

What Do Senior Housing Prospects Really Want?

2024 Senior Housing Survey
Results & Analysis

Survey conducted in partnership between:



2024

Senior Housing Survey

Results & Analysis



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Survey conducted in partnership between:



About the Survey

The 2024 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 17 and May 23, 2024.

Similar surveys were conducted in 2019 (Seniors only), 2020 (Seniors and Adult Family Caregivers), 2021 (Seniors and Adult Family Caregivers), 2022 (Seniors only) and 2023 (Seniors and Adult Family Caregivers), which provide the basis for comparison and trending.

Participants

Seniors	Adult Family Caregivers
1,000 Respondents	1,000 Respondents
Ages: 70 - 93	Ages: 45 - 69
48% Male; 52% Female	43% Male; 47% 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 2024 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 positive.

Survey conducted in partnership between:



- Affordability continues to be the most important factor in selecting a Senior Housing residence by Seniors and is now becoming a key concern for Caregivers, too.
- Technology like wearable monitoring systems are becoming more important factors to Caregivers: Seniors are less inclined to let this influence their housing choice while Caregivers are more-so.
- 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.
 - 59% of Seniors want to stay in the community where they currently live.
 - 56% of Seniors prefer an intergenerational setting.

Fast Facts

2024 Senior Housing Survey

1,000 Seniors

Individuals ages 70+.



&

1,000 Adult Caregivers

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



Seniors that **would consider** Senior Housing

55%

Seniors in 2024

46% in 2019
55% in 2021

86%

Adult Caregivers in 2024

69% in 2019
66% in 2021



Seniors surveyed who **live with family**



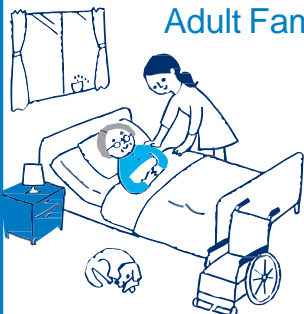
1% in 2019
11% in 2021



6%

in 2024 live with family

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



30% in 2021
lived with family



21%

in 2024 live with family

Preferred residence in ten years

Seniors

59%

in the community
where they
currently reside

56%

in an
intergenerational
setting



Adult Caregivers

48%

close to family,
wherever that
might be

63%

in a primarily senior
community (55+)

**Single most important
factor** in selecting a Senior
Housing residence

Seniors



Affordability

Adult Caregivers



Safety/Security
of Residents

Survey conducted in partnership between:



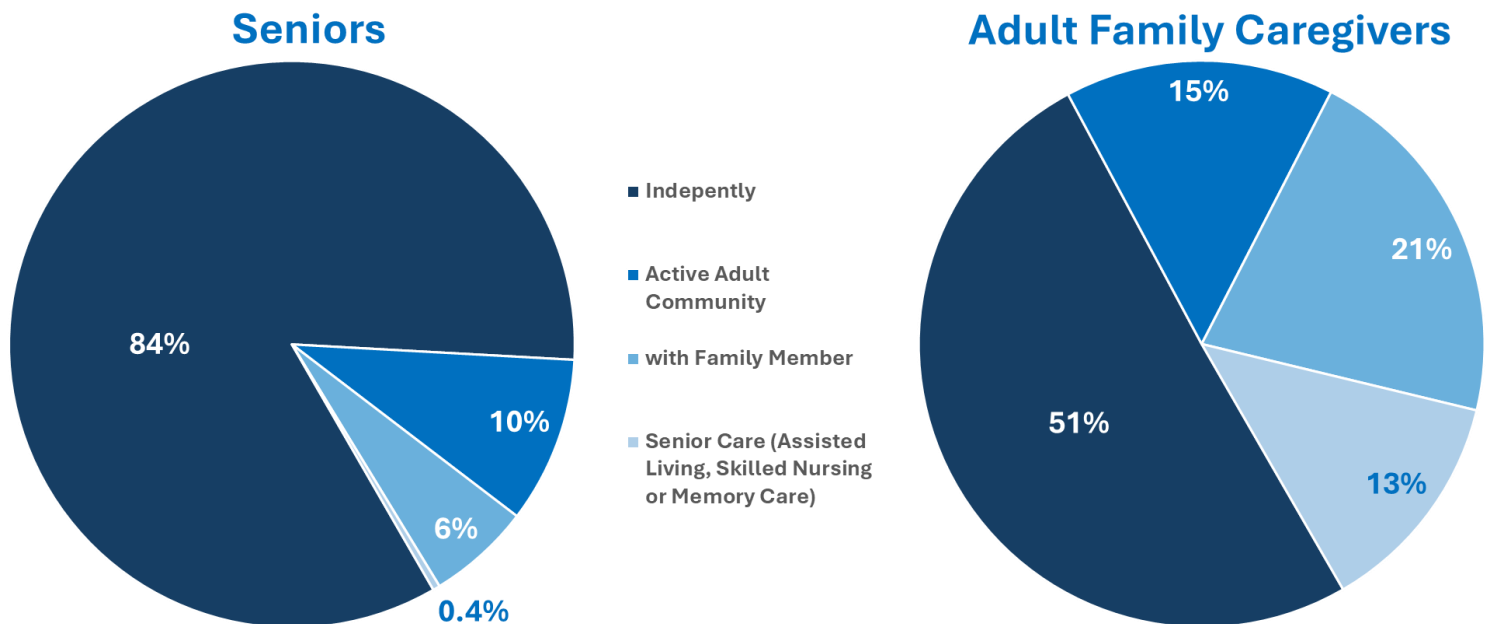
&



Results + Analysis

2024 Senior Survey

Question: What type of residence do you currently live in?

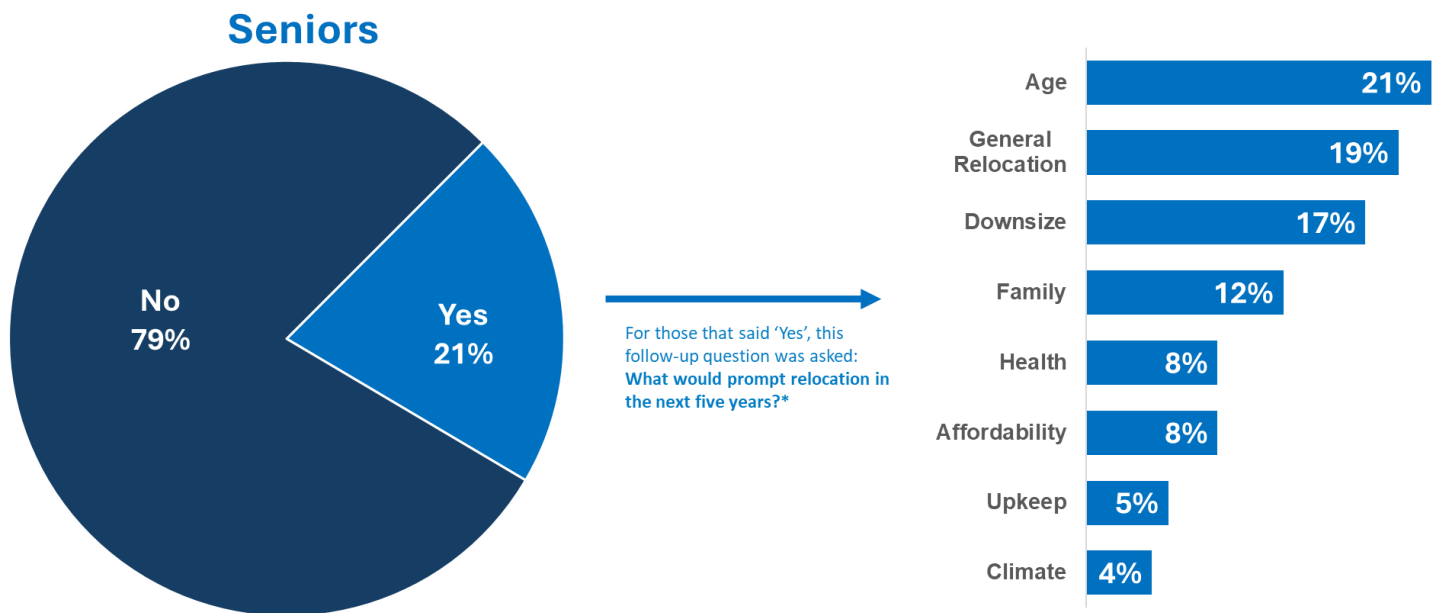


Insight

6% of Seniors live with family members today versus 1% in 2019. 16% of Seniors lived with family in 2022. We hypothesize that this increase was, at least in part, a byproduct 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 2023, the percentage of Seniors living with family dropped significantly to the current 6%.

Like the results of the Senior Survey, we saw a tremendous increase in the number of Seniors living with family members during COVID-19. We saw a slight decline in 2024 vs. 2023 going from 23% of Seniors living with Family to 21%.

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



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

Insight

A reminder that the ages of the Seniors surveyed were 70-93. 79% of these Seniors did not expect to relocate in the next five years. Similarly to last year’s results, when 76% responded “No” when asked if they plan to relocate. This is likely due to Seniors still feeling hesitant to leave their homes and communities (only 55% of Seniors said they would consider Senior Housing in 2024, a slight decrease from 59% in 2023.) For Caregivers, their perception of Senior Housing has improved post-pandemic. When asked if they’d consider Seniors Housing for their loved ones, the results went from an average of 67.5% during the height of the pandemic 2020-2021 to 85.5% in recent years: 2023-2024.

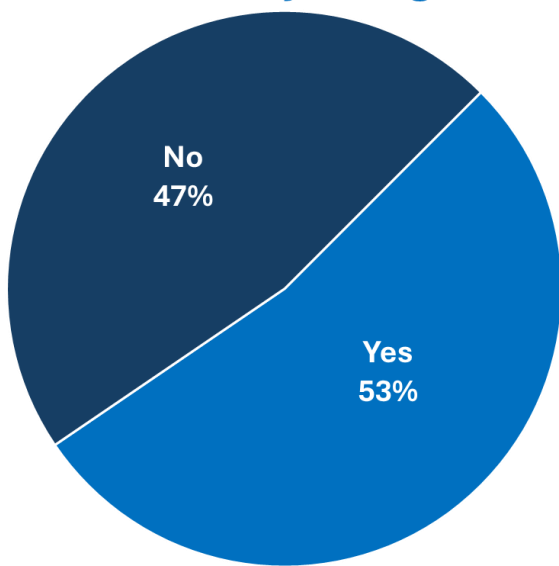
For those considering relocation most respondents cited Age as the primary factor at 21%, down from 29% in 2023. Notably, this was distinct from Health (at 8%) and may reflect a cumulative effect of various reasons. This is followed by a general desire to relocate at 19% (steady vs. 2023). Downsizing was third most important and this was often tied to wanting a home without stairs (i.e. going from a two-story to single-story home). We learned in our 2019 survey that stairs were cited as the #1 reason for a Senior needing to move from their current home.

Results + Analysis

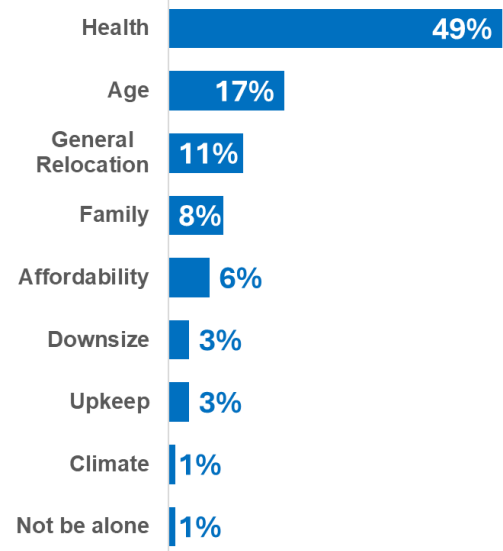
2024 Senior Survey

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

Adult Family Caregivers



For those that said 'Yes', this follow-up question was asked:
What would prompt relocation in the next five years?*



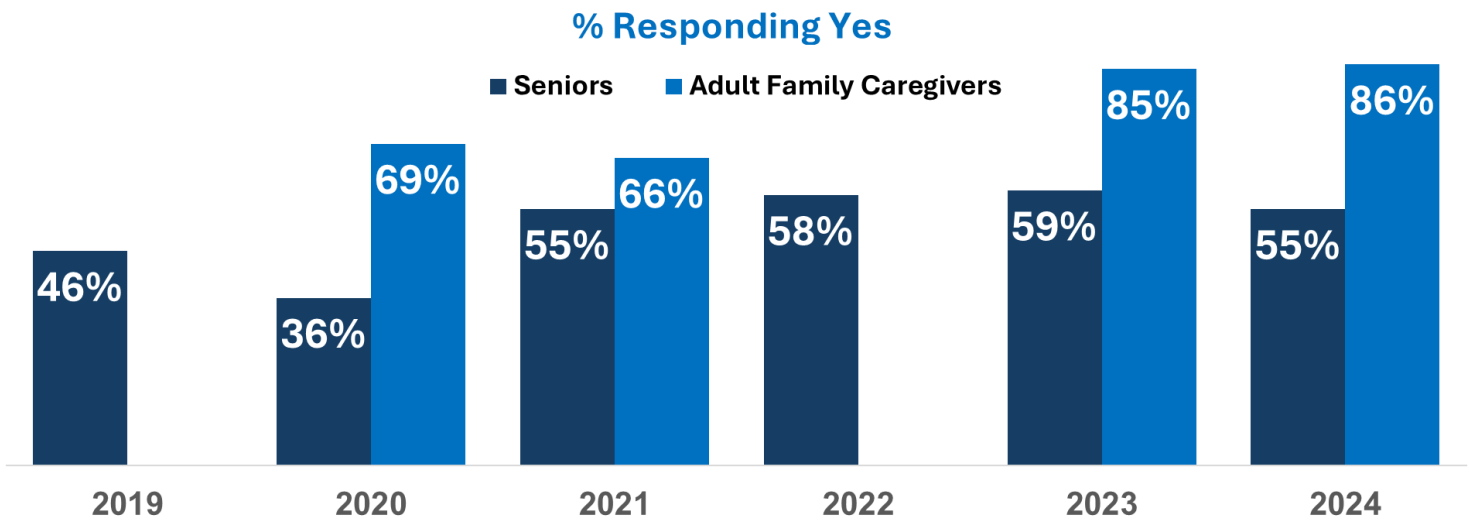
**NOTE: % based on total write in responses in answer to the question*

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+). While 21% of the Seniors indicated they plan to relocate from their current residence in the next five years, 53% of the Seniors cared for by Adult Family Caregivers plan to relocate. This is a significant increase vs. 2023 when 43% responded Yes. This may show that those Seniors who require care from a family member are needing higher levels of Healthcare. Senior Housing will provide the Seniors the life style choices they desire.

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: 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 or Senior you care for?



Insight

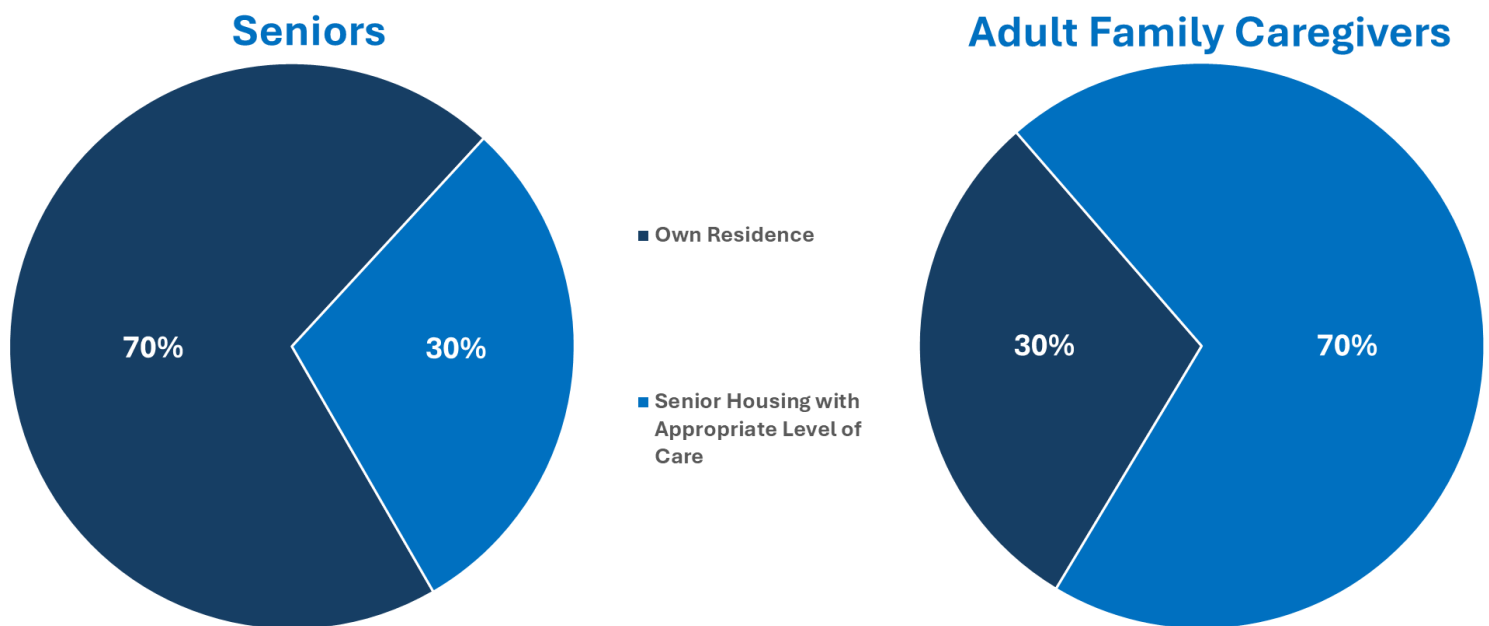
After a sharp 10 point decline in 2020 Seniors willing to consider Senior housing rebounded quickly to 55% and has remained at or above that level since. The pandemic decline was expected but the rebound in excess of pre-pandemic levels was not. Despite negative associations with Senior living and COVID in 2020 the reality of Senior housing as a viable option to meet safety, lifestyle and affordability needs as one ages.

For family Caregivers we've seen a steady share of around 85% the last two years, 20 points higher than the initial late pandemic levels. Compared to Seniors, Caregivers are much more likely to consider Senior Housing. Where Seniors increasingly accept Senior housing for themselves, Caregivers must also weigh how these solutions fit into their own lives. Such high levels of consideration take into account both their trust in and comfort with leveraging Senior Housing for their loved-ones.

Results + Analysis

2024 Senior Survey

Question: Where do you feel would be safer?



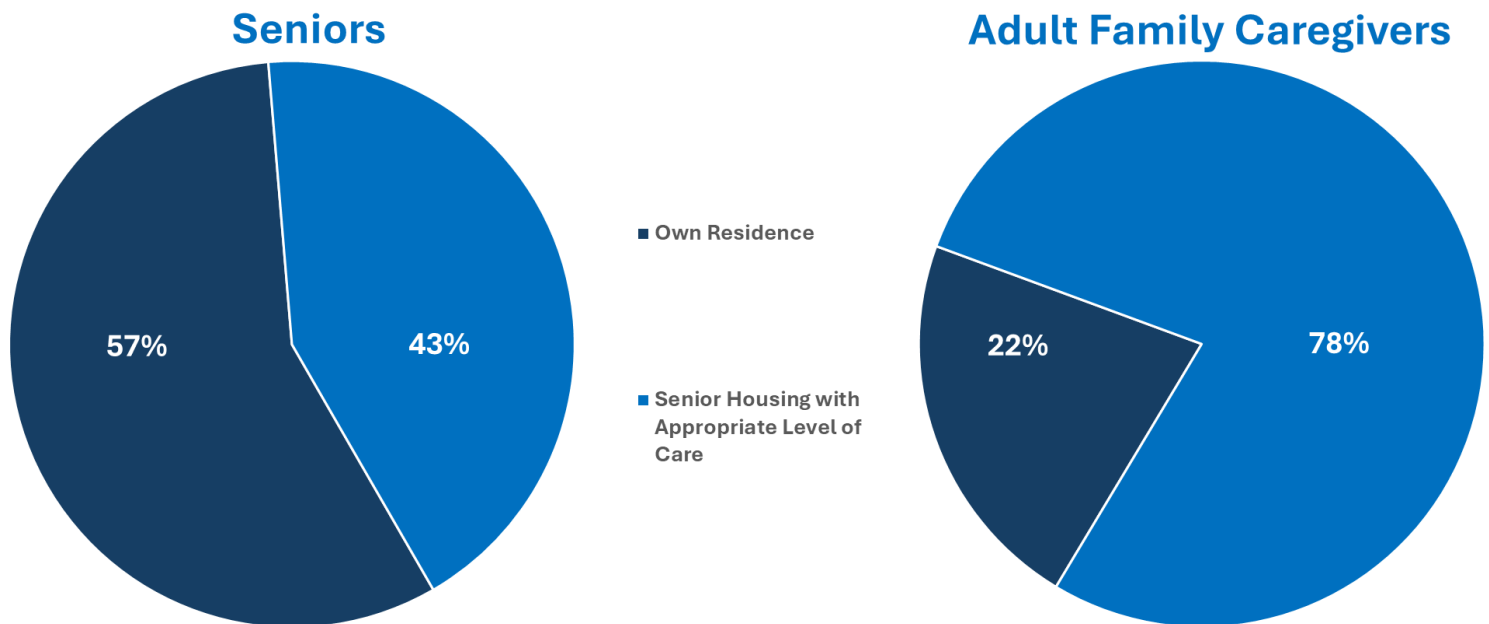
Insight

Seniors and Caregivers are split on where would be safest, the Senior's own residence or Senior housing. These levels are generally flat vs. 2023 with a slight shift in favor of *own residence* for Seniors.

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 falls prevention initiatives like removing stairs, 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: Where would you have access to better healthcare?



Insight

While 70% of Seniors said they'd feel safer in their own home, only 57% of Seniors say they would have access to better healthcare there. At 78%, Caregivers are also more likely to say Senior Housing offers better healthcare than they were to find it safer; this is also an increase compared to 2023.

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:

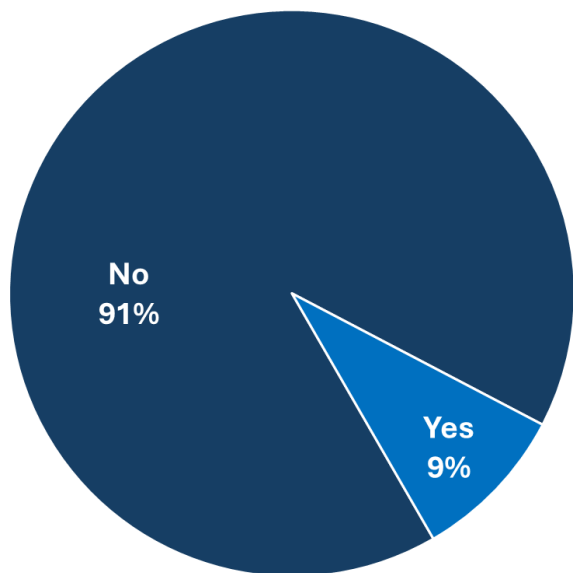
- Medication Management
- Physical and Occupational Therapy
- Health Care Navigator – coordination of health services
- Nutrition Counseling
- Physician
- Telehealth

Results + Analysis

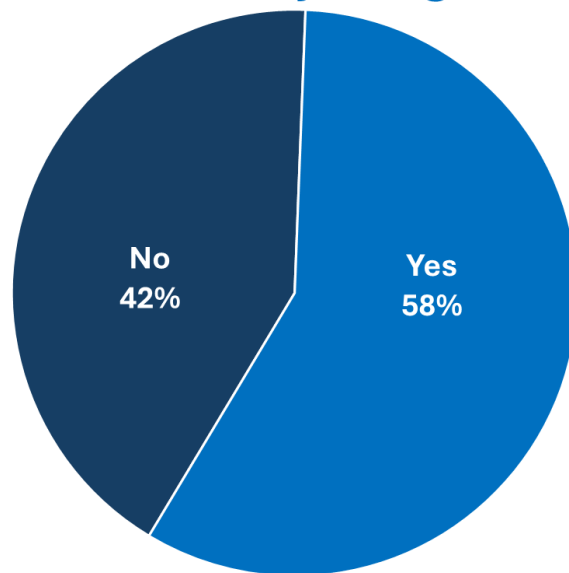
2024 Senior Survey

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

Seniors



Adult Family Caregivers



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 as one of the top three circumstances that would cause them to look at Senior Housing as an option.

We continue to see 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.

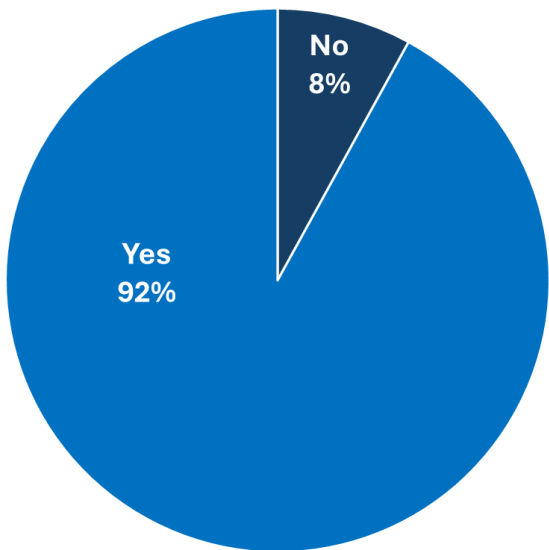
The Adult Family Caregivers have had more experience with in-home professional Caregivers (58% of Adult Family Caregivers versus 9% of Seniors) — most likely in support of their own caregiving role. Less of the Adult Family Caregivers were easily able to secure in-home care services (80% of the Caregivers versus 92% 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.

Results + Analysis

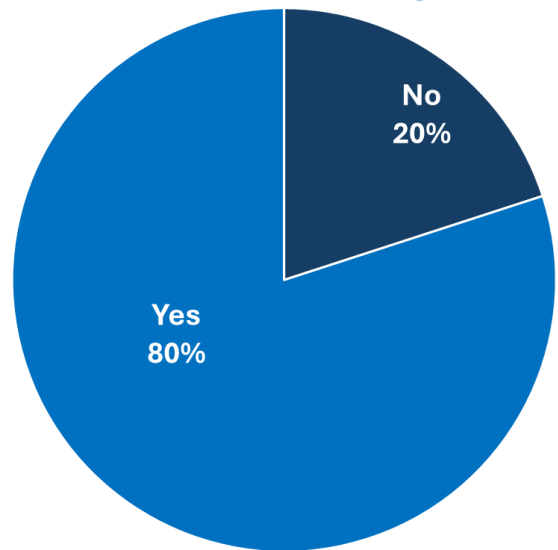
2024 Senior Survey

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

Seniors

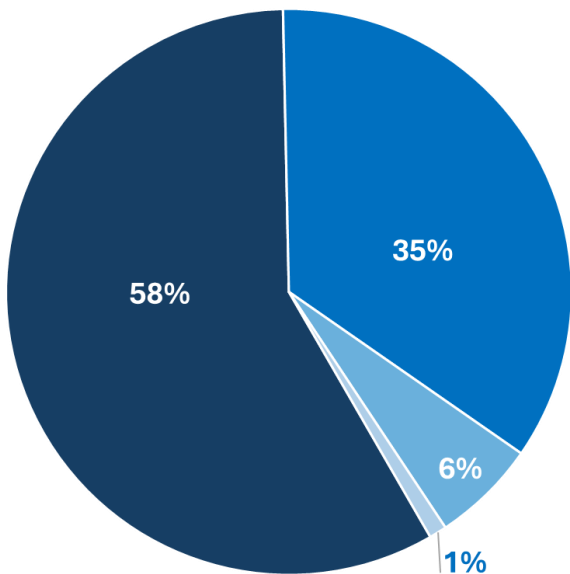


Adult Family Caregivers

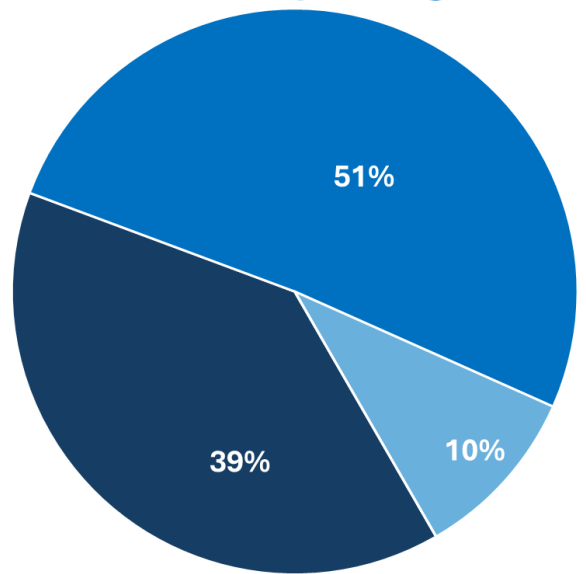


Question: How satisfied were you with the in-home care services provided?

Seniors



Adult Family Caregivers



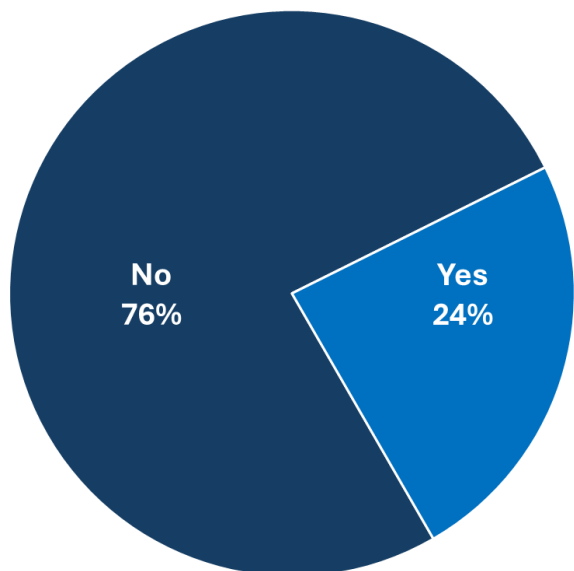
- Very Satisfied
- Satisfied
- Dissatisfied
- Very Dissatisfied

Results + Analysis

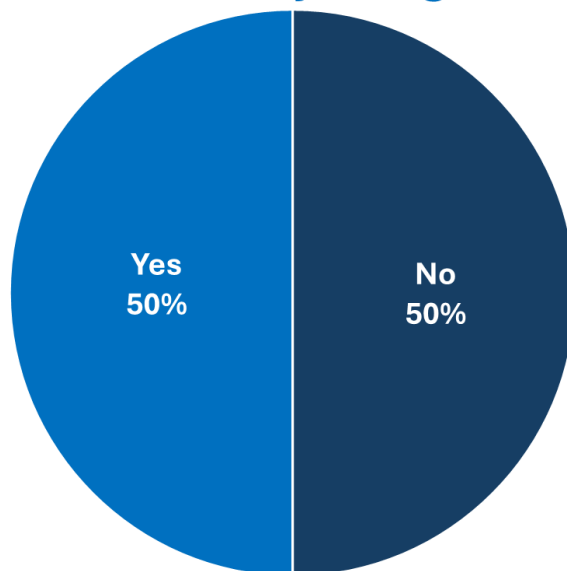
2024 Senior Survey

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

Seniors



Adult Family Caregivers



Follow-up on
next page

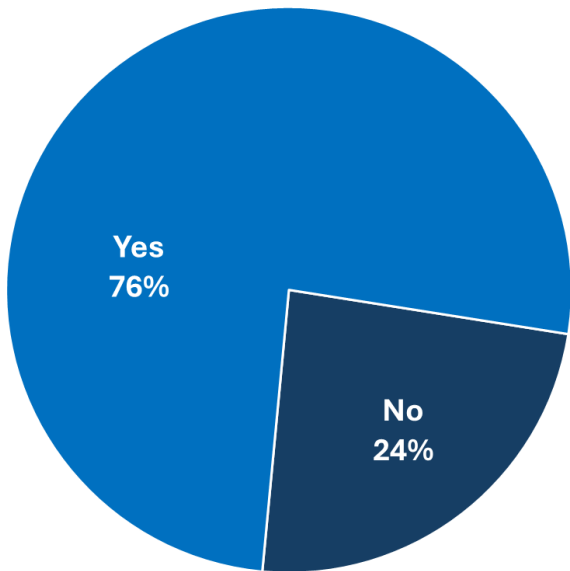


Insight

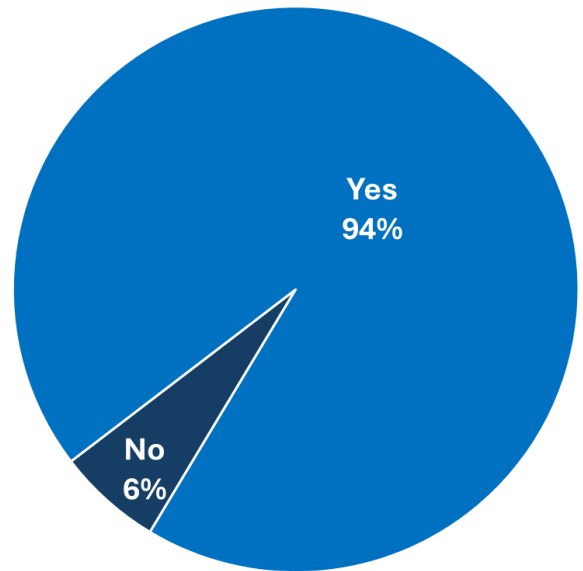
The level of adoption by Seniors remained steady vs. 2023 while Seniors' Caregivers' wearable device adoption increased significantly in the same period showing younger generations provide significant help in adoption of newer technologies.

Question: Do you use this wearable device daily?

Seniors



Adult Family Caregivers



Insight

A very high percentage of those that own wearable devices utilize them daily. For both sets of respondents, the levels remained essentially flat vs. 2023

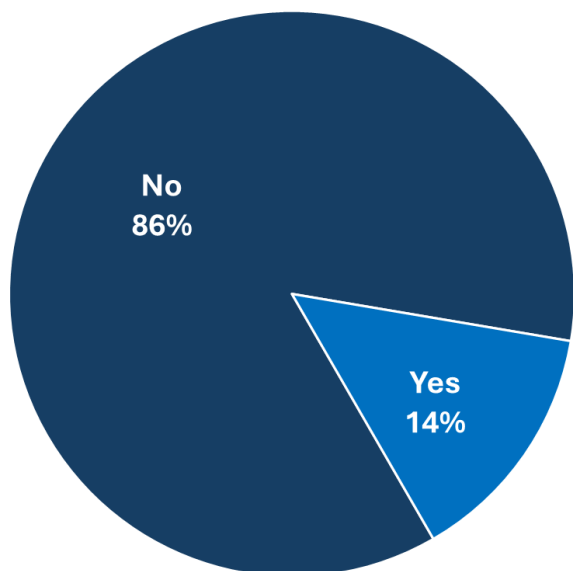
A higher number of Seniors in the care of an Adult Family Caregiver own and wear daily a wearable device for tracking health and fitness. This again shows that intervention from family helps with adoption of new technologies. As Seniors and their Adult Caregivers become more comfortable with wearables and the health data wearables collect, this will continue supporting Senior Living Operators as they customize health care services via similar technologies now and in the future.

Results + Analysis

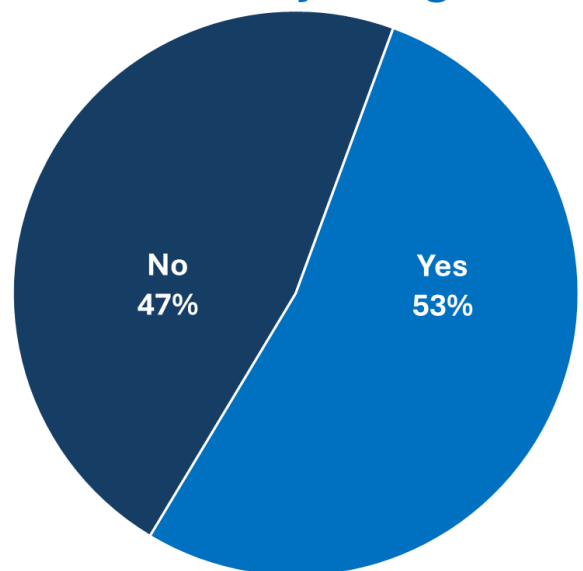
2024 Senior Survey

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

Seniors



Adult Family Caregivers

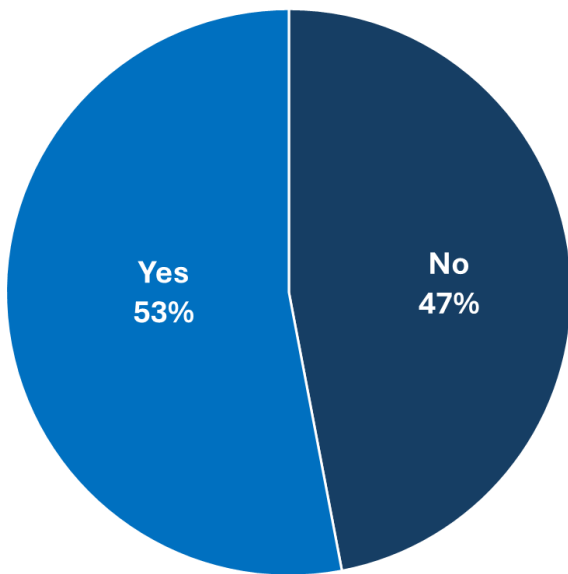


Insight

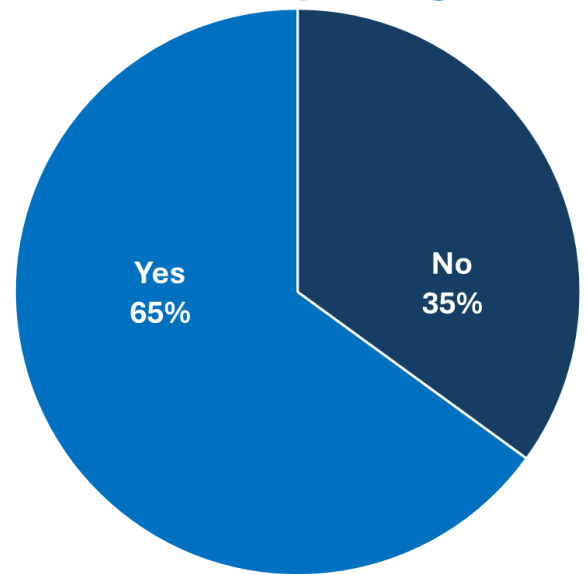
Use of convenience apps is still relatively small within the Senior population referenced by the surveys and actually declined slightly vs. 2023 with that group. Caregivers have increased use of the apps; only 35% said Yes last year, compared to 53% in 2024.

Question: 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?

Seniors



Adult Family Caregivers



Insight

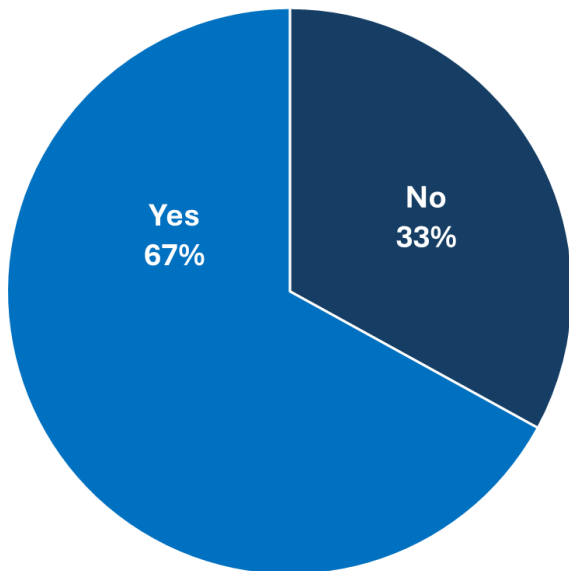
Food service robotics in Senior Living communities, such as the deployment of Servi robots, generates significant value by enhancing operational efficiency and improving the quality of life for both residents and staff. These robots reduce the physical burden on staff by taking over repetitive tasks like food running and bussing, allowing caregivers to focus on more meaningful interactions with residents. This not only leads to better service and more engaged staff but also improves resident satisfaction by ensuring quicker service and more attentive care. Additionally, employers benefit from reduced labor costs, lower turnover rates, and the ability to better allocate human resources, which collectively contribute to a more sustainable and profitable operation.

Results + Analysis

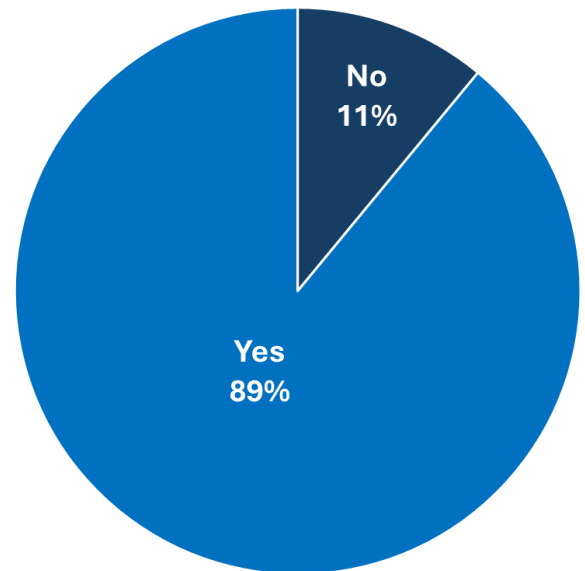
2024 Senior Survey

Question: If Senior Housing were an appropriate option for this Senior, would the staff's ability to use technology to share health information about you with other healthcare providers for the purpose of providing care, service and support influence the residence you choose?

Seniors



Adult Family Caregivers

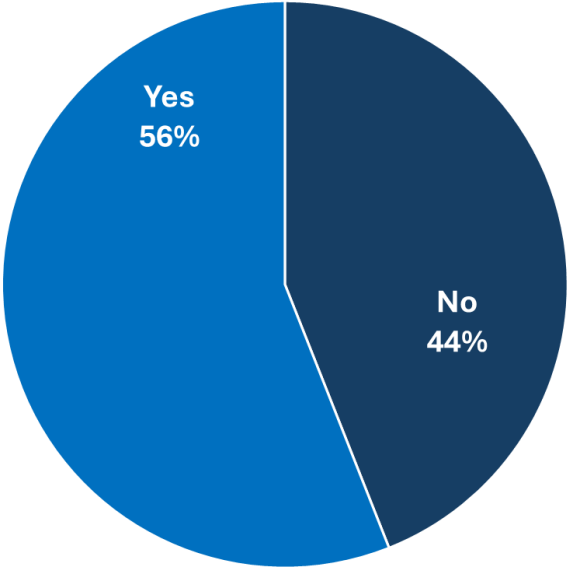


Insight

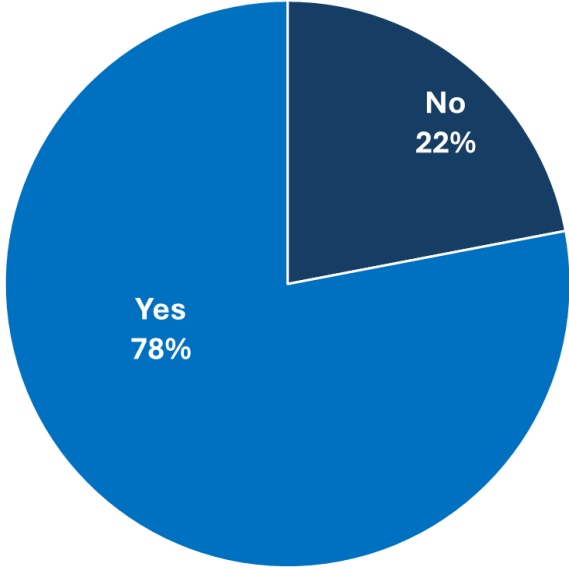
Similar to adoption of wearable devices, Caregivers are more likely to be influenced by the integration of technology into health information. However, in this instance the difference is not as significant and 2/3rds of Seniors say this would influence their decision.

Question: If Senior Housing were an appropriate option for you, would the staff's ability to use Artificial Intelligence to improve safety (e.g. fall detection systems, emergency alert systems, medication management) influence the residence you choose?

Seniors



Adult Family Caregivers



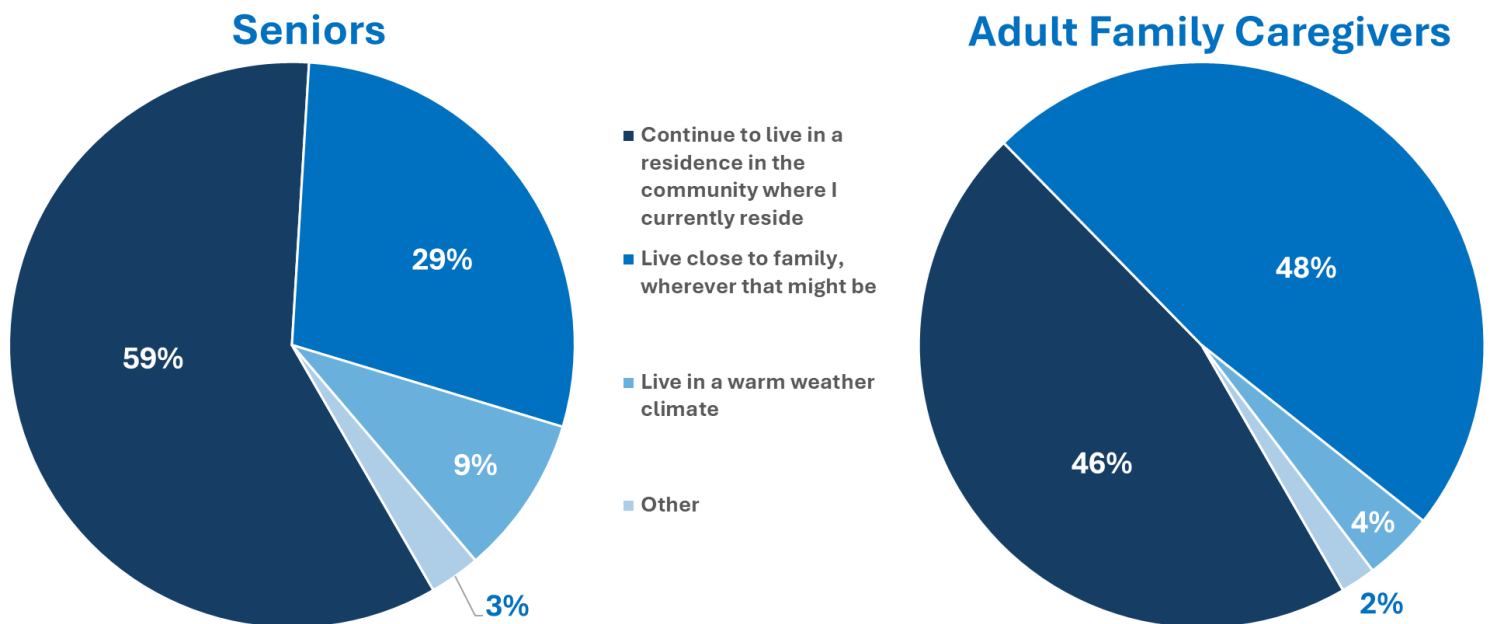
Insight

Seniors are less likely to let AI-integration influence their residence choice than they are for technology to share health information. For Caregivers there's a similar discrepancy but a majority are still likely to take AI into account

Results + Analysis

2024 Senior Survey

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



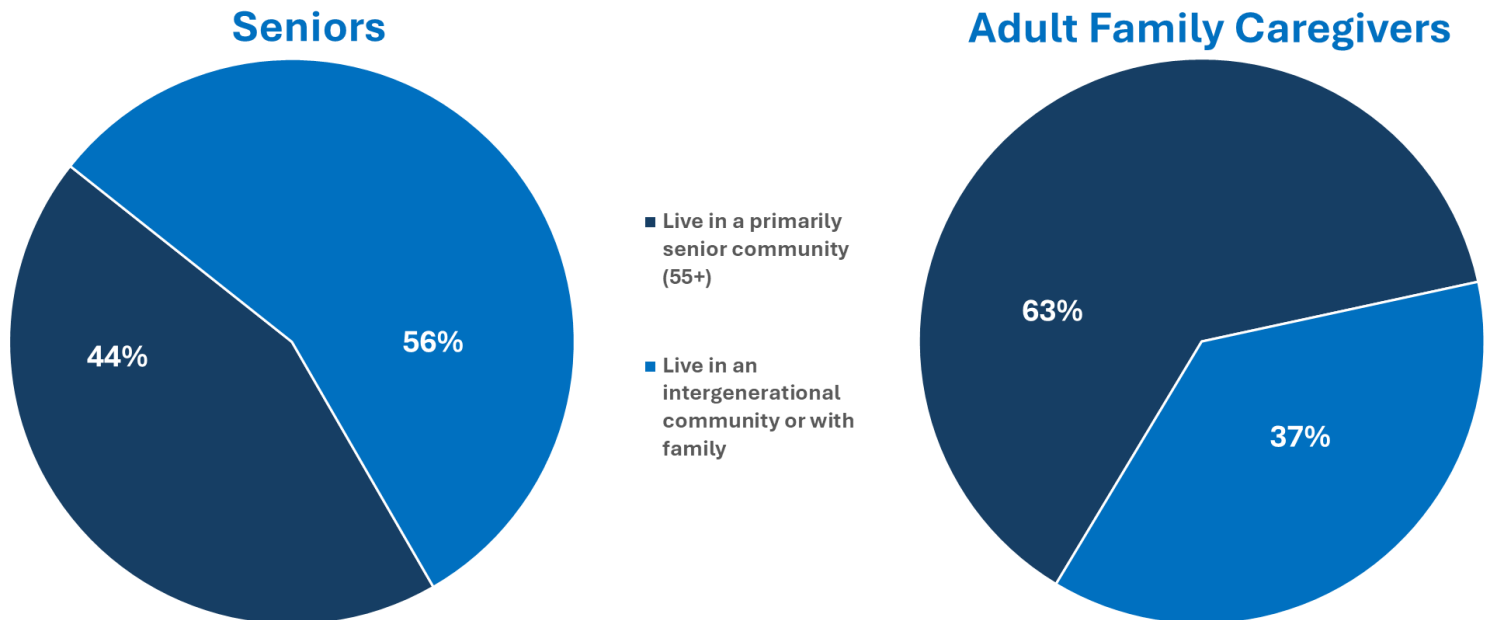
Insight

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 (48% prefer versus 29% of the Seniors).

For both groups, these numbers remained flat vs. 2023

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



Insight

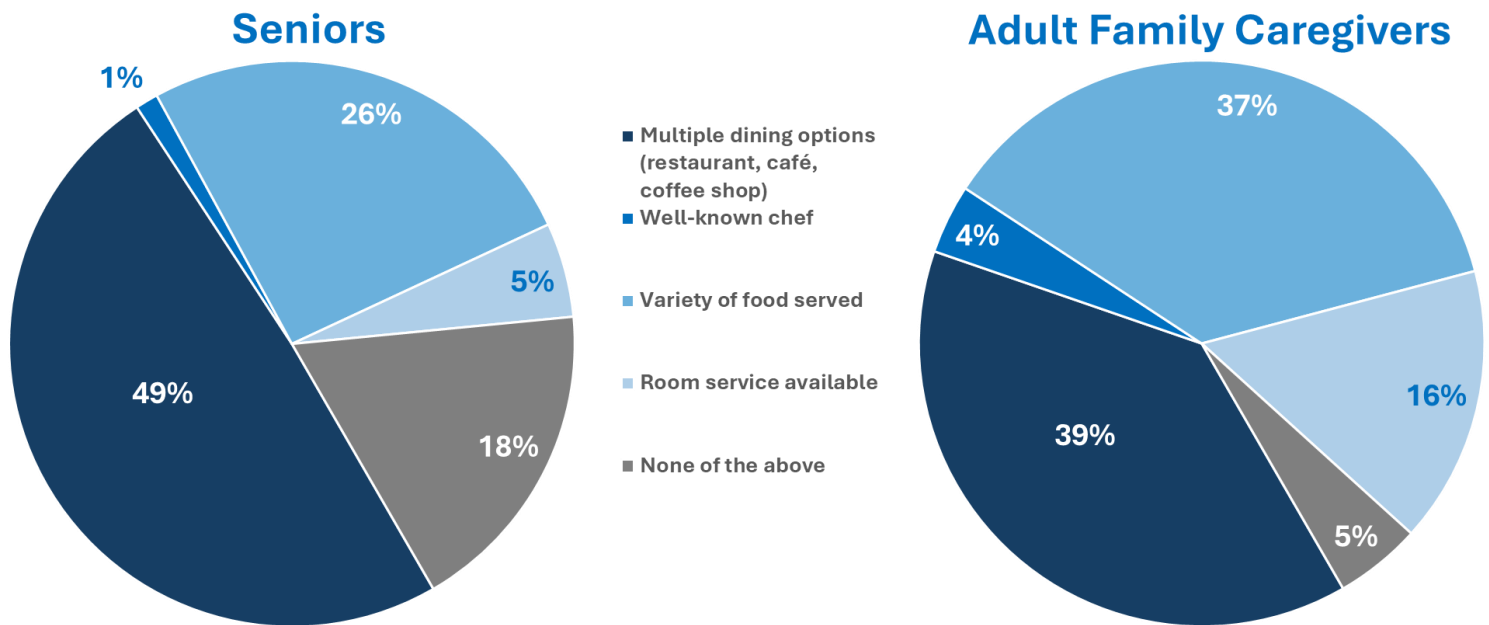
For those developing Senior Housing in the coming years, these survey results reflect the Senior's preference to be in a community/development that provides engagement with a variety of ages.

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 56% of the Seniors prefer an intergenerational setting, 63% of the Adult Family Caregivers prefer a Senior community (55+) for their Senior. These levels have not changed significantly vs. 2023. We have heard that many Seniors do not want to be bundled into an age category as "old people". Intergenerational reflects an aspiration to continue living a vibrant life. The Adult Caregivers' focus on safety and health of their Senior makes sense.

Results + Analysis

2024 Senior Survey

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



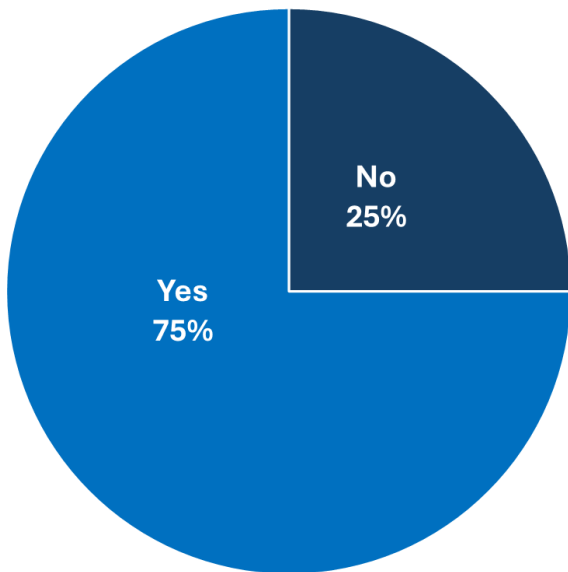
Insight

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.

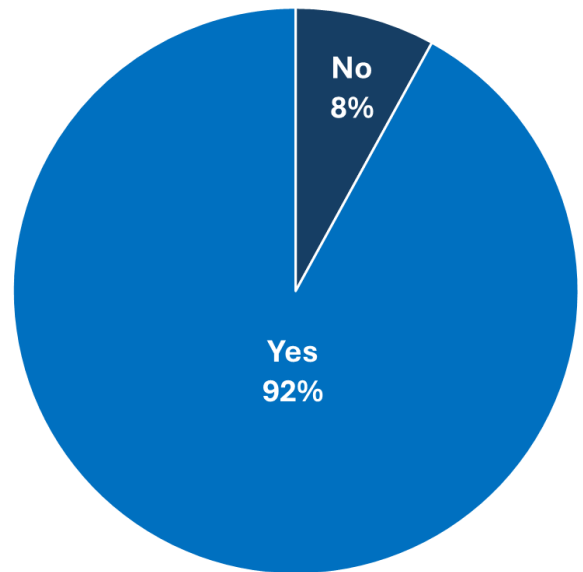
Responses to this question by the Adult Family Caregivers place the options in the same rank order as the Seniors themselves, just at varying degrees. Multiple Dining Options still ranks top, but about 10 points less than for Seniors. The Adult Family Caregivers rank variety of food served and Room Service 11 points higher than Seniors did. This insight would be of value in marketing when the Adult Family Caregiver is participating or leading the conversations.

Question: 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



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.

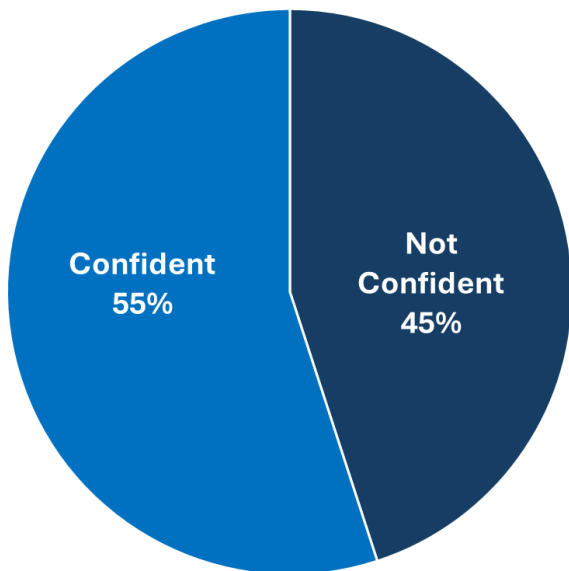
Responses regarding the availability of health and wellness services are even more influential for the Adult Family Caregiver whose priorities are health, safety and protection for their Senior.

Results + Analysis

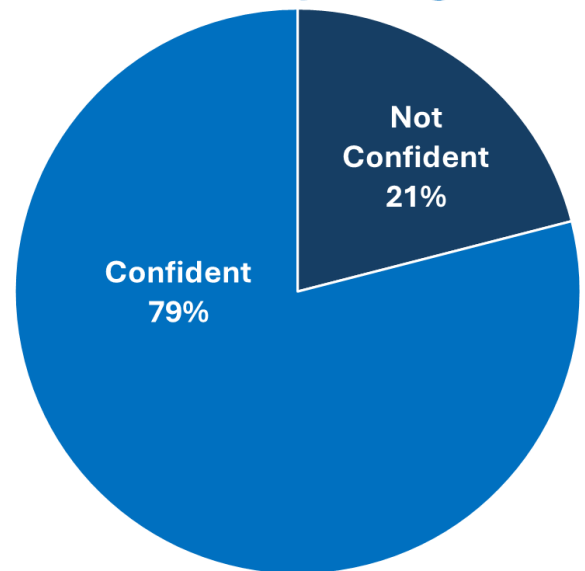
2024 Senior Survey

Question: How confident are you that you will be able to afford the Senior Housing option you would want?

Seniors



Adult Family Caregivers

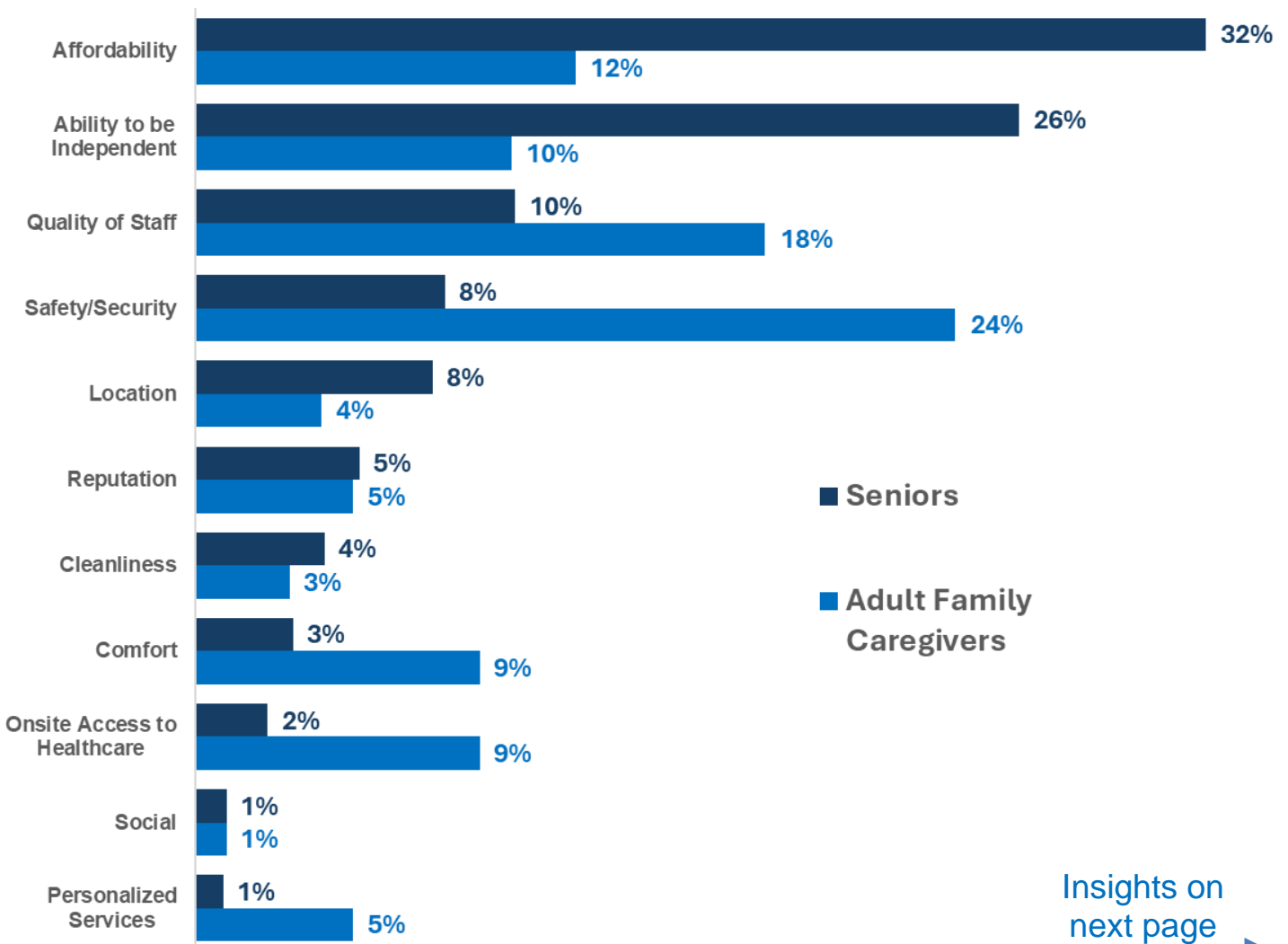


Insight

A slight majority of Seniors are confident that they will be able to afford their preferred Senior housing option while almost 80% of Caregivers are confident that they can. Caregivers are typically already dealing directly with this to some degree so, either the decision has already been made or they may be planning for it. For Seniors the reality of fixed income and possibly unknown support from family leave more room for uncertainty.

Difference between Seniors and Caregivers like this show the impact and importance of planning and discussion. Because *Caregivers* are already informed about how living situations for the Senior they care for, they have more confidence in affordability.

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



Insights on next page

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

Results + Analysis

2024 Senior Survey

Insight

Prior to 2023 *Affordability* did not appear near the top of the list in importance to Seniors. In that year it moved up to #1 with 24% of respondents. This year it continues to weigh heaviest on their minds with a further 8-point increase to 32%. Inflation and increased housing costs that feature regularly in the news likely drive this increased influence. This increased worry extends to Caregivers as well. Last year it didn't even make into the list for that group and now it is 3rd overall with 12%.

Second for Seniors is *Ability to be independent*. This theme continues throughout the survey such as preferring to live in their own residence, etc. This is also among the top for Caregivers.

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.

Caregivers place much more emphasis on operations than Seniors do. Caregivers prioritize Safety & Security and Quality of Staff over cost. The reality is that two groups are viewing this from different lenses and we need to recognize that there is a fundamental difference between worrying about ourselves and worrying about others. This is illustrated by *Comfort*, which is cited as the most important factor by Caregivers 3x more than by Seniors. The Senior is less worried about the items they have more personal influence over than issues such as cost when they are likely to be on a fixed income.

2024

Senior Housing Survey

The analysis of these survey results are 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.

Learn more and reach out anytime at DirectSupply.com.