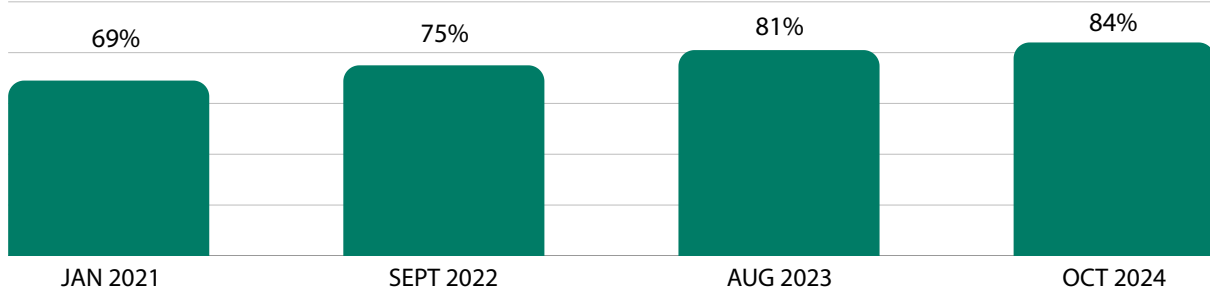


STATE OF SKILLED NURSING FACILITIES

SNF Median Occupancy, 2021–2024



Sources: MedPAC. Report To Congress. March, 2023. MedPAC. Report To Congress. March, 2024. MedPAC. Report To Congress. March, 2025

Operating Margins Tighten Amid Rising Labor Costs

45% of SNFs reported operating at a loss or negative margin in 2024



Source: AHCA. State Of The Nursing Home Sector. March, 2024



Occupancy On The Rise But Access Remains Limited

- **SNF demand is expected to increase** as more than 20% of the U.S. population will be over the age of 65 by 2030
- **Nearly 50% of nursing homes are limiting new admissions**
- **23% of SNFs turn away residents** more than once a week due to:
 - Labor shortages
 - Rising costs
 - Government underfunding

42% of senior housing executives predict SNF occupancy rates will improve by 2026

Sources: AHCA. State Of The Nursing Home Sector. March, 2024. AHCA. NCAL. Report: Access To Nursing Home Care Is Worsening. August 22, 2024. 2024. Net Health. Skilled Nursing News. Skilled Nursing Outlook 2025. 2025. Weldon Cooper Center For Public Service. National 50-State Population Projections: 2030, 2040, 2050. July 22, 2024.