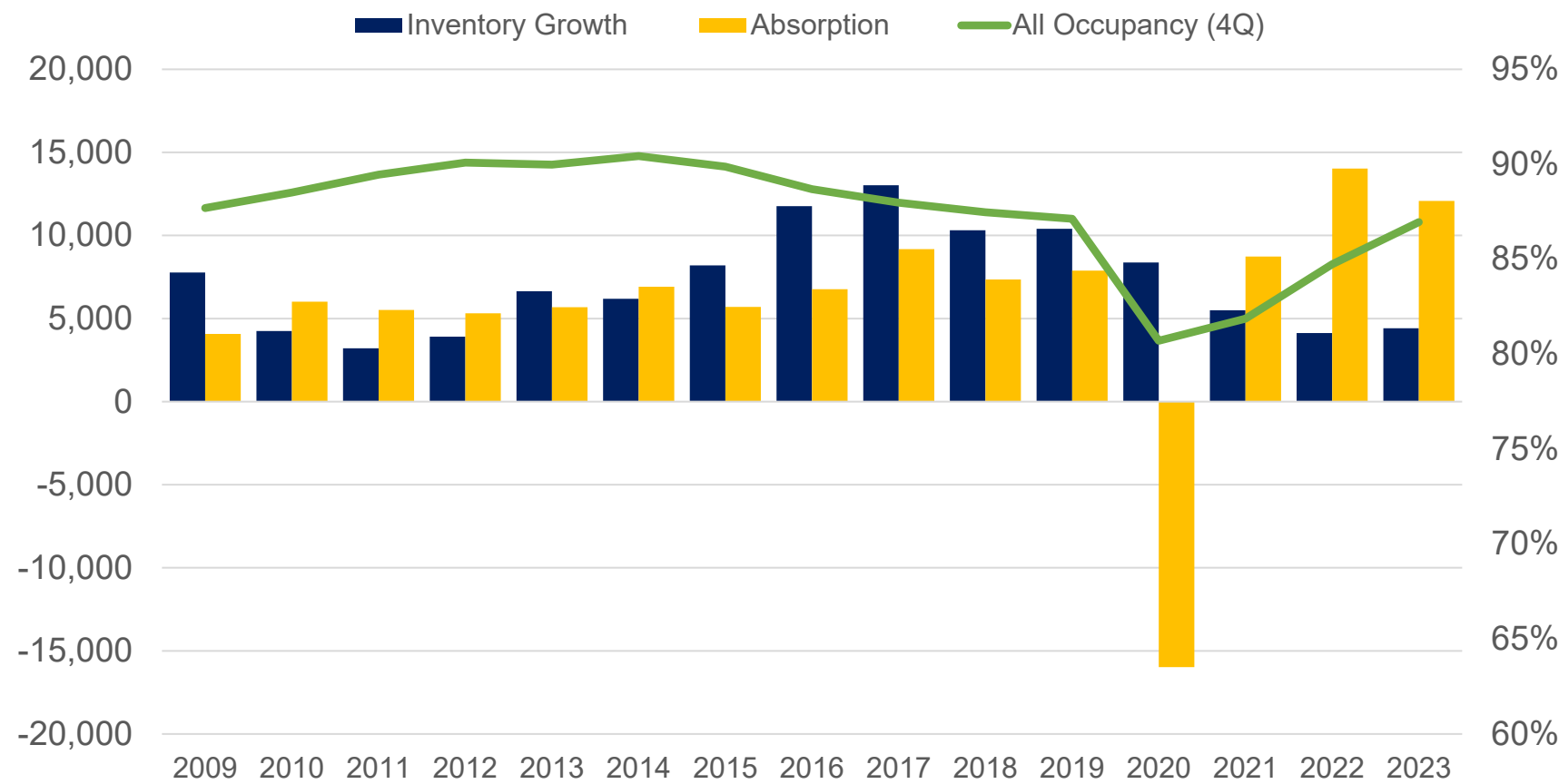
Seniors Housing Inventory Growth | Primary Markets | 2006 – 2023



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

Secondary Markets' Occupancy Rate Recovered to Pre-pandemic Levels

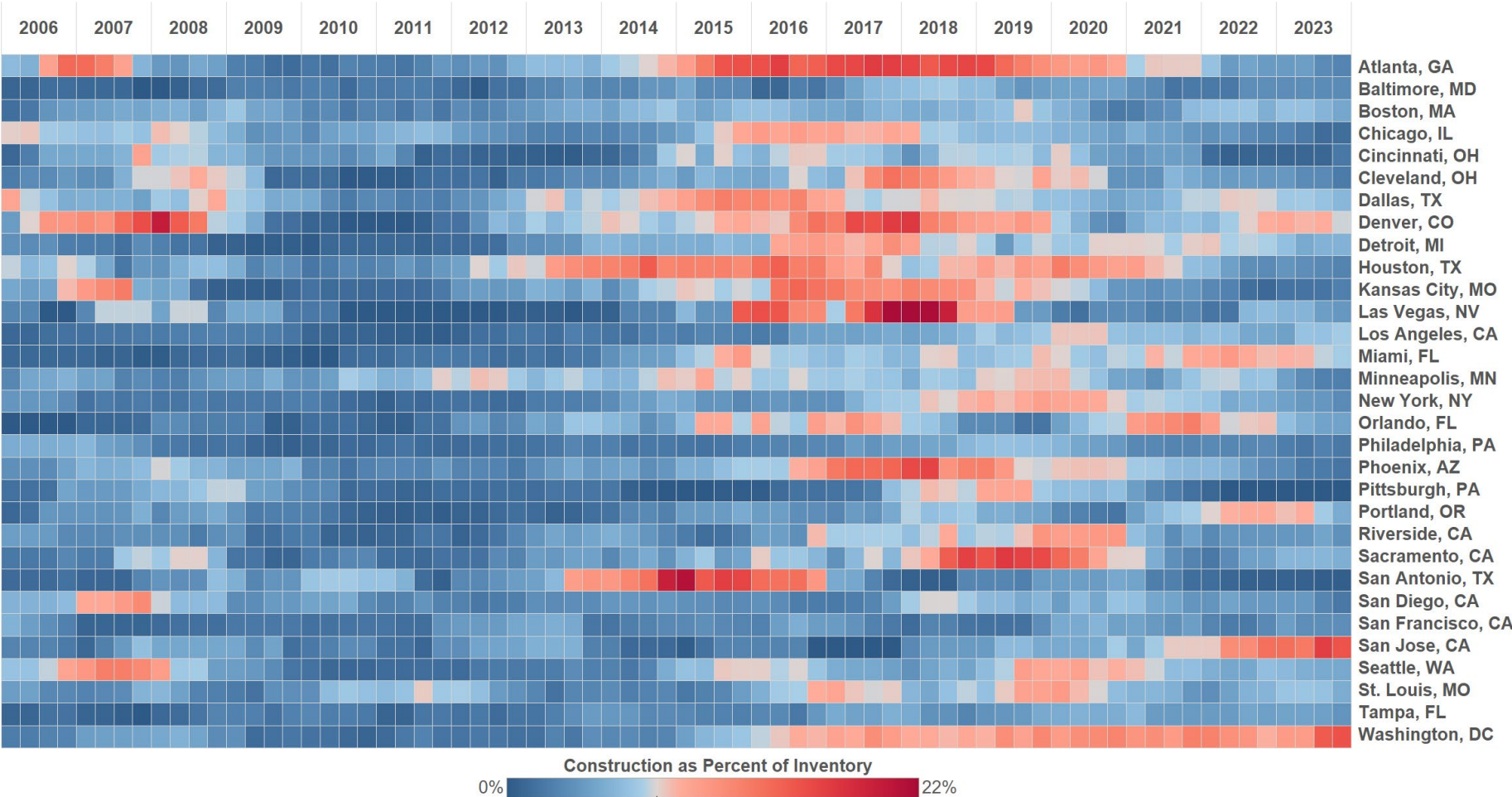
Senior Housing Fundamentals | Secondary Markets | 2009 - 2023



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

Construction Activity Still Slow in Most Markets

Senior Housing Construction as Percent of Inventory | Primary Markets | 1Q06 – 4Q23



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

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