

## Insights

# Senior Living Trends Heading in a Positive Direction

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A new survey conducted by the National Investment Center for Seniors Housing & Care unveiled some encouraging developments in the senior housing industry. The survey, which included responses from owners and executives of 39 small, medium, and large senior housing and care companies (as reported on in *Senior Housing News*), revealed some promising trends that should encourage senior housing owners and operators:

#### 1. **Staffing**

While staffing shortages have been a significant challenge for operators, there is encouraging news on the horizon.

While 82% of respondents continue to experience staffing shortages, this represents a significant decline from rates ranging between 90% and 99% during the previous 18 months.

The survey revealed a significant increase in the number of operators who have successfully filled or are close to filling all their full-time vacancies.

There has been a continual drop in the use of staffing services.

So, while challenges remain, particularly in hiring nurses and nursing aides, those challenges appear to be easing.

#### 2. **Occupancy**

With COVID fears receding, operators are reporting positive gains in occupancy rates. Nearly half of the respondents (47%) noted that their independent living units have returned to pre-pandemic occupancy levels. Similarly, 37% reported achieving the same in their memory care units. However, assisted living facilities are experiencing a slower return to normal, with just under a third (30%) of respondents reporting a return to pre-pandemic occupancy.

Overall, the survey indicates a brighter future for the senior housing industry as it emerges from COVID struggles and continues to evolve in order to meet the needs of the aging population.