

Insights

Could Accessory Dwelling Units Be the Next Big Trend for Assisted Living Facilities?

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On Sunday, February 7, 2021, *The New York Times* published an article entitled, “Converting Backyards into Family Compounds,” involving the latest trend in assisted living – accessory dwelling units. These are small homes built on the property of existing homes usually in the backyard which used to be referred to with antiquated nicknames such as “mother-in-law suites” or “granny flats.”

While the cost of building such a home for one’s parents is expensive, it is on a comparative basis less expensive than putting one’s parents into an assisted living facility.

General Electric and General Motors began their corporate lives as the manufacturers of light bulbs, turbines, and automobiles/engines. Over time a large part of their income was drawn from setting up themselves as lenders with mortgage loans and credit cards.

If the accessory dwelling unit (A.D.U.) trend begins developing steam (the largest number of these units are being built in the Pacific northwest where assisted living facilities began), perhaps assisted living facility corporations should start considering diversifying into loans and mortgages for ADUs – if not into building them themselves.

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