

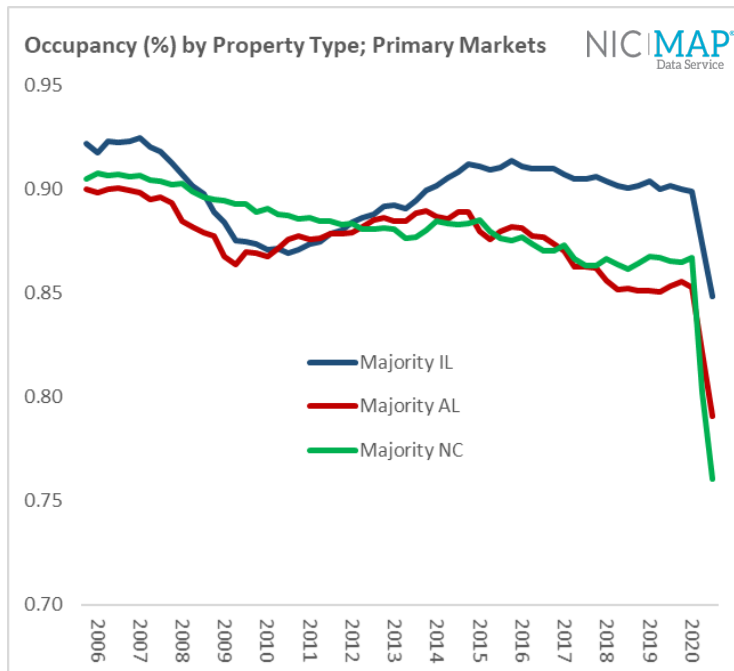
NIC MAP [®] Data Service	Seniors Housing			Nursing Care
	Overall	Majority IL	Majority AL	Majority NC
	Market Fundamentals 3Q20			
Occupancy	82.1%	84.9%	79.1%	76.0%
Annual Rent Growth	1.7%	1.7%	1.7%	2.3%
Annual Absorption	-3.8%	-3.2%	-4.4%	-12.1%
Annual Inventory Growth	3.0%	2.8%	3.1%	-0.1%
Construction vs. Inventory	5.6%	5.0%	6.2%	0.5%
Rolling 4-Quarter Starts vs. Inventory	1.8%	1.5%	2.2%	0.1%
	Capital Markets 2Q20			
Transaction Volume (millions)		\$797.4		\$408.5
Rolling 4-Quarter Price Per Unit		\$192,314		\$75,803
Rolling 4-Quarter Cap Rate		5.9%		8.6%

* Overall Seniors Housing combines Majority IL and Majority AL Properties

Source: NIC MAP[®] Data Service

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 averaged 82.1% during the third quarter of 2020, down 265 basis points from the prior quarter.
- The occupancy rate for independent living properties and assisted living properties averaged 84.9% and 79.1% during the third quarter of 2020, respectively.
- Third quarter occupancy rates for independent living decreased 241 basis points from the prior quarter. Assisted living occupancy rates decreased 291 basis points from the prior quarter.
- The occupancy rate for nursing care properties averaged 76.0% in the third quarter of 2020.

ABOUT NIC MAP

NIC MAP[®] Data Service (NIC MAP) is part of the National Investment Center for Seniors Housing and Care (NIC), a 501(c)(3) organization whose mission is to support access and choice for America's seniors by providing data, analytics, and connections that bring together investors and providers. Established in 2004, NIC MAP tracks and reports seniors housing and nursing care data on more than 15,000 properties within 140 U.S. metropolitan markets.