

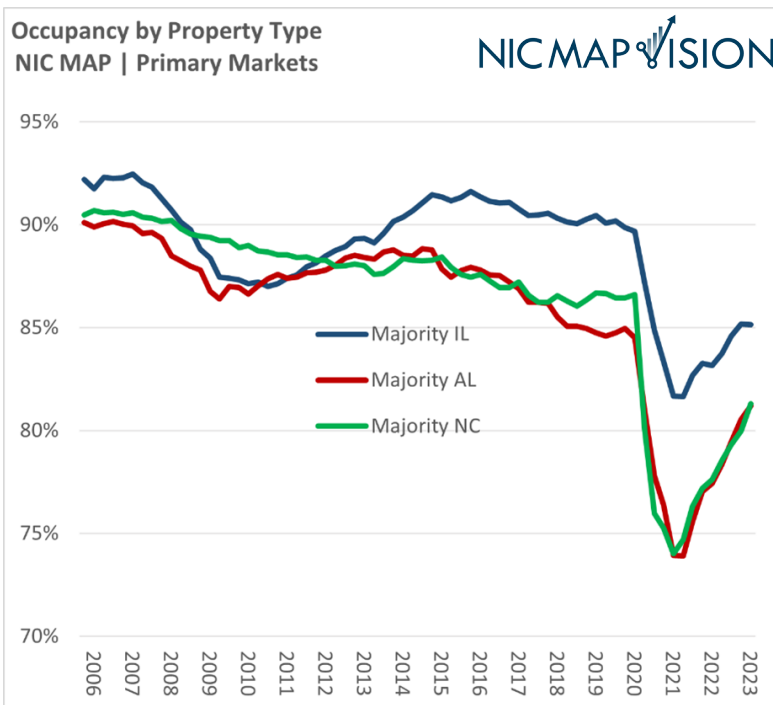
NICMAP VISION	Seniors Housing			Nursing Care
	Overall	Majority IL	Majority AL	Majority NC
Source: NIC MAP® Data powered by NIC MAP Vision.				
Market Fundamentals 1Q23				
Occupancy	83.2%	85.2%	81.2%	81.3%
Annual Rent Growth	5.3%	4.8%	5.9%	4.1%
Annual Absorption	5.3%	4.1%	6.5%	3.8%
Annual Inventory Growth	1.6%	1.7%	1.6%	-0.9%
Construction vs. Inventory	5.1%	4.7%	5.5%	0.2%
Rolling 4-Quarter Starts vs. Inventory	2.0%	1.8%	2.2%	0.0%
Capital Markets 4Q22				
Transaction Volume (millions)		\$963.7		\$961.3
Rolling 4-Quarter Price Per Unit		\$185,441		\$108,515
Rolling 4-Quarter Cap Rate		5.9%		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 for the first quarter of 2023 was 83.2%, up 30 basis points from the previous quarter.
- The occupancy rate for independent living properties remained steady between the 4th quarter of 2022 and the 1st quarter of 2023 at an average of 85.2%.
- Assisted living properties' average occupancy grew during the first quarter of 2023 to 81.2%, up 70 bps from the previous quarter.
- The occupancy rate for nursing care properties also grew during Q1 to 81.3% up 130 basis points from 80.0% in the last quarter of 2022.

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/>