

# LIFE PLAN COMMUNITY (CCRC)

MARKET SNAPSHOT REPORT 2019



# LIFE PLAN COMMUNITY (CCRC)

## SECTOR SIZE



**1,954** LIFE PLAN COMMUNITIES



**745k** PEOPLE SERVED

## RELATIVE TO OTHER LTSS SECTORS, LIFE PLAN COMMUNITIES ARE

**#7** **Seventh**  
in terms of  
service providers

**#6** **Sixth**  
in terms of  
people served

**#4** **Fourth**  
in terms of  
revenue

ASSISTED LIVING  
NURSING HOME  
HOME HEALTH  
SENIOR CENTER  
HOSPICE  
ADULT DAY

**LIFE PLAN COMMUNITY**

PACE

SENIOR CENTER  
HOME HEALTH  
HOSPICE  
NURSING HOME  
ASSISTED LIVING

**LIFE PLAN COMMUNITY**

ADULT DAY

PACE

NURSING HOME  
HOME HEALTH  
ASSISTED LIVING

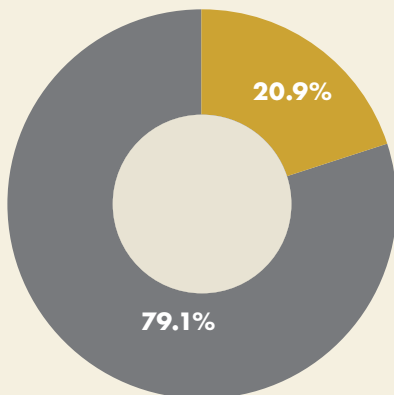
**LIFE PLAN COMMUNITY**

HOSPICE  
SENIOR CENTER

ADULT DAY

PACE

## SECTOR COMPOSITION



- Nonprofit (1,545 life plan communities)
- For-profit (409 life plan communities)

## A TYPICAL LIFE PLAN COMMUNITY

- > Serves **288** people.
- > Who pay nationwide an average entrance fee of between **\$107,277** and **\$427,054**.
- > ... and then pay average monthly fees between **\$2,089** and **\$4,154**.
- > Average annual budget of **\$12.2 million**.

## FAST FACTS

- Most are located in metropolitan areas with populations over **50,000**.
- **65% to 75%** offer contracts that include a lump-sum initial payment.
- The average age of recent movers into entrance-fee life plan communities was 81; into rental life plan communities, **80.2 years**.
- Roughly **65%** are sponsored by a faith-based organization.
- Currently, roughly **62%** of the nation's life plan communities are sponsored or owned by multi-site organizations.
- Only about **300** are accredited.

## SECTOR TRENDS



In the last 10, years, the average annual growth rate in total units is **2.7%**.



Many continue to **add services**, such as wellness, rehabilitation, therapy and memory care.

> Some extend beyond campus walls (i.e., home health care).



Life plan communities are expanding their array of **payment options** for entrants, including refund policies.



Positive outlook for life plan communities is due in part to forecasts of the home **real estate** market.



Life plan communities are increasingly **affiliated with multi-site providers**.

The mission of **LeadingAge** is to be the trusted voice for aging. Our **6,000+ members** and partners include nonprofit organizations representing the entire field of aging services, 38 state associations, businesses, consumer groups, foundations and research centers.



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