

What Do Senior Housing Prospects Really Want?

2023 Senior Housing Survey
Results & Analysis

Survey conducted in partnership between:



2023

Senior Housing Survey

Results & Analysis

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About the Survey

The 2023 Senior Housing Surveys were conducted to gather perceptions from both Seniors (prospective residents) and Adult Family Caregivers (participants in the prospective residential decisions for the seniors in their care). The survey results are meant to provide insights for the Senior Living industry and for those developing innovative solutions to meet the needs of these prospective residents in the future. We survey the Adult Caregivers because the industry doesn't have a lot of data that helps us understand how these adult children/family caregivers impact a senior's choice on where they live and how they make their decisions.

The surveys were conducted independently and randomly by Qualtrics. Surveys were given electronically between May 18 and May 30, 2023.

A similar survey was conducted in 2019 (Seniors only), 2020 (Seniors and Adult Family Caregivers), 2021 (Seniors and Adult Family Caregivers) and 2022 (Seniors only), which provides a basis for comparison and trending.

Participants

Seniors	Adult Family Caregivers
1,005 Respondents	1,007 Respondents
Ages: 70 - 95	Ages: 45 - 69
48% Male; 52% Female	35% Male; 65% Female

Qualifying criteria – Senior with investable assets \$35,000 or greater

The Adult Family Caregiver responses reflect their perceptions in making choices with the senior for which they provide care or supportive decision-making. Adult Family Caregivers, in the context of this survey, are NOT paid, professional caregivers.

Overview of Key Insights



Key Takeaways

The year over year changes reflected in the results of the 2023 survey and the trends across multiple years of surveys provide new insights into the priorities of Seniors and their Adult Family Caregivers for their future living environments.

The COVID-19 pandemic negatively impacted perceptions of Senior Housing, especially by those not closely associated with the industry. In the surveys since, the trends related to the benefits and value of Senior Housing by both the Seniors and their Adult Family Caregivers have been very positive.

- **Significant gains for Senior Housing in overall perceptions**, specifically the value of Safety and Healthcare provided to seniors through Senior Housing.
- **Healthcare and Senior Housing are inextricably linked**, which provides a safer environment and support that may not be available in a completely independent setting.
- **Affordability** has become the most important factor in selecting a Senior Housing residence by Seniors.
- Access to in-home services has **not** become a pain point for Seniors or Adult Family Caregivers.
- Seniors' perception of themselves and how they want to live both independently and engaged differ from the concerns of the Adult Family Caregivers whose priority is to keep the seniors in their care healthy, safe and protected.
 - 60% of Seniors want to **stay in the community** where they currently live.
 - Almost 60% of Seniors prefer an **intergenerational** setting.

Fast Facts

2023 Senior Housing Survey

1,005 Seniors

Individuals
ages 70+.



&

1,007 Adult Caregivers

Individuals who care for or
participate in the
housing decision for
Seniors ages 75+



Seniors that **would consider** Senior Housing

59%

Seniors in 2023

46% in 2019
55% in 2021

85%

Adult Caregivers in 2023

69% in 2019
66% in 2021



Seniors surveyed who **live with family**

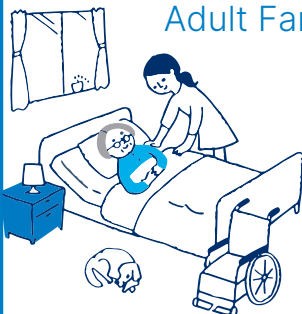


1% in 2019
11% in 2021



6%
in 2023

Adult Family Caregivers who care for **Seniors that live with family**



30% in 2021
lived with family



23%
in 2023 live with family

Preferred residence in ten years

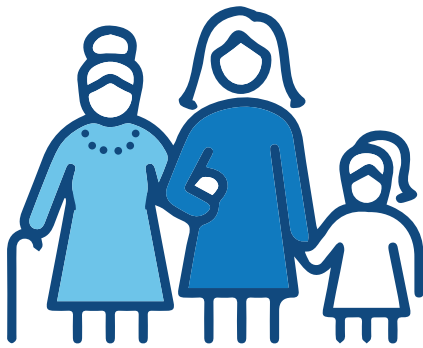
Seniors

57%

in the community
where they
currently reside

58%

in an
intergenerational
setting



Adult Caregivers

46%

close to family,
wherever that
might be

61%

in a primarily senior
community (55+)

Single most important factor in selecting a Senior Housing residence

Seniors



Affordability

Adult Caregivers



Onsite access to healthcare
and quality of staff

Survey conducted in partnership between:

20
23 DEVELOPERS
COLLECTIVE

&

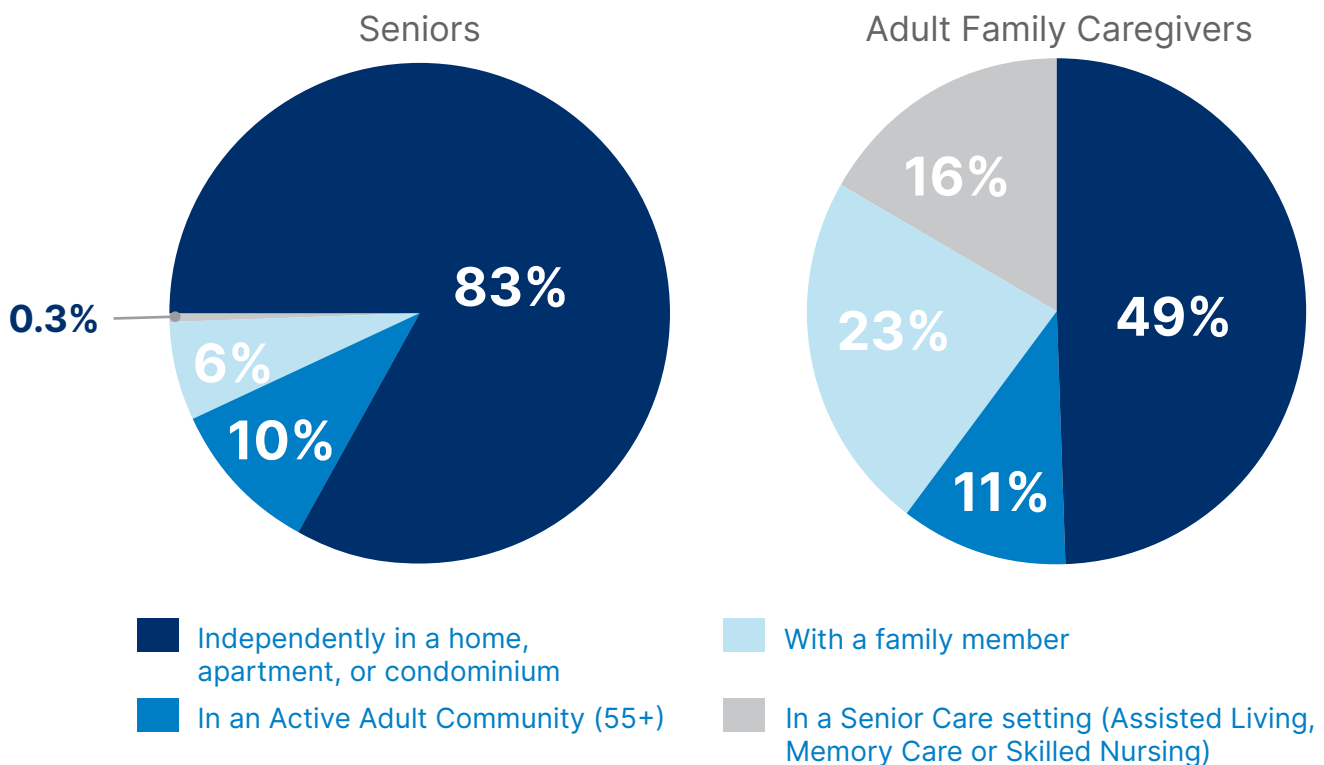
**DIRECT
SUPPLY**

Results + Analysis

2023 Senior Survey

Question 1:

What type of residence do you currently live in?



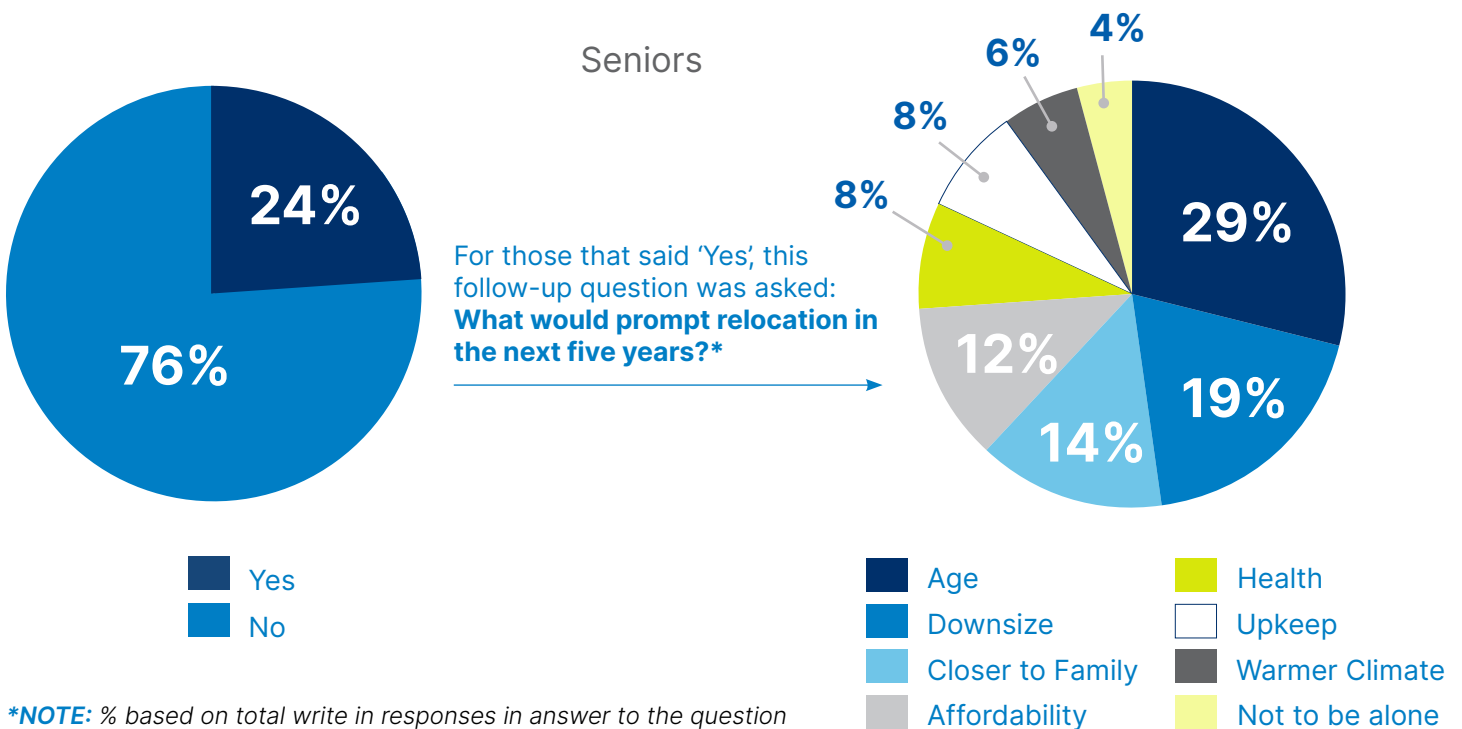
Insight

6% of Seniors now live with family members versus 1% in 2019 and 2020. 11% of Seniors lived with family in 2021 and 16% in 2022. We hypothesize that the increases in 2021 and 2022 were, at least in part, a by-product of the COVID-19 pandemic where seniors or their family members felt greater control over their well-being if they were residing with family. In our 2021 and 2022 surveys, we saw increasing feedback from Seniors that moving into an Active Adult Community or other Senior Housing setting was desired by Seniors to gain (or regain) their independence. In 2023, clearly the percentage of Seniors living with family dropped significantly.

Similar to the results of the Senior Survey, we saw a tremendous increase in the number of seniors living with family members during COVID-19. At the same time, we saw the increased desirability of Senior Housing settings as a means to gain independence. In 2023, the percentage of seniors living with family dropped.

Question 2:

Do you plan to relocate from your current residence in the next five years?



Insight

A reminder that the ages of the Seniors surveyed were 70-95. For 76% of these Seniors, they did not expect to relocate in the next five years. There was no statistical significance based on the age of the respondents.

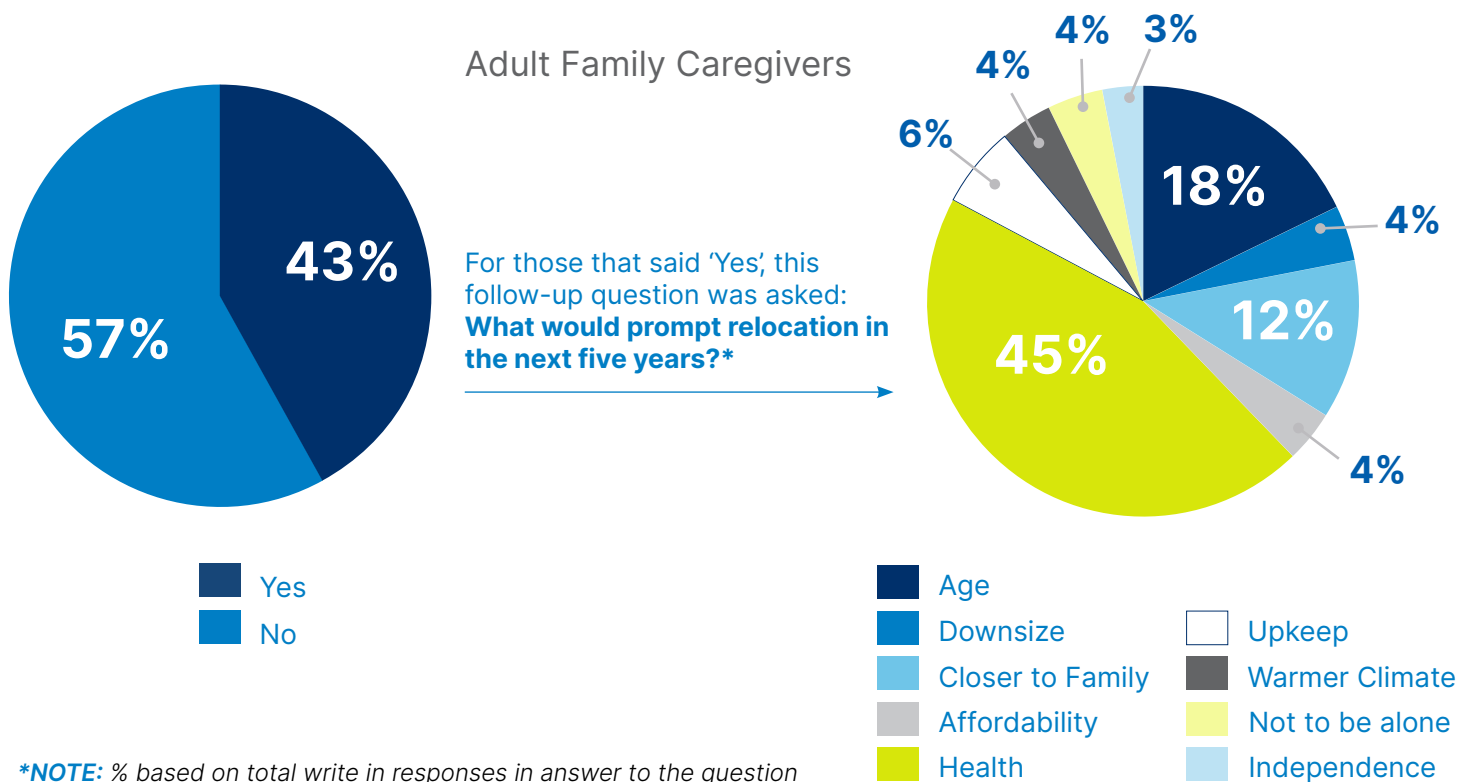
For those considering relocation, interesting to note that when "downsize" was mentioned, it was primarily connected to the existence of stairs at their current residence. We learned in our 2019 survey that stairs were cited as the #1 reason for a senior needing to move from their current home. Also of interest is the mention of "Affordability" – in 2023 we saw the topic of affordability mentioned in a variety of answers far more frequently than in any of the previous surveys taken. See Question 24 for more related information. Lastly, consistent with the results we saw in our 2020 survey, the Seniors' self-perception is that isolation/socialization is not a concern, nor the provision of socialization an important consideration to prompt relocating.

Results + Analysis

2023 Senior Survey

Question 3:

Does the senior plan to relocate from his or her current residence in the next five years?



**NOTE: % based on total write in responses in answer to the question*

Insight

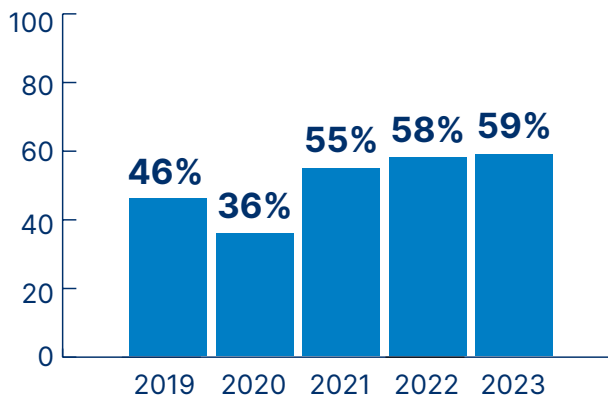
A reminder, these Adult Family Caregivers are between the ages of 45 and 69 and one would assume that the senior they are caring for is a generation older than them (70 – 95). While 24% of the seniors indicated they plan to relocate from their current residence in the next five years, 43% of the Seniors cared for by Adult Family Caregivers plan to relocate. Inference might be made that these seniors are already requiring some level of care, so increased care needs may necessitate a move in a shorter time frame.

To further our theory, the number one reason that would prompt relocation offered by the Adult Family Caregivers was “Health” which was mentioned by only 8% of the Seniors themselves.

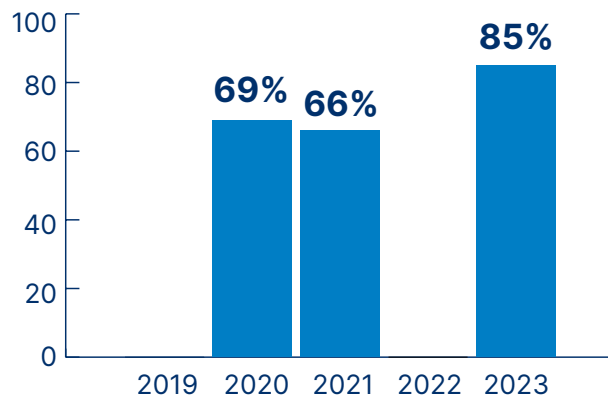
Question 4:

Would you consider Senior Housing (defined as any of the following – Active Adult Community, Independent Living, Assisted Living, memory Care or Skilled Nursing/Rehab) as a residential option for yourself?

Seniors



Adult Family Caregivers



■ Yes

Insight

The 10-point drop in 2020 was expected with the significant impact of COVID-19 on the Senior Housing industry and the negative media attention that resulted. We did not predict the 19-point GAIN in 2021 from those 2020 levels. In the 2021 survey we discovered the answer lies in the steps that can be taken in Senior Housing through technology, on-site healthcare, and maintaining levels of independence as examples, that can uniquely provide greater benefit in the congregate setting. These positive trends continue in 2023.

From a caregiver perspective, not that much has changed between the summer of 2020, with COVID-19 still presenting a risk to the senior population and the Delta variant becoming a bigger concern in the summer of 2021. We did not survey Adult Family Caregivers in 2022. The almost 20 point increase recorded in 2023 came as a big win for the Senior Housing industry and is almost 25 points higher than that of the Seniors themselves. These 45-69 year old Adults Family Caregivers may have more active lifestyles than their preceding generations, they may have culturally less pressure to care for older family members personally, and/or their older family members may want to retain the independence that may come from NOT living with a family member – all of these bode well for the support of the Adult Family Caregiver in a transition to Senior Housing.

Results + Analysis

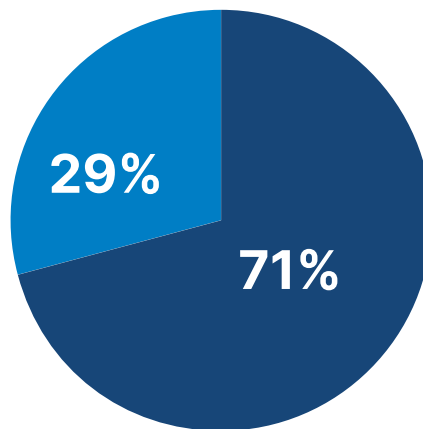
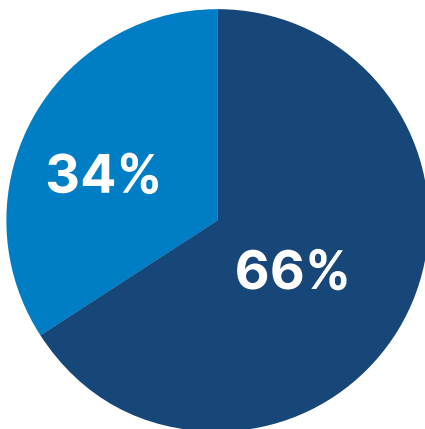
2023 Senior Survey

Question 5:

Which do you feel would be safer?

Seniors

Adult Family Caregivers



For those that said Your/Senior's own residence, these follow-up questions were asked:

- Senior's own residence
- Senior Housing at the appropriate level of care

Insight

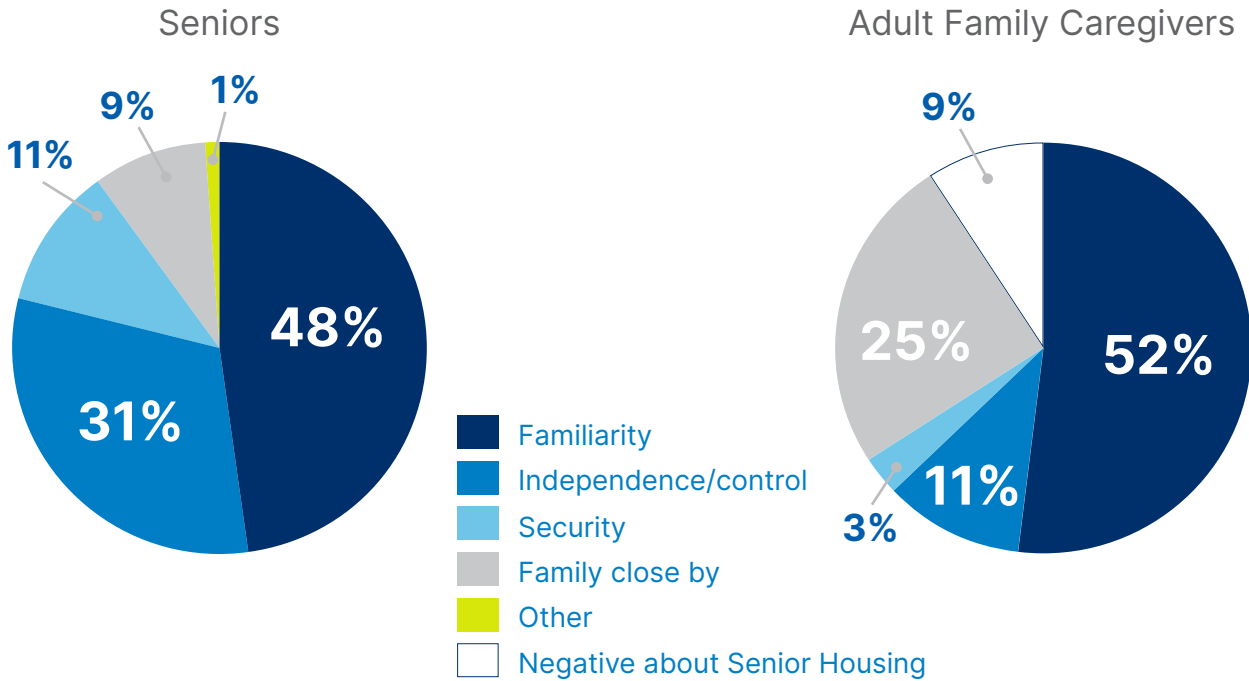
Question 6 Security in these responses mentioned specifically the steps these seniors have taken in their own residence to feel secure (i.e. alarm systems and other security devices).

Question 7 In 2023 the trend of increasing perceptions of "safety" in Senior Housing continues, with an additional 5-point gain from 2021/2022. This rebound continues to acknowledge the value Senior Housing can bring. In 2023 (and especially in the answers to Questions 6 and 7) concepts of "SAFER" refer in a much great sense to security vs. cleanliness and infection control which we had seen in previous years. Examples of "security" in these responses included 24-hr on-site surveillance and personnel, a gated community, or background checks for staff.

Adult Family Caregivers also noted the importance of "Communication" in assisting to increase their feeling of safety from a Senior Housing residence. This is complimentary to the ideas we heard during the pandemic about "transparency".

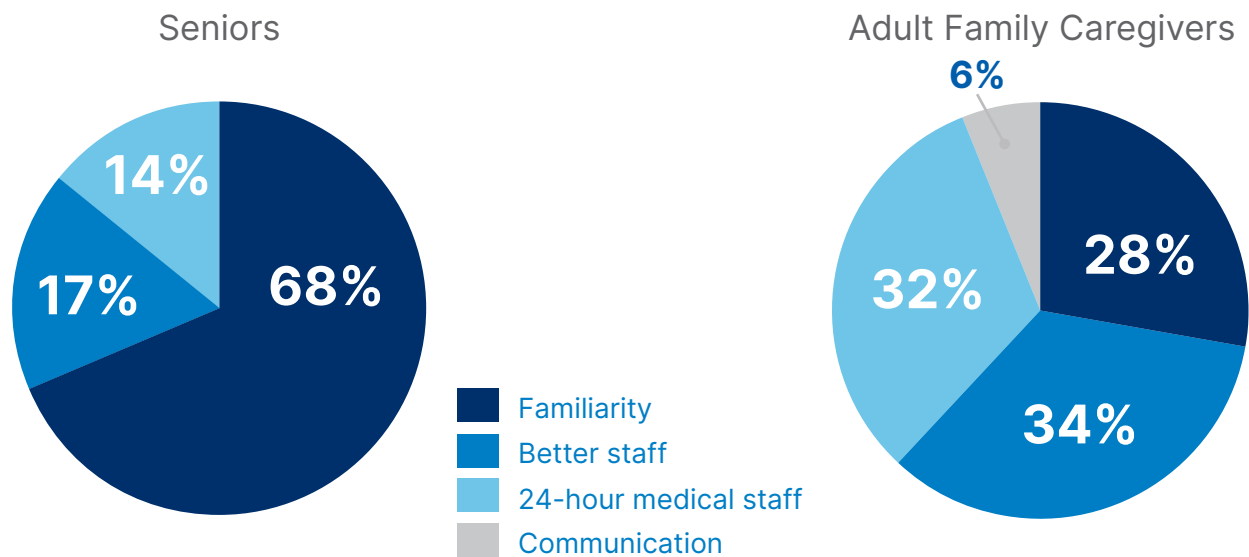
Question 6:

What makes you feel safer in your own residence?*



Question 7:

What could a Senior Housing residence provide to make you feel safe?*



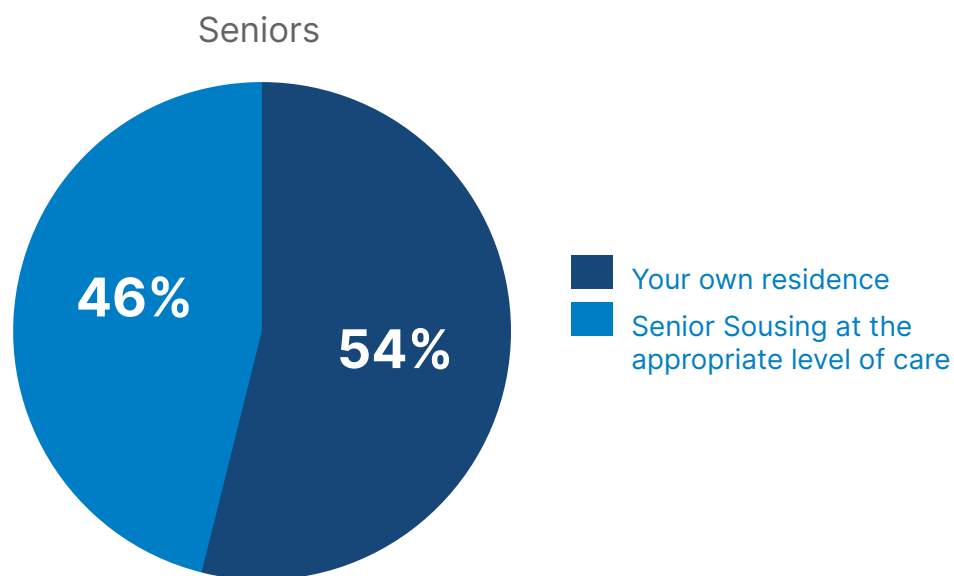
*NOTE: % based on total write in responses in answer to the question

Results + Analysis

2023 Senior Survey

Question 8:

Where would you have access to better healthcare?



Insight

34% of Seniors feel they would be “safer” in Senior Housing (Question 5); 46% of Seniors feel they would have “access to better healthcare” in Senior Housing. These numbers have been increasing since 2020. Do seniors feel they might have access to better healthcare in the form of immediate care in an emergency, medication management or reduced fall risk that would lead them to consider Senior Housing? Are seniors looking to Senior Housing to support their needs as they evolve and change; as their bodies become frailer? Are they looking for an environment that will take these changes into consideration and provide them a path to the greatest independence and health?

As we learned in 2021, Healthcare and Senior Housing are inextricably linked. In 2022 we dove deeper into this subject by asking specifically what healthcare would be expected on-site in Senior Housing.

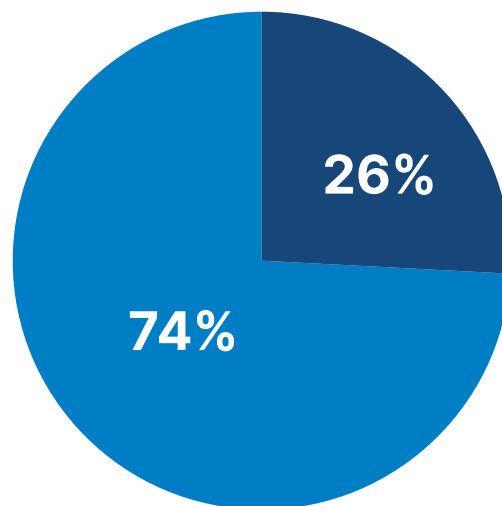
The top categories of healthcare expected by Seniors on-site in Senior Housing were:

- Medication Management
- Physical and Occupational Therapy
- Health Care Navigator – coordination of health services
- Nutrition Counseling
- Physician
- Telehealth

Other categories, such as lab work, simple x-rays, ultrasounds, dental and optometry were not expected on-site in Senior Housing.

Where would the Senior have access to better healthcare?

Adult Family Caregivers



- Senior's own residence
- Senior Housing at the appropriate level of care

Insight

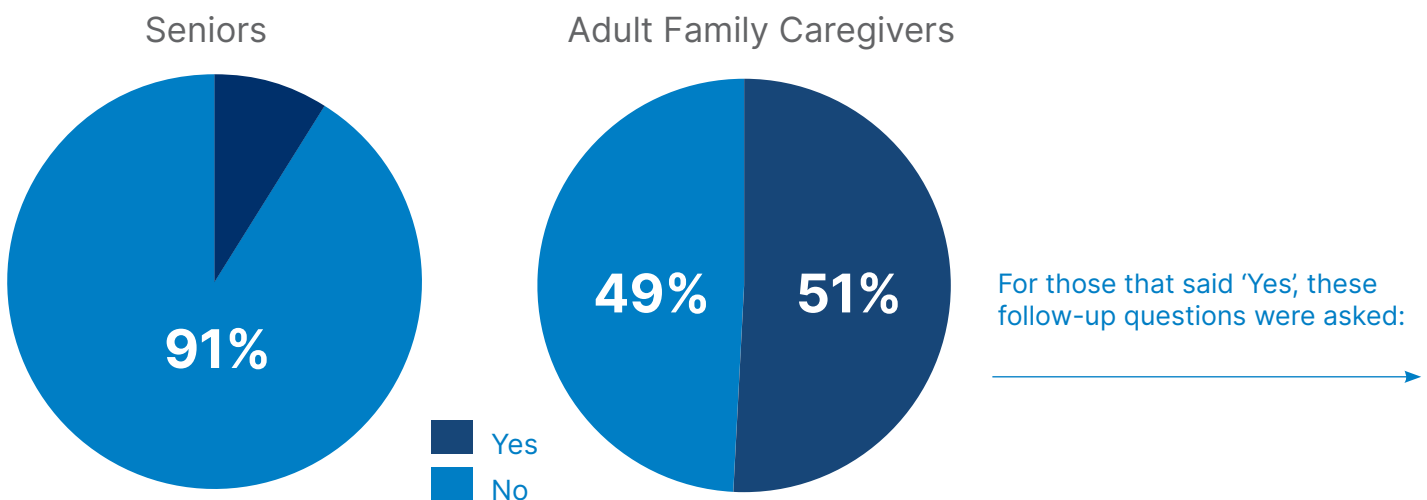
In tandem with the results of Question 4 and 5, we continue to see the Adult Family Caregiver's increased confidence in the "Healthcare" provided by Senior Housing. There is no question from the result of previous surveys, that Healthcare and Senior Housing are inextricably linked.

Results + Analysis

2023 Senior Survey

Question 9:

Have you had the need to utilize in-home care?



Insight

The greatest competition to Senior Housing is the desire of a senior to stay in their home. In addition, we know that the need for healthcare assistance increases as we age, and most seniors believe that they will be able to stay in their home and easily receive the quality healthcare assistance they would require. The question today and into the future arises – given the labor shortages being felt in today's economy, will in-home care be available when needed and will it be at the quality desired. In 2022, "Lack of Home Health Support" was noted by Seniors has one of the top three circumstances that would cause them to look at Senior Housing as an option.

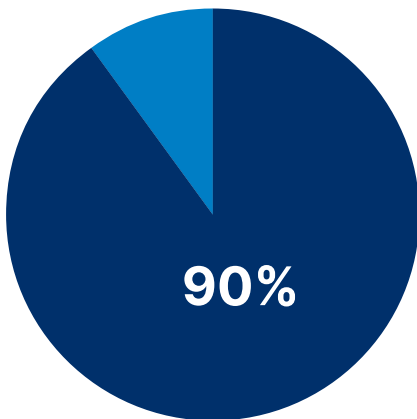
What we continue to see is that the majority of Seniors surveyed have not had direct experience with in-home care. They believe that these services will be available when needed but have not yet put that to the test. In short, the availability and satisfaction of in-home care has NOT become a pain point for Seniors to date.

The Adult Family Caregivers have had more experience with in-home professional caregivers (51% of Adult Family Caregivers versus 9% of Seniors) — most likely in support of their own caregiving role. Less of the Adult Family Caregivers were easily able to secure in-home care services (77% of the Caregivers versus 90% of the Seniors). The satisfaction numbers from the Seniors and Adult Family Caregivers for in-home care are consistent and positive. Similar to the conclusions from the Seniors' responses, the availability and satisfaction of in-home care has NOT become a pain point to date.

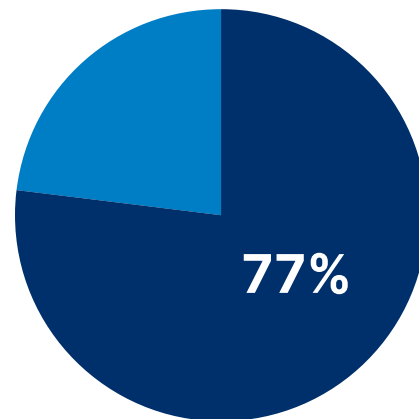
Question 10:

Were you easily able to secure in-home care services?

Seniors



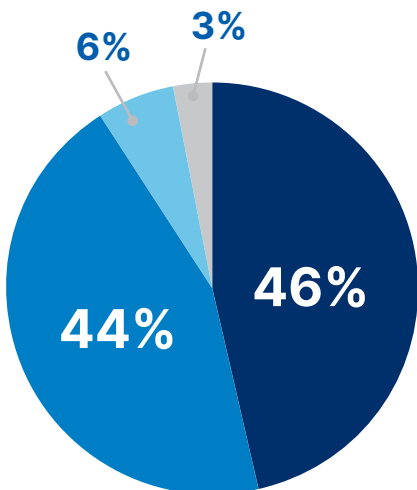
Adult Family Caregivers



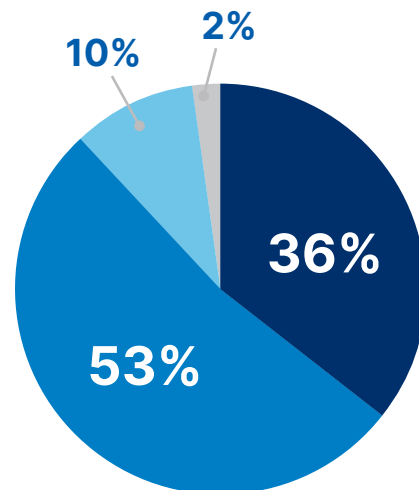
Question 11:

How satisfied were you with the in-home care services provided?

Seniors



Adult Family Caregivers

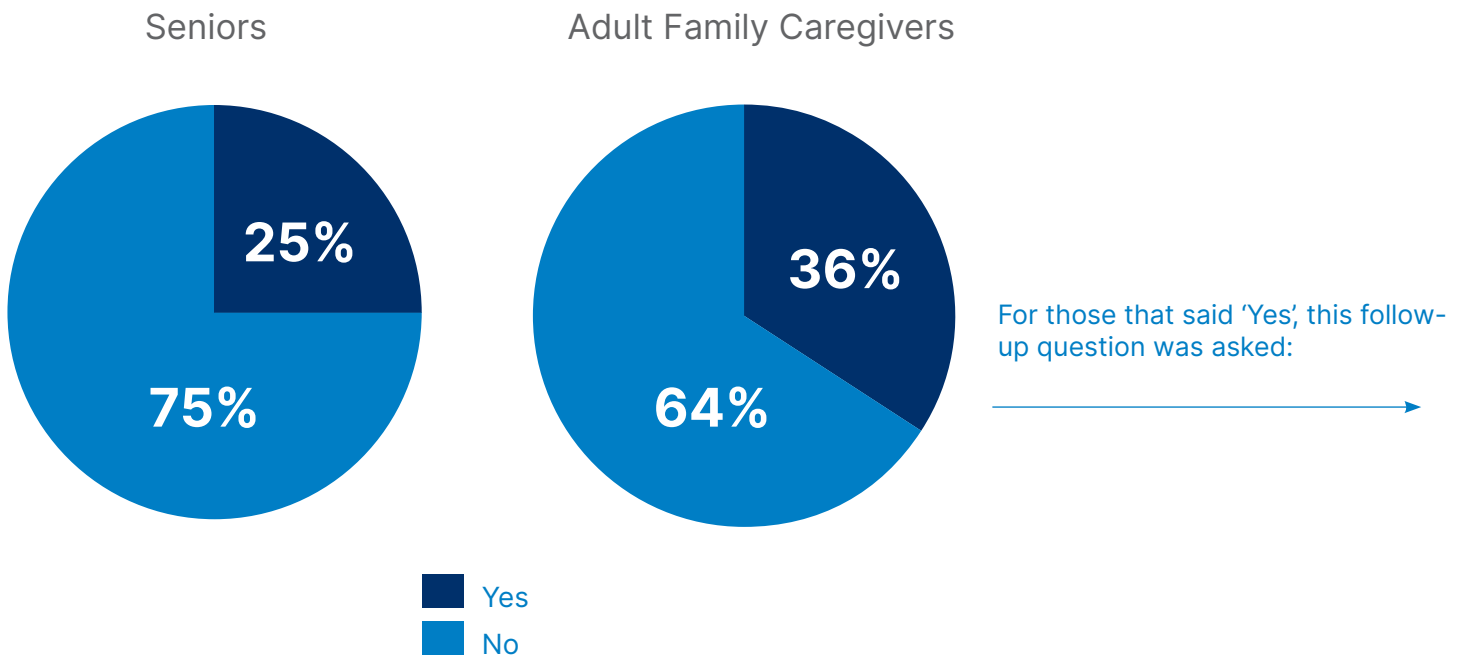


Results + Analysis

2023 Senior Survey

Question 12:

Do you currently own a wearable device for tracking health and fitness?



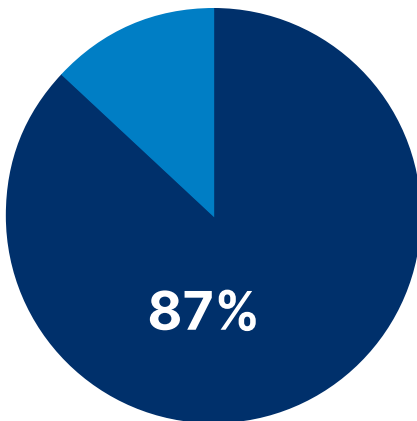
Insight

We've seen a dramatic increase in acceptance of this type of technology over the past two years. In 2020, only 45% of Seniors felt a wearable device would be valuable if offered by a Senior Housing facility – this increased to 74% in 2021. In 2023 we asked if seniors were utilizing the technology.

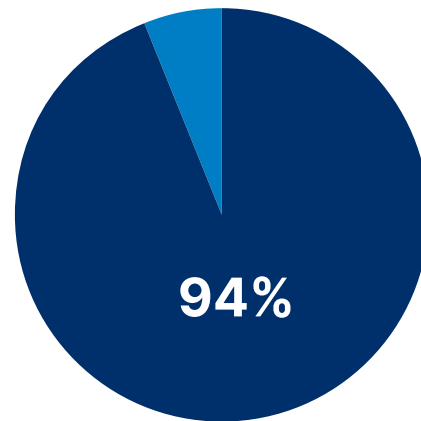
Question 13:

Do you use this wearable device daily?

Seniors



Adult Family Caregivers



■ Yes
■ No

Insight

A very high percentage of those that own wearable devices utilize them daily. This may reflect an overall adoption curve for technology by seniors – 2-3 years to become comfortable with a newer technology, and then a 2-3 year curve for use to become widespread. We will continue to challenge this adoption curve in future surveys.

A higher number of seniors in the care of an Adult Family Caregiver own and wear daily a wearable device for tracking health and fitness. This may be due to the ability of some wearable devices to also provide this tracking information not only to the wearer of the device, but to the Adult Family Caregiver as well.

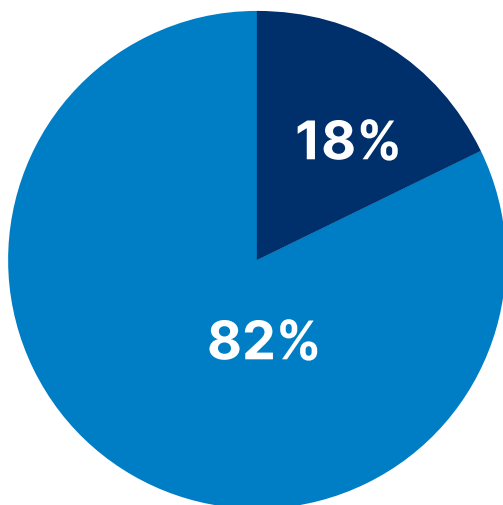
Results + Analysis

2023 Senior Survey

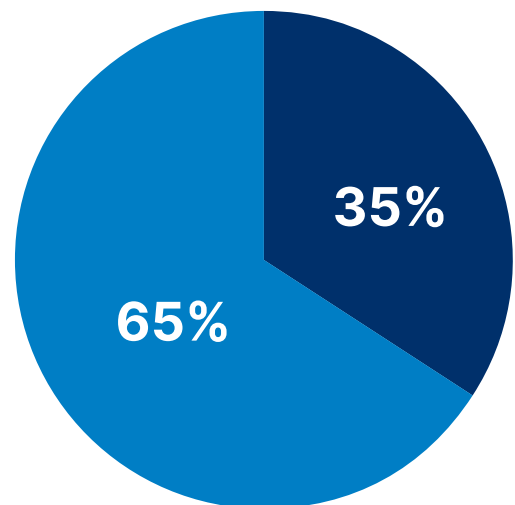
Question 14:

Do you currently use convenience apps (i.e. to deliver food, groceries or transportation)?

Seniors



Adult Family Caregivers



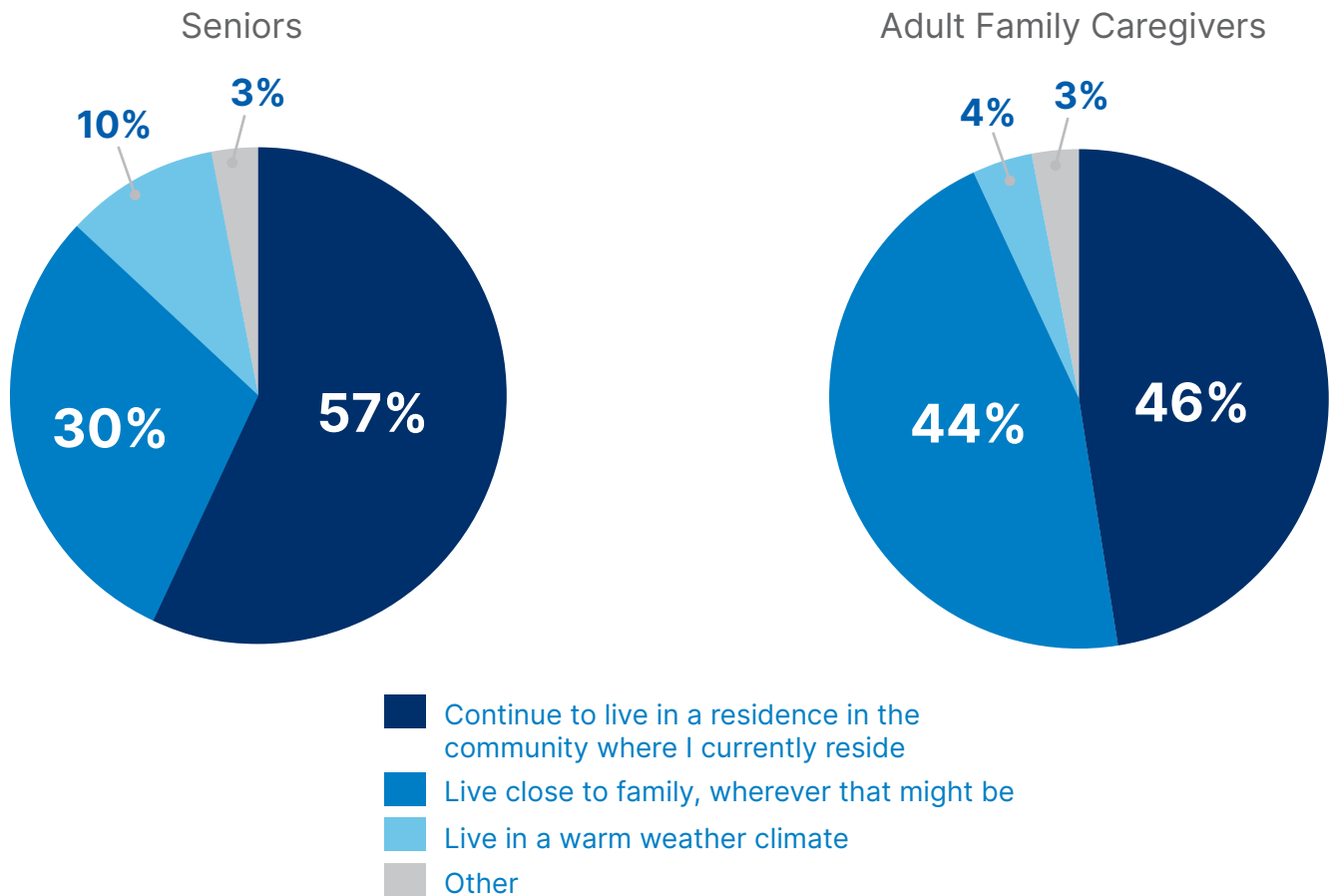
Insight

Use of convenience apps is still relatively small within the Senior population referenced by the surveys.

We will continue to test the rate of adoption of this technology in future surveys.

Question 15:

In considering where your residence might be over the next ten years, which of the following locations would you prefer?



Insight

For those in the Senior Housing industry, it may be helpful to realize that almost two-thirds of the residents for a planned senior development may come from a fairly contained geographical area surrounding the development.

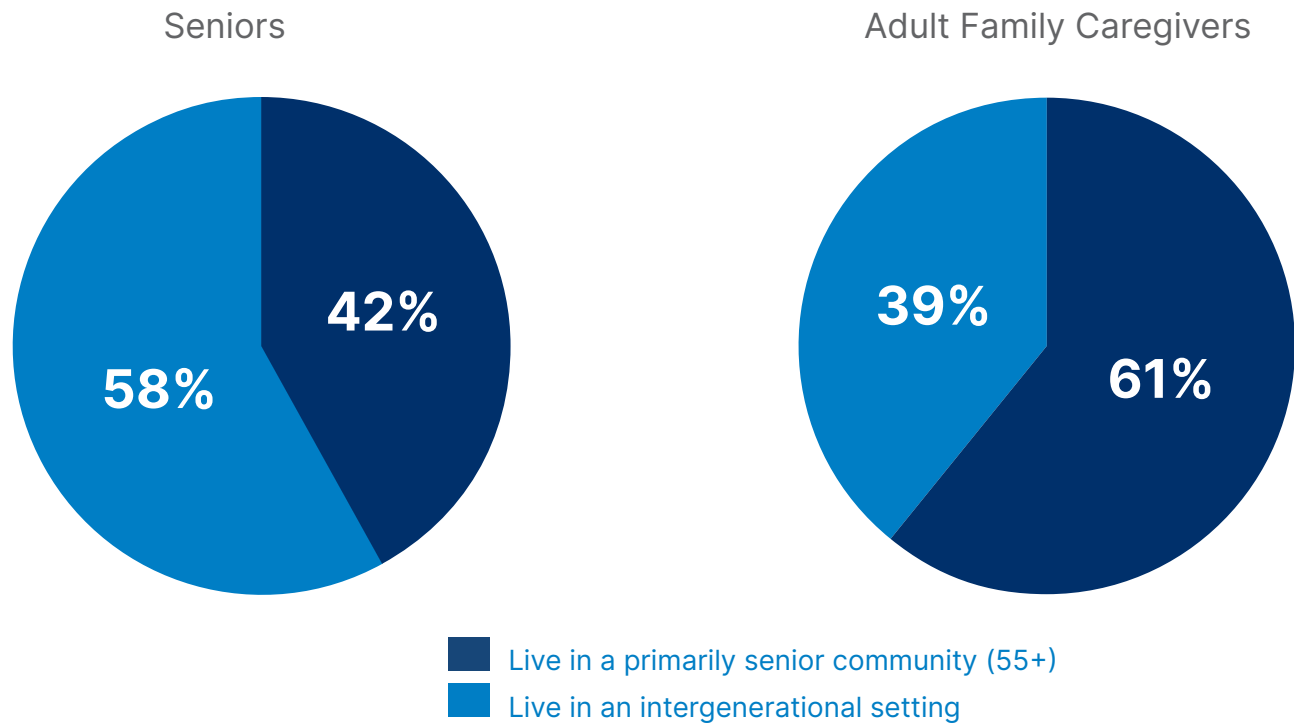
Clearly a preference by the Adult Family Caregivers to have the seniors in their care close by or close to family (46% prefer versus 30% of the Seniors).

Results + Analysis

2023 Senior Survey

Question 16:

In considering where your residence might be over the next ten years, which of the following locations would you prefer?



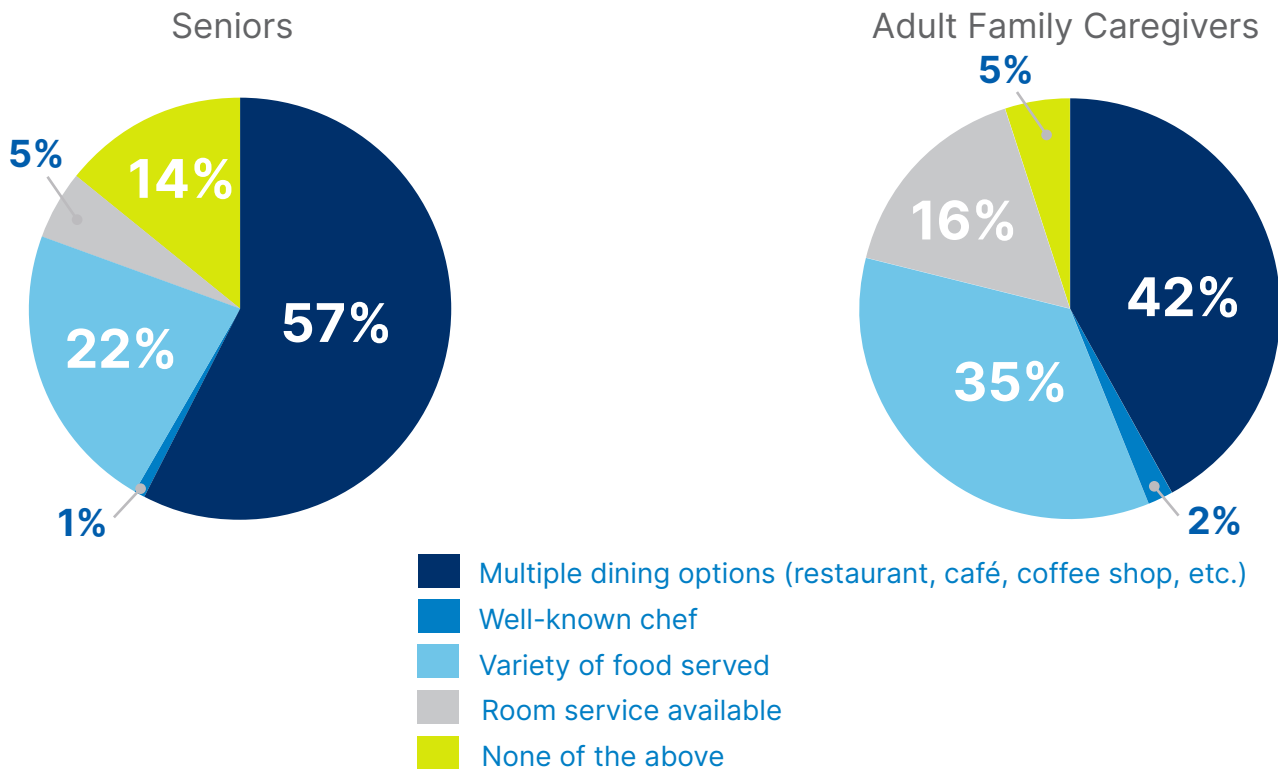
Insight

For those developing Senior Housing in the coming years, these survey results reflect the Senior's preference to be in a community/development that provides engagement with a variety of ages.

This is one of the few questions where the responses of the Adult Family Caregivers are the inverse of the responses of the Seniors themselves. While 58% of the Seniors prefer an intergenerational setting, 61% of the Adult Family Caregivers prefer a senior community (55+) for their senior.

Question 17:

If Senior Housing were an appropriate option for you, which of the following dining offerings would most influence the residence you would choose?



Insight

Multiple dining options are clearly a priority for Seniors. In our 2021 survey we asked Seniors if they had to choose between “increased square footage in living space” and “available on-site amenities, including multiple dining options” – 60% indicated that they would choose available on-site amenities, including multiple dining options. Also of note, Room Service was a desirable amenity for 40% of Seniors surveyed in 2020 (during COVID), however not an influential factor in residential choice in 2023.

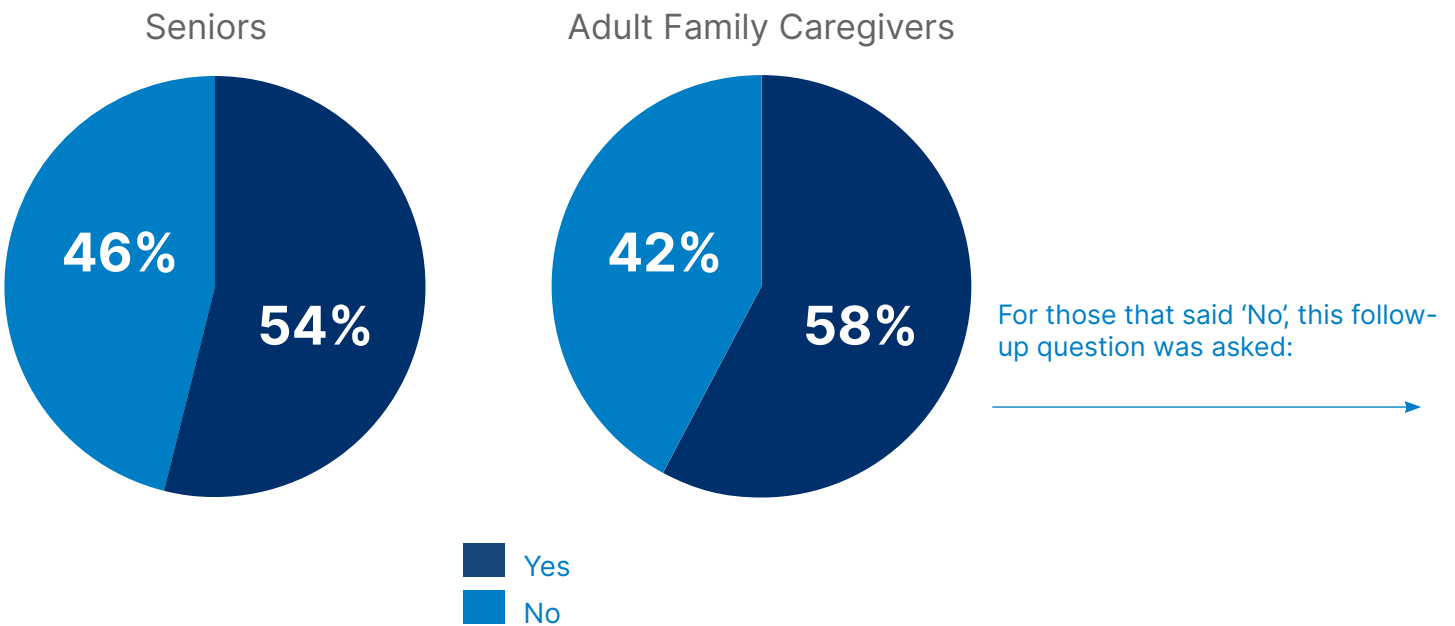
Responses to this question by the Adult Family Caregivers place the options in the same rank order as the Seniors themselves, just at varying degrees. Multiple Dining Options still ranks top, but about 15 points less than the Seniors. The Adult Family Caregivers rank variety of food served 13 points higher than the Seniors, and Room Service 11 points higher. This insight would be of value in marketing when the Adult Family Caregiver is participating or leading the conversations.

Results + Analysis

2023 Senior Survey

Question 18:

Dining facilities are testing robots to assist servers in delivering food to tables and picking up dirty dishes. Do you feel comfortable with the use of robots in this way?



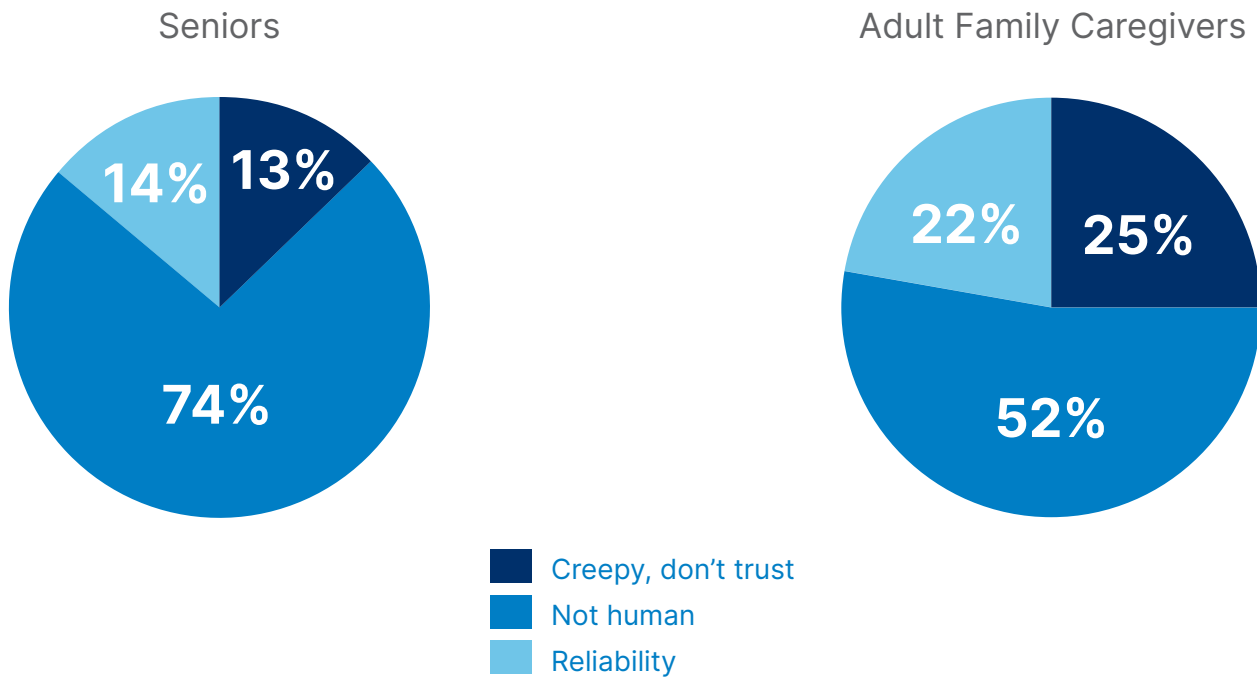
**NOTE: % based on total write in responses in answer to the question*

Insight

We asked about a very specific use-case for robots in this question. There are several Senior Housing communities currently utilizing robots in this way and many of these are experiencing very positive results through increased direct contact time with seniors by staff, reduced expenses, less staff toil and greater staff satisfaction.

Question 19:

What makes you uncomfortable with the use of robots to assist servers in delivering food to tables and picking up dirty dishes?*



*NOTE: % based on total write in responses in answer to the question

Insight

For those remaining uncomfortable with the technology, the human factor was the primary reason – both due to the impersonal perception of interacting with a robot as well as the robot claiming what the Senior perceived as a potential human job opportunity. Interesting to note that for those who suggested that robots were “creepy” and “didn’t trust” them, many of these Seniors specifically called out “AI” (Artificial Intelligence) and their catastrophic fears of the consequences of AI.

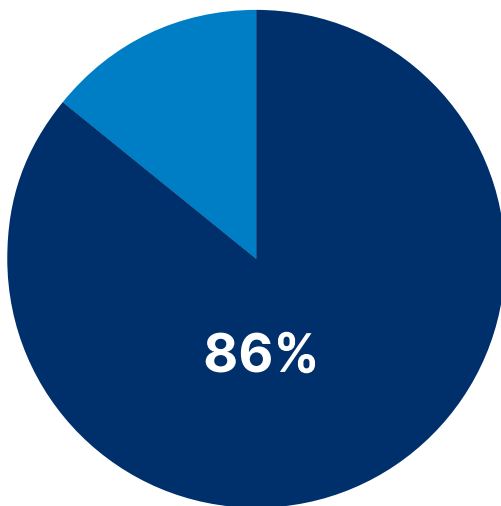
Results + Analysis

2023 Senior Survey

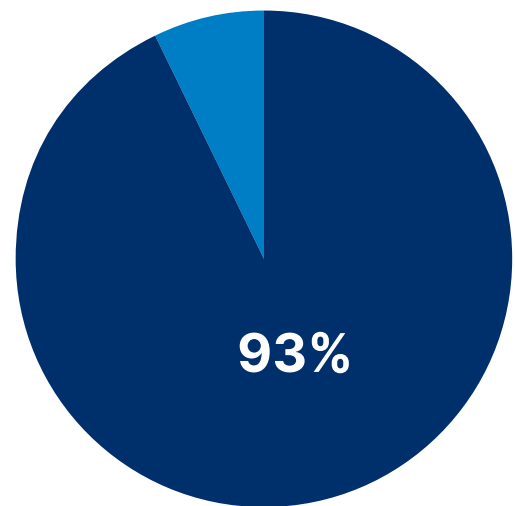
Question 20:

If Senior Housing were an appropriate option for you, would the availability of health and wellness services influence the residence you would choose?

Seniors



Adult Family Caregivers



■ Yes
■ No

Insight

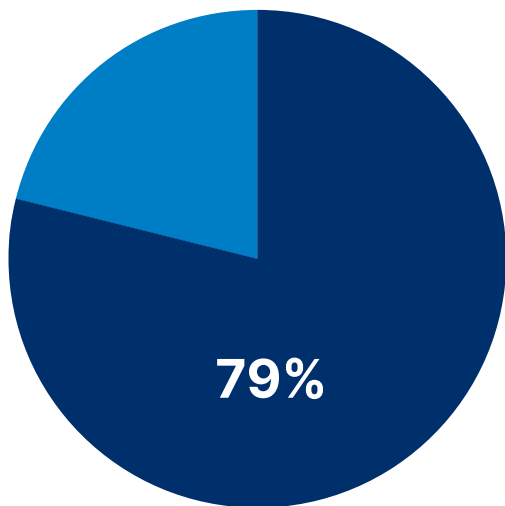
This result is consistent with the positive trending connection between Health and Senior Housing we have seen over the past years in these surveys. This trend presents opportunity for presenting the value proposition of Senior Housing in terms of on-site healthcare, response to urgent care needs, medication management, reduced fall risk, etc.

Responses regarding the availability of health and wellness services are even more influential for the Adult Family Caregiver whose priorities are health, safety and protection for their senior.

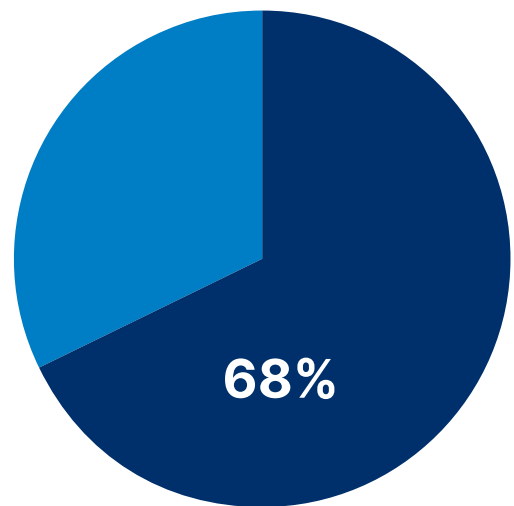
Question 21:

If Senior Housing were an appropriate option for you, would the proximity of retail, fitness and restaurants influence the residence you choose?

Seniors



Adult Family Caregivers



Insight

For those developing Senior Housing, if you combine these responses with those from Question 16, the results may present enhanced opportunities for mixed use developments that include Senior Housing in the offering.

In relation to Question 16, where the Adult Family Caregivers see a greater percentage of their seniors living in a 55+ Adult Community (61%), they would be less likely as well to be influenced by the availability of retail, fitness, and restaurants (79% of the Seniors said these would influence them).

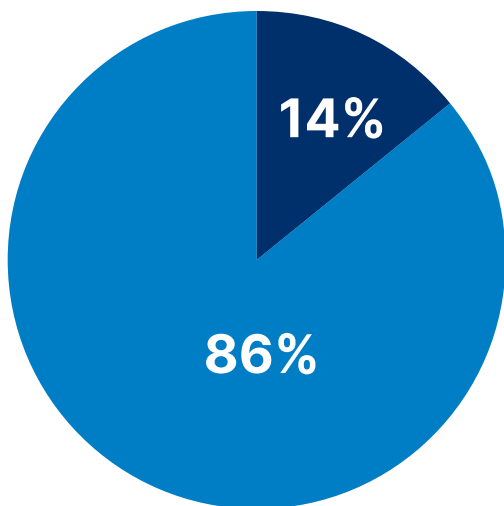
Results + Analysis

2023 Senior Survey

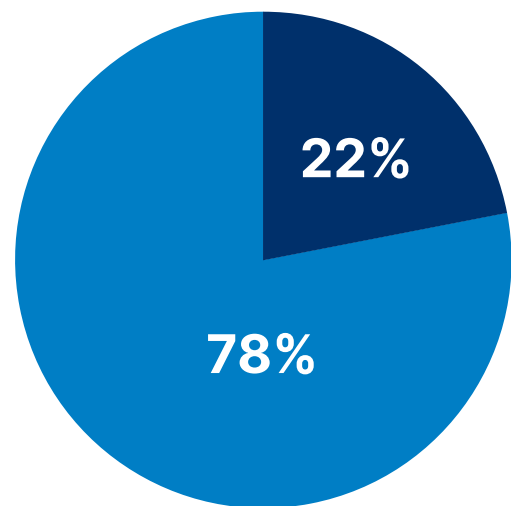
Question 22:

Have you attended any type of lifelong learning opportunities in the last 12 months?

Seniors



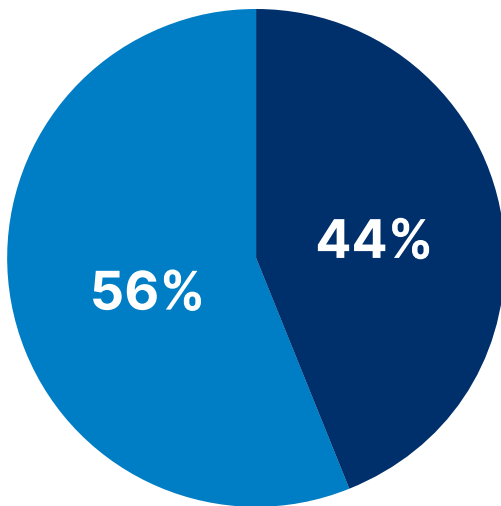
Adult Family Caregivers



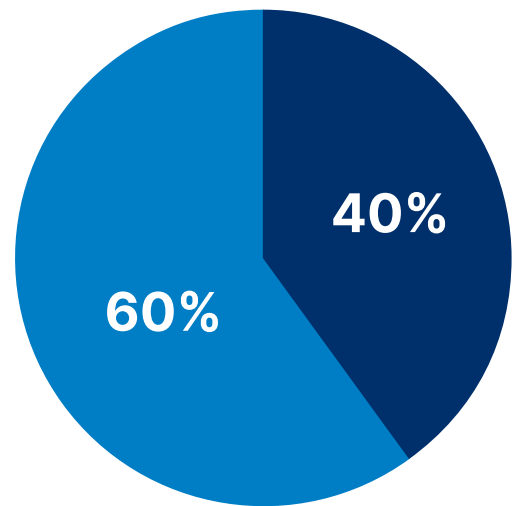
Question 23:

If Senior Housing were an appropriate option for you, would a connection with a local university and the availability of classes, lectures and the opportunity to participate in other campus activities influence the residence you choose?

Seniors



Adult Family Caregivers



Insight

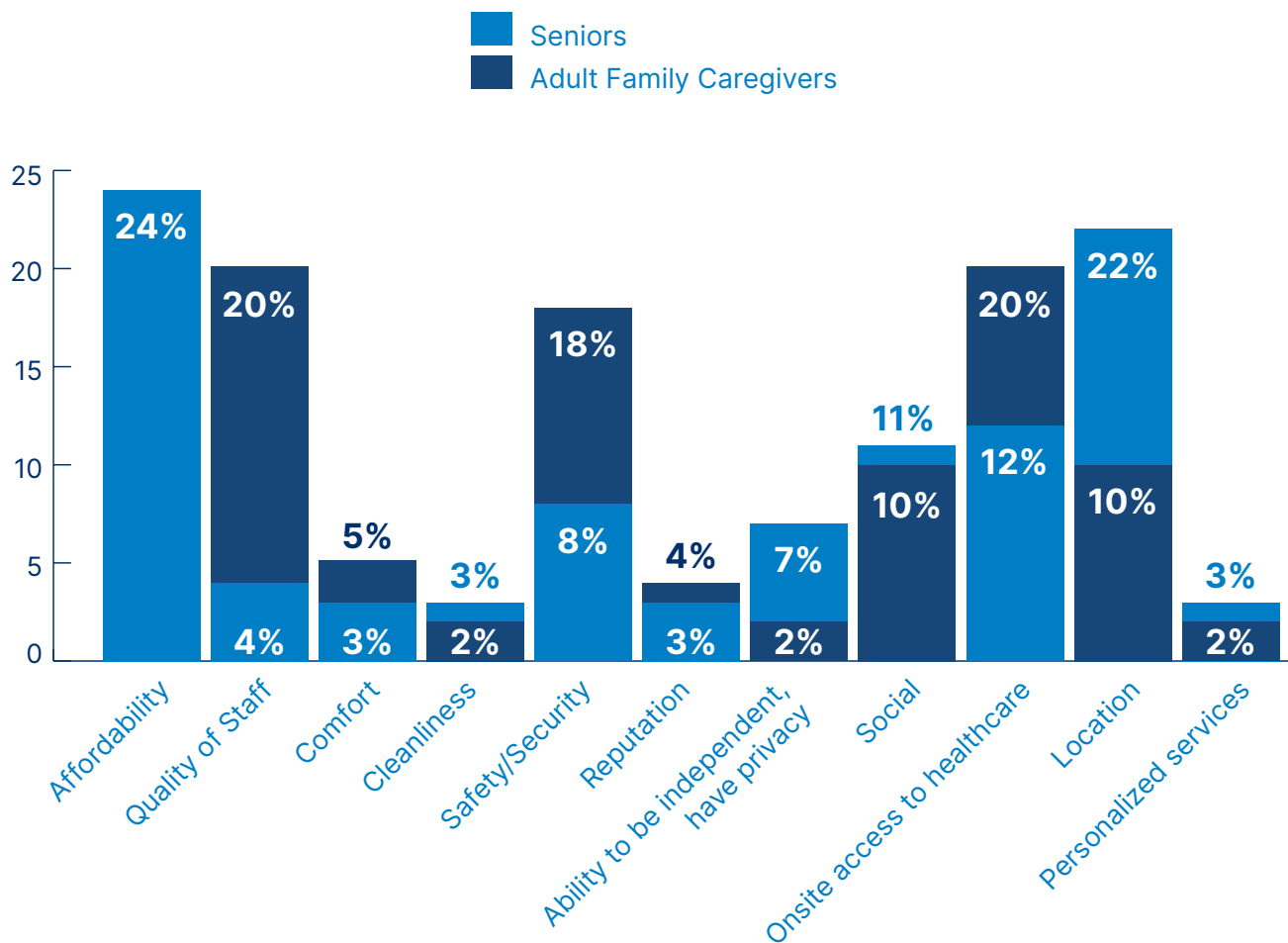
Seniors are aware of their health and wellness **and** also want to be engaged. We ask these questions as we look at future developments in Senior Housing, and the increase in new mixed-use developments including Senior Housing, especially some connected to college campuses. We will continue to test this trend in future surveys.

Results + Analysis

2023 Senior Survey

Question 24:

What would be the single most important factor in selecting a Senior Housing residence?*



*NOTE: % based on total write in responses in answer to the question.

Insight

In past years we have asked related questions (i.e. What are the top three influences in selecting a specific Senior Housing residential option?) and never before has “Affordability” been mentioned even near the top of the list. In 2021, we saw location, healthcare on-site and social opportunities as the top three mentioned by Seniors; similarly in 2022 affordability/cost of living did not appear on the list. We might presume that with the overall changes in the economic conditions seen in 2023 (higher interest rates, threat of a recession, stock performance in 2022) this has become a very high priority for seniors.

The importance of Healthcare Provided On-Site in Senior Housing was a surprising new value in 2022, that had NOT been mentioned in previous years. Healthcare On-Site continues to be an important factor in 2023. Transitions are especially difficult for seniors, so the availability of healthcare on-site at a facility and the elimination of transfers to hospitals or other facilities for care becomes a risk mitigator and a priority. This is also an opportunity to increase the industry’s partnerships across the continuum of care to provide communities the healthcare required on-site.

An insight we gained beginning in 2020, was about the impact of isolation and the perception of the need for socialization by Seniors. There was little concern about isolation from Seniors, however it appeared that once they make the decision to evaluate Senior Housing options specifically, the social opportunities offered by the various communities are one of the top three things that influence their selection.

Lastly, note that in 2023 cleanliness (i.e. infection control, provision of proper PPE and visitor monitoring) is last. We presume the seniors (as we do) hope that COVID-19 and the pandemic’s effects are primarily in the past.

In past years when asked, “What are the top three influences in selecting a specific Senior Housing residential option?” the Adult Family Caregivers responses ranked 1) Location 2) Healthcare On-Site and 3) Safety and Infection Control.

In 2023, Onsite Access to Healthcare is still at the top of the list.

Joining this year are Quality of Staff and Safety/Security. This was a surprising result in this year’s survey, as the mention of safety and security implied a heightened and totally different connotation than we had seen during the years of the pandemic. The safety and security that is now referenced in both “quality of staff” and “safety/security” is for the physical safety of the senior and their property. This included the desire for gated and secure entrances and exits, background checks for staff to eliminate potential abuse and/or theft, 24-hour surveillance and personnel. Just as the economic concerns of the current environment could be impacting the seniors’ responses to this question; the heightened crime and violence in the news and in some communities may be driving the concerns of the Adult Family Caregivers to ensure that the safety and security of their senior is of heightened importance.

Lastly, note that even for the Adult Family Caregivers in 2023, cleanliness (i.e. infection control, provision of proper PPE and visitor monitoring) is last with independence and privacy, and personalized services.

2023 Senior Housing Survey

The analysis of these survey results were provided by Direct Supply. The Senior Housing industry evolves at a faster pace every year; Direct Supply is dedicated to sharing the latest insights and Fueling the Future of Care for America's seniors.

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