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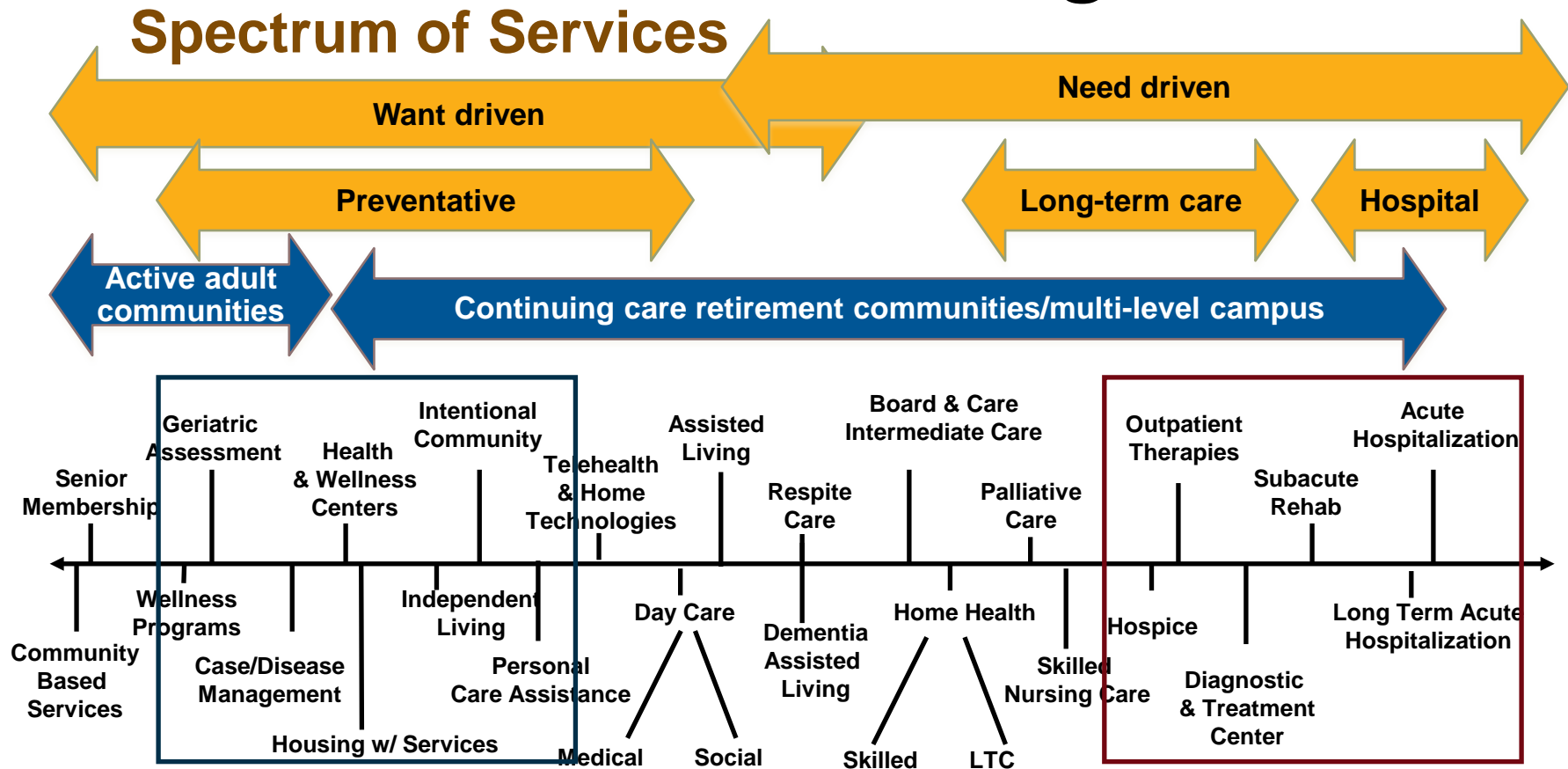
LeadingAge™

Expanding the **world of possibilities** for aging.

Senior Housing as We “Know” It:

- “Active” Senior Housing
- Supportive Senior Housing
- Assisted Living
- Nursing Homes
- Continuing Care Retirement Communities

The Field Of Aging Services Is Evolving



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Source: Adapted from previous Greystone and Larson Allen LLP presentations

Senior Characteristics Based on Housing

Homeowners:

- Most seniors (almost 80%) are homeowners
- 50% of senior homeowners are over age 75 and 12% are over age 85
- Age, frailty and disability go hand in hand
- 8% of seniors under age 75 (renters and home owners) are disabled and 50% over age 85 are disabled

Living in Assisted Housing:

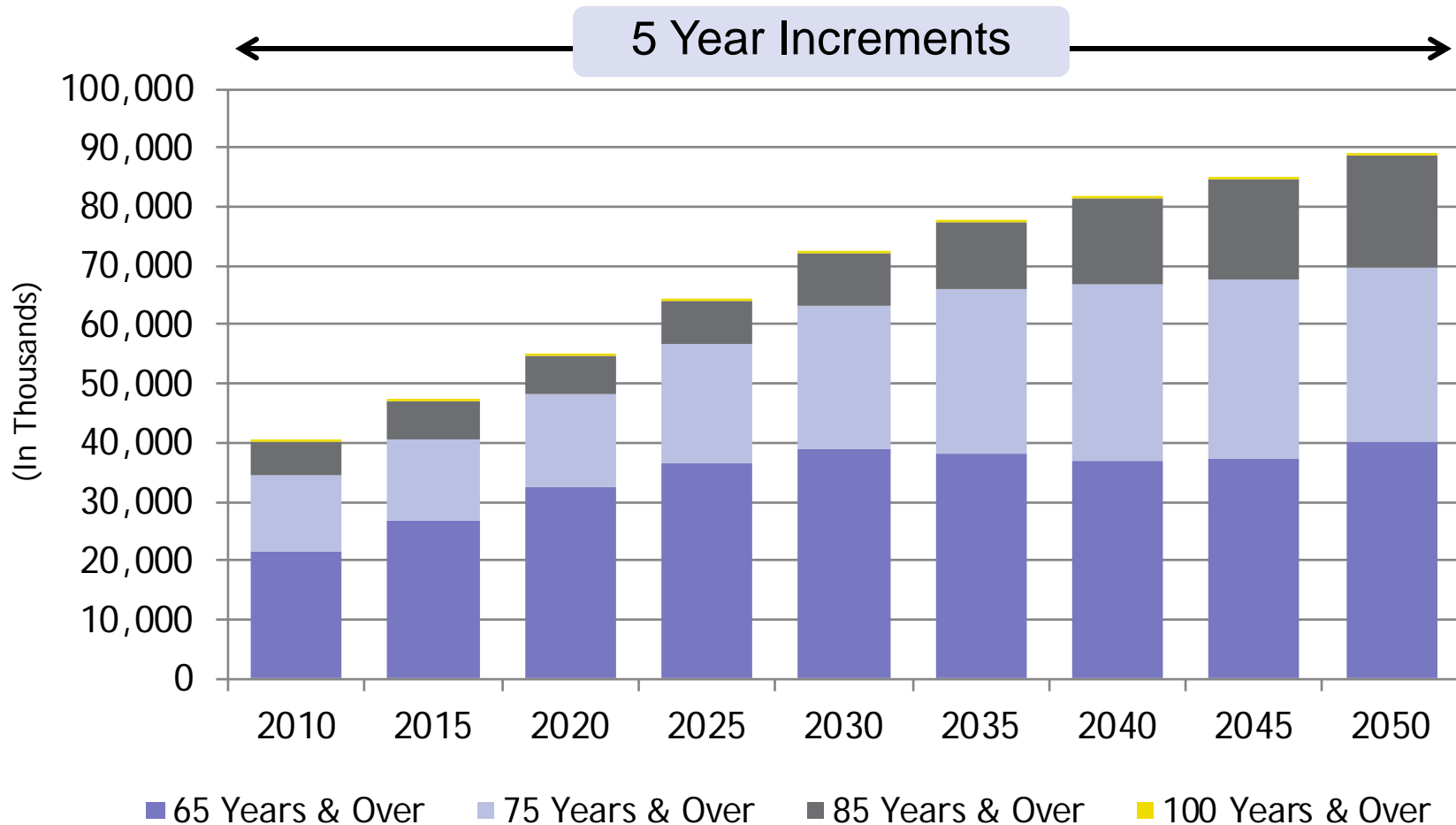
- Growing older and more frail
- Twice the prevalence of disability as their home owner counterparts
- One-third have difficulty with routine activities
- 12% have cognitive impairments
- Almost 40% of older Section 202 residents are over age 80
- A 1999 survey estimated that 30% of Section 202 residents transferred to a nursing home

The 2012 MetLife Market Survey of Nursing Home, Assisted Living, Adult Day Services, and Home Care Costs

- The national average daily rate for a private room in a nursing home is \$248, while a semi-private room is \$222 up from \$239 and \$214 respectively in 2011.
- The national average monthly base rate in an assisted living community rose from \$3,477 in 2011 to \$3,550 in 2012.
- The national average daily rate for adult day services remained unchanged from 2011 at \$70 in 2012.
- The national average: hourly rates for home health aides (\$21) remained unchanged, while the homemaker hourly rate increased by 5.3% from \$19 in 2011 to \$20 in 2012.

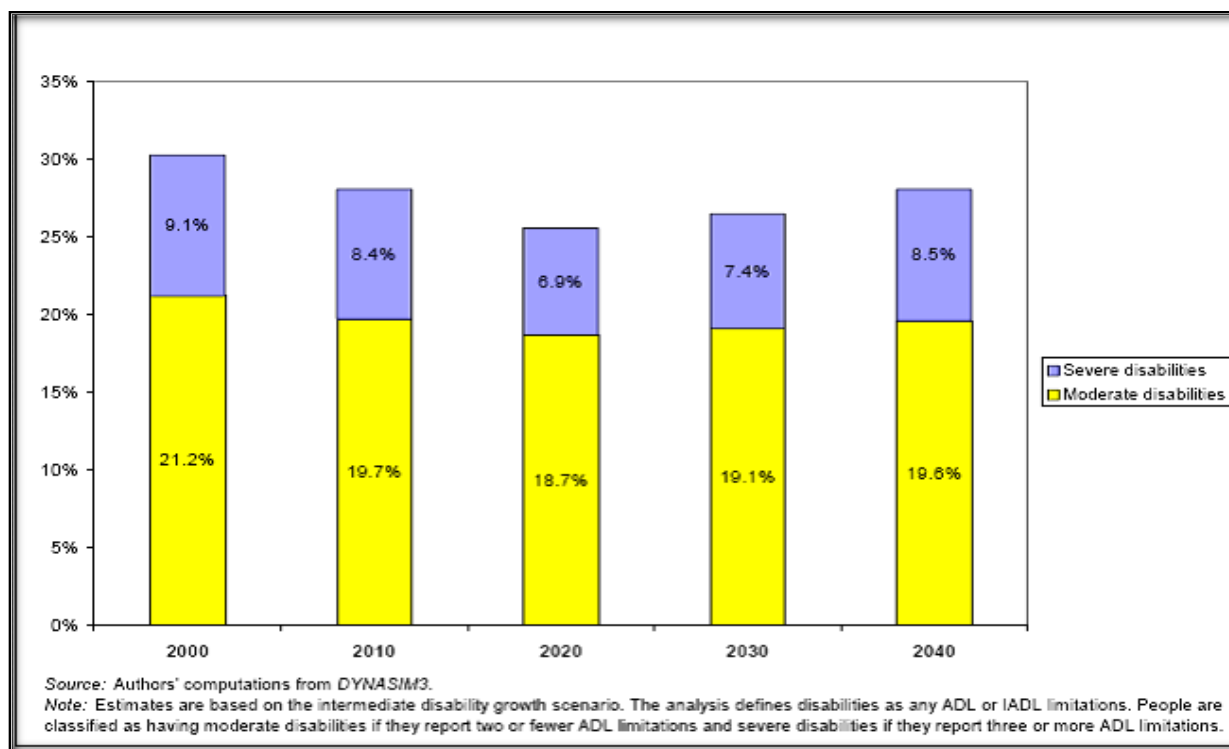
Demographics Define the Market

Projected U.S. Seniors Population (2010 to 2050)



U.S. Disability Trends

Percentage of Adults Ages 65 and Older with Disabilities, 2000-2040



Source: "Meeting the Long-Term Care Needs of the Baby Boomers: How Changing Families Will Affect Paid Helpers and Institutions," *Expanding the world of possibilities for aging.* Johnson, Richard W., Toohey, Desmond and Wiener, Joshua M., May 2007.

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Emerging Models of Housing and Services

- Expansion of HCBS, offering more flexibility
 - CCRC and skilled nursing offering community services
 - Program of All Inclusive Care for the Elderly (PACE)
- Small house models for care settings
- Co-housing
- Village networks
- Affordable housing with services
 - Promoting deinstitutionalization
 - Facilitating nursing home diversion programs
 - Better managing dual eligibles
- State Driven Innovation
- Service Coordination

Major Obstacles to an Evolving Senior Housing Market

- Not all providers or policy makers will buy into the concept of aging-in-place
- Inability for federal, state and local agencies covering a myriad of issues to work together
- Licensing/regulation
- Liability
- Fair housing laws
- Difficulty bridging housing and aging services
- Resources
- Limited understanding/capacity of many housing providers
- Resident opposition
- Affordability

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