

NIC INSIDER

Newsletter

October 2021

THIS ISSUE IS BROUGHT TO YOU BY:



Executive Survey Insights Wave 32: 8/9/2021 - 9/6/2021

By Lana Peck

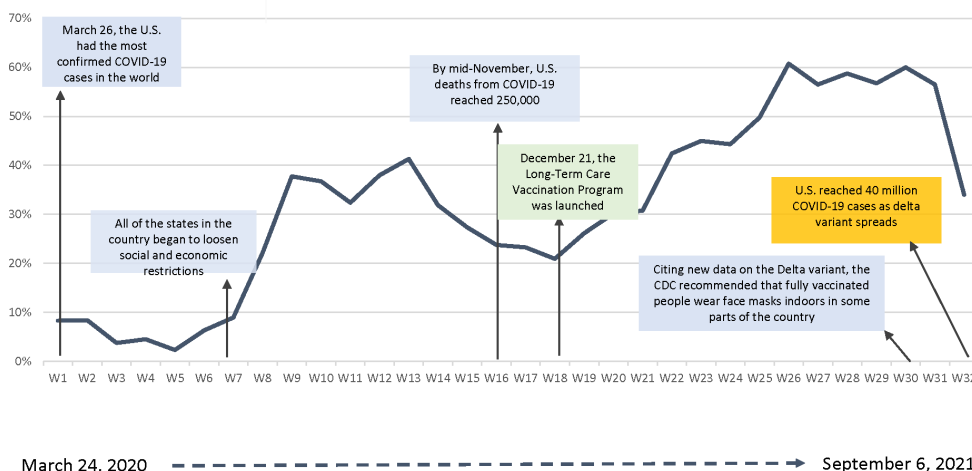
NIC's Executive Survey of operators in senior housing and skilled nursing is designed to deliver transparency into market fundamentals in the senior housing and care space as market conditions continue to change. This Wave 32 survey includes responses collected August 9 to September 6, 2021, from owners and executives of 92 small, medium, and large senior housing and skilled nursing operators from across the nation, representing hundreds of buildings and thousands of units across respondents' portfolios of properties.

Detailed reports for each "wave" of the survey and a PDF of the report charts can be found on the [NIC COVID-19 Resource Center](#) webpage under Executive Survey Insights.

Wave 32 Summary of Insights and Findings

- As shown in the timeline below, across the survey time series from March 24, 2020 to September 6, 2021, the Executive Survey Insights results have shown clear trends that have corresponded with the broad incidence of COVID-19 infection cases in the United States. By Wave 18 (in the latter half of December), the COVID-19 vaccine had begun to be distributed across the country through the Long-Term Care Vaccination Program and more and more respondents noted that the pace of move-ins accelerated for the most part from Wave 19 through Wave 31. In Wave 32, the shares of organizations reporting an acceleration in the pace of move-ins in the past 30-days dropped notably, possibly due to the spread of the COVID-19 delta variant primarily among the unvaccinated.

Organizations Reporting an Increase in the Pace of Move-Ins Since the Beginning of the Pandemic



- Between roughly 30% and 40% of organizations report that the pace of move-ins accelerated in the past 30-days—compared to roughly 55% and 60% in Wave 31. Of note, about one-quarter of organizations with assisted living units and/or nursing care beds, and about one in five with memory care units reported a deceleration in the pace of move-ins. However, more than half (59%) of organizations with independent living residences reported no change in the pace of move-ins.

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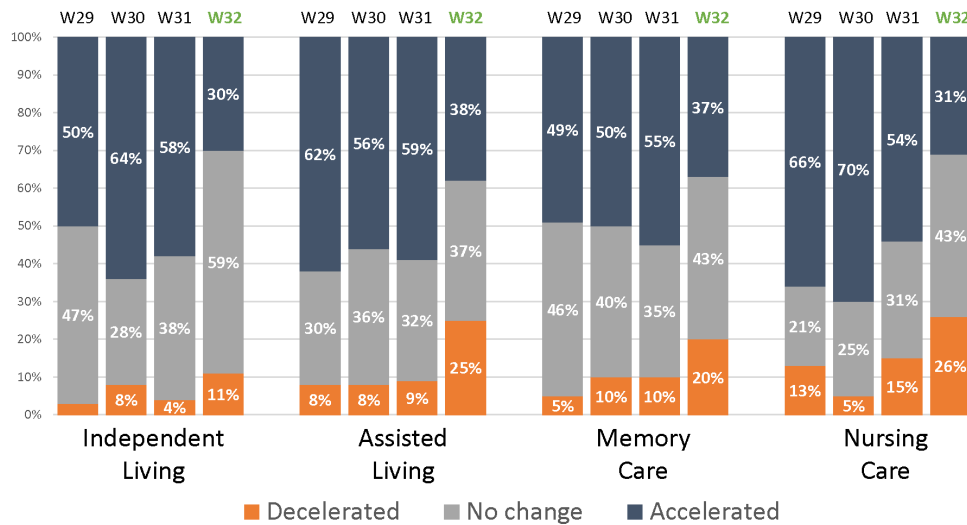
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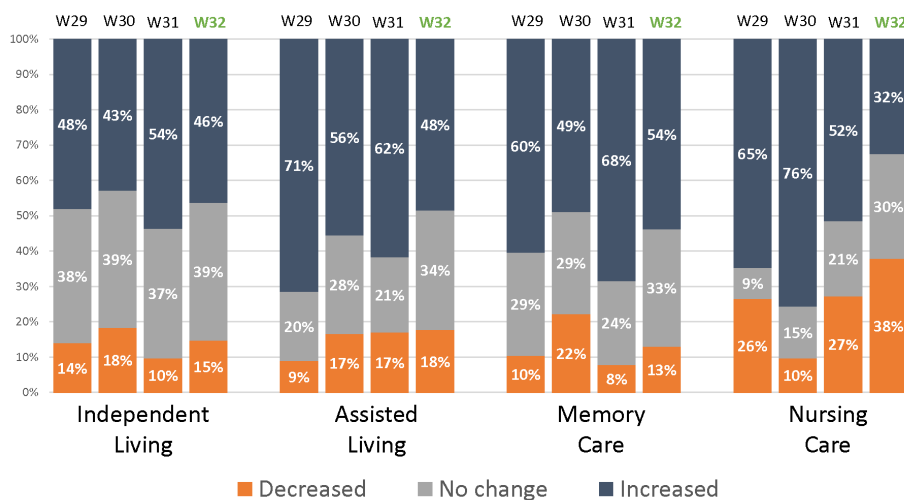
Pace of Move-Ins in Past 30-Days



Wave 29 responses collected May 17 to June 13, 2021
 Wave 30 responses collected June 14 to July 11, 2021
 Wave 31 responses collected July 12 to August 8, 2021
 Wave 32 responses collected August 9 to September 6, 2021
 Source: NIC Executive Survey Insights

- In Wave 32, between roughly 45% and 55% of organizations with independent living, assisted living and/or memory care units reported an increase in occupancy across their portfolios of properties in the past 30-days. However, only about one-third (32%) saw an increase in nursing care occupancy. This is down significantly from Wave 30 (6/14 to 7/11) when three-quarters of organizations with nursing care beds saw occupancy increases in the 30-days prior (76%).
- Indeed, across the four care segments, nursing care occupancy has taken a jolt with nearly 40% of organizations indicating that occupancy declined across their portfolios of properties in Wave 32 (and about 20% reported a decline in occupancy of 3 percentage points or more).

Change in Occupancy by Care Segment: Current vs. One Month Prior



Wave 29 responses collected May 17 to June 13, 2021
 Wave 30 responses collected June 14 to July 11, 2021
 Wave 31 responses collected July 12 to August 8, 2021
 Wave 32 responses collected August 9 to September 6, 2021
 Source: NIC Executive Survey Insights

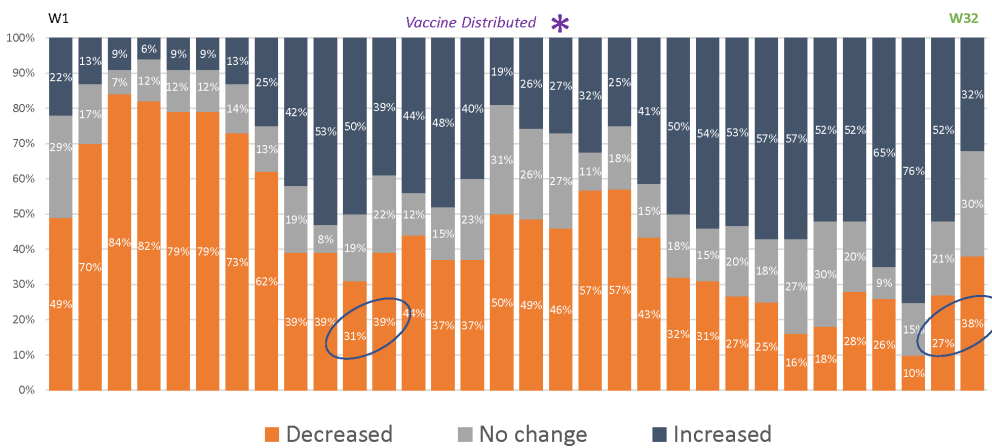
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- The chart below shows the shares of organizations with nursing care beds that saw an increase, decrease, or no change in occupancy across their portfolio of properties in the past 30-days, across 32 waves of survey data since near the beginning of the pandemic.
- The shares of organizations with nursing care occupancy declines in the Waves 31 and 32 surveys show a similar trend compared to Waves 11 and 12 (August 17 to September 27, 2020) leading up to autumn’s surge in COVID-19 cases across the country. Whether the pattern of declining occupancy rates will continue or not is uncertain.

Nursing Care Change in Occupancy: Current vs. One Month Ago



March 24, 2020 —————> September 6, 2021

*Vaccine distributed in W18 (December 20, 2020)
Source: NIC Executive Survey Insights

Wave 32 Survey Demographics

- Responses were collected between August 9 and September 6, 2021, from owners and executives of 92 senior housing and skilled nursing operators from across the nation. Owner/operators with 1 to 10 properties comprise roughly two-thirds (63%) of the sample. Operators with 11 to 25 properties and 26 properties or more make up 20% and 16% of the sample, respectively.
- Approximately one-half of respondents are exclusively for-profit providers (51%), more than one-third operate not-for-profit (37%), and 12% operate both.
- Many respondents in the sample report operating combinations of property types. Across their entire portfolios of properties, 66% of the organizations operate senior housing properties (IL, AL, MC), 23% operate nursing care properties, and 37% operate CCRCs (aka Life Plan Communities).

Referenced by The Wall Street Journal on August 31, 2021 ([Senior Housing Industry Faces Higher Costs as It Plays Lead Role in Vaccine Mandates](#)), NIC’s Executive Survey Insights continues to be closely watched by the media, and we ask for your continued support.

The current survey is available and takes less than ten minutes to complete. If you are an owner or C-suite executive of senior housing and care and have not received an email invitation to take the survey, please contact Lana Peck at lpeck@nic.org to be added to the list of survey recipients.

Pandemic Financing Opportunities for Healthcare Facilities

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NIC wishes to thank survey respondents for their valuable input and continuing support for this effort to bring clarity and create a comprehensive and honest narrative in the seniors housing and care space at a time when trends are continuing to change in our sector.

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Senior Housing & Care Industry Calendar 2021

10/10 - 10/13	AHCA/NCAL 72nd Convention & Expo (Washington, D.C.)
10/10 - 10/13	Health System 100 Leadership Conference (Scottsdale, AZ)
10/11 - 10/12	ASHA Chairman's Circle (Charleston, SC)
10/12 - 10/14	21st Population Health Colloquium (Virtual)
10/17 - 10/20	Milken Institute Global Conference (Los Angeles, CA)
10/17 - 10/20	HLTH Boston 2021 (Boston, MA)
10/18 - 10/20	SMASH Senior Care Sales & Marketing Summit (Las Vegas, NV)
10/24 - 10/27	2021 LeadingAge Annual Meeting & Expo (Atlanta, GA)
10/25 - 10/27	PREA's 31st Annual Institutional Investor Conference (Chicago, IL)
11/1 - 11/3	2021 NIC Fall Conference (Houston, TX)

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