

# SENIOR CARE POLICY BRIEF

February 28, 2025

© 2025 THE LONG TERM CARE COMMUNITY COALITION



## NEWSFLASH

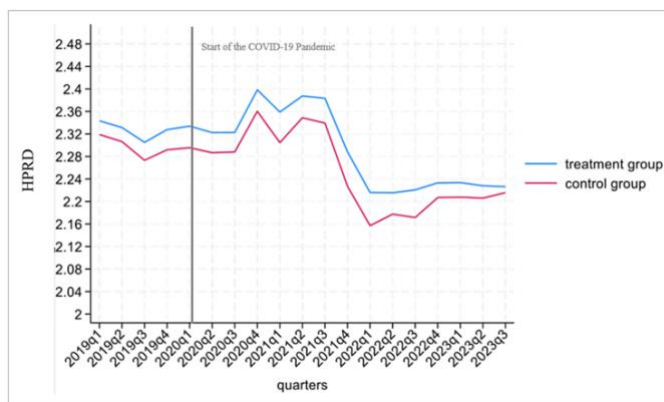
- A new report from JLL's Seniors Housing and Care Investor Survey reveals a strong increase in investor interest in senior living and nursing home properties, with 78% of investors planning to increase their investments in long-term care this year, according to [McKnight's](#). Despite increases in labor costs affecting the sector, investors are optimistic about strong returns due to limited new construction and rising demand, driving up rents in senior housing at one of the highest rates in commercial real estate.
  - ⇒ Booming investor activity belies the industry's claim that nursing homes operate on razor-thin margins (and, therefore, cannot be expected to provide decent care, wages, or working conditions).

## LTC BY THE NUMBERS

- Despite nursing home owners and operators frequently claiming financial distress, major real estate investment trusts continue to heavily invest in senior housing:
  - ⇒ [Welltower](#), one of the largest owners of senior housing in the US, has recently closed or is under contract on \$2 billion in senior living transactions, demonstrating a strong financial position and confidence in long-term profitability.
  - ⇒ [CareTrust REIT](#) invested nearly \$700 million in the final quarter of 2024, marking an unprecedented level of activity as the company aggressively expanded its skilled nursing portfolio. With at least \$325 million already in the pipeline for 2025, CareTrust expects continued growth.
- In 2024, [corporate executive salaries in the nursing home sector increased](#) by an average of 3.52%. The average salary for a multi-facility nursing home CEO reached \$465,750. CEOs of the largest nursing home companies, with revenue over \$200 million, averaged \$1.02 million in salary and bonuses. These increases stand in stark contrast to the low wages of frontline caregivers. CNAs earn approximately \$18 per hour, or about \$37,000 annually, despite their essential role in providing hands-on care to residents. While executives saw raises exceeding budgeted expectations, CNA wages remain stagnant, [contributing to workforce shortages and high turnover rates](#).

## RACIAL DISPARITIES PERSIST

- A [recent study published in JAMDA](#) examining nursing home staffing levels from 2013 to 2019 found significant racial and ethnic disparities. Facilities with a higher percentage of Black, Indigenous, and People of Color residents consistently had lower staffing levels compared to predominantly white nursing homes. CNA hours per resident day were notably lower in nursing homes serving more residents of color, and registered nurse staffing was also lower in these facilities, potentially impacting clinical oversight and quality of care.



A [recent study of over 15,000 nursing homes](#) found that easing CNA training rules during the pandemic did not improve staffing levels. Both relaxed ([treatment group](#)) and unchanged ([control group](#)) states saw similar hours per resident day, highlighting low wages and lack of benefits as key barriers to recruitment and retention, according to researchers.