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NIC/ASHA '2006 CONSTRUCTION TRENDS REPORT' NOW AVAILABLE

Shows Construction Activity in the Nation's Top 75 Markets

ANNAPOLIS, Md. – A new report showing seniors housing and care properties under construction as of March 2006 in the 75 largest markets is now available for purchase, as announced today by the National Investment Center for the Seniors Housing & Care Industry (NIC) and the American Seniors Housing Association (ASHA). The “2006 NIC/ASHA Seniors Housing Construction Trends Report” was co-produced by both organizations, which have collaborated on the annual report since 2003.

“This report is valuable to those wanting to assess the seniors housing construction activity now taking place in the nation’s top metro areas, as well as operators and others needing to understand the pace of new construction relative to existing supply,” said Robert G. Kramer, president of NIC. “They will also be helped by our change in methodology,” he continued, “which was based on an actual count of units in each of the 75 largest markets. In contrast, data for our past reports were drawn from survey responses gathered from nationally recognized seniors housing developers, financiers, and construction and architectural firms.”

Data for the 2006 report were drawn primarily from the NIC Market Area Profiles (NIC MAP™) – a data and analysis service that provides details on construction starts on a quarterly basis – and McGraw-Hill Construction. Data are presented for senior apartments, independent living, assisted living, dementia care, nursing care and continuing care retirement communities (CCRCs).

Construction activity is reported for each property type, both by the number of units and properties under construction, and as a percentage of existing supply. Appendices also include metro market rankings by the number of properties under construction, number of units/beds under construction and construction activity by segment type.

“This year’s report concludes that there has been no significant increase in construction activity from last year,” said David Schless, president of ASHA. “However, because of our change in methodology, one must be careful comparing specific datum against previous reports,” he cautioned. “Having said that, we believe the 2006 report accurately shows development now taking place in the professionally owned and managed seniors housing sector within these 75 metros areas. Also, NIC and ASHA look forward to providing year-over-year analyses by product type in subsequent reports, building upon the actual count methodology used here.”

The “2006 NIC/ASHA Seniors Housing Construction Trends Report” can be purchased for \$125. The publication will be updated annually.

For more information, visit www.NIC.org or www.seniorshousing.org. Or call NIC at (410) 267-0504 or ASHA at (202) 237-0900.

About NIC

Founded in 1991, the National Investment Center for the Seniors Housing & Care Industry is a nonprofit organization providing information about business strategy and capital formation for the senior living industry. Proceeds from its annual conference – scheduled next for Oct. 3-5, 2007, in Washington, D.C. – are used to fund research and data that leads to informed investment decision-making to advance the seniors housing and care industry. For more information, visit www.NIC.org or call (410) 267-0504.

About ASHA

The American Seniors Housing Association (ASHA) was originally formed as a committee of the National Multi Housing Council in 1991 and became an independent non-profit organization in 2001. ASHA's members are executives involved in the operation, development and finance of the entire spectrum of seniors housing, consisting of both for-profit and not-for-profit operators, lenders and investors, and other prominent professionals. Its membership owns and/or manages an estimated 500,000 units of seniors housing in the U.S., with properties located in all 50 states, Canada and Europe. For more information, visit www.seniorshousing.org or call (202) 237-0900.

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