

Insights

Aging at Home Becomes a Popular Option During Pandemic

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Aging at home is the new trend. An article in *The New York Times* on April 4, 2021, talks about the movement of people away from institutional housing such as nursing homes and senior living facilities which has arisen as a result of the COVID-19 pandemic. Thirty-three percent (33%) of the lives lost in America to COVID-19 took place in American nursing homes, assisted living and other long-term facilities.

The result is that a growing number of people want to have mom or dad out of nursing homes and assisted living facilities and to take care of them at home. Although this shift might not be permanent in nature, there is definitely an accelerating trend to allow people to age in their own homes with care provided there.

While there has been a government bias in favor of institutional care, Medicaid funding has shifted. Home and community-based care accounted for more than half (56%) of spending on long-term services and support in 2018. Additionally, the \$2 trillion infrastructure plan proposed by President Biden includes spending \$400 billion over eight years to bolster long-term care in homes and not in institutional settings.

With "villages" and other age-in-place companies growing their business, it appears that assisted living facilities and nursing homes would do well to tap into the trend.

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