2024

YEAR IN REVIEW

WelcomeHome

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ALL INDUSTRY

WelcomeHome
Senior Living CRM

All Industry

Year at a Glance

WelcomeHome's Industry Benchmarking is based on thousands of communities in primary, secondary and tertiary markets across all 50 states. **For more detailed data, including state-level or pricing benchmarks, please connect with our WelcomeHome Customer Insights team: maggie.seybold@welcomehomesoftware.com.**

Senior living occupancy continues to grow, with a **2+ percentage point increase** over the past 12 months.

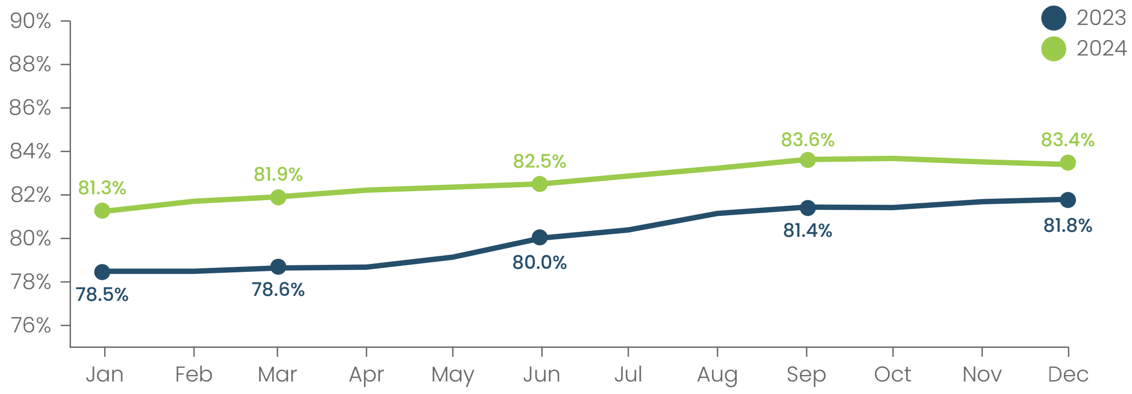
Gains are happening **across nearly all community types**, with **lower-occupancy communities seeing the largest increases**. **Strategies for 2025 are shifting** to fill buildings while keeping stable communities full.

Lead volume is down compared to 2023, but trends vary by care type. Check out the care type sections for detailed benchmarks and insights.

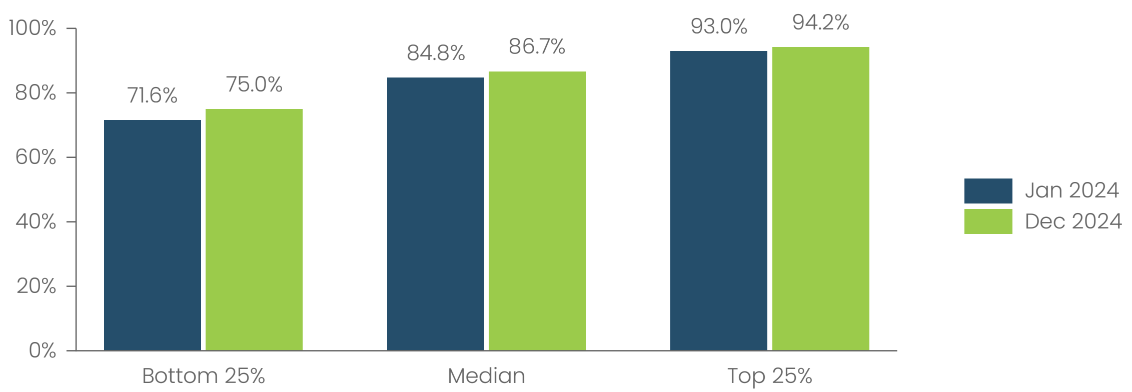
Operators are focusing on **digital channels** and **online assets**, reducing reliance on aggregators to boost **lead quality** and **ROI**.

All Industry
Occupancy

INDUSTRY OCCUPANCY OVER TIME



INDUSTRY OCCUPANCY PERCENTILES



WelcomeHome industry benchmark data does not include lease-up communities. Occupancy percentiles are based on end-of-month performance.

If you are curious about lease-up benchmarks, please reach out to the WelcomeHome Customer Insights team: maggie.seybold@welcomehomesoftware.com.

Key Takeaways

- **Half of WH communities surpassed 87% occupancy in 2024,** with the top 25% ending the year at 94% occupancy or more.
- **All performance groups improved,** with **bottom and middle occupancies** capturing most of the growth—signaling a **return to pre-COVID strength**. The **bottom 25%** led the way with a **3-point gain**, narrowing the industry gap with top performers.

OCCUPANCY GAINS

+2.2 pt
SINCE JAN '24

+4.9 pt
SINCE JAN '23

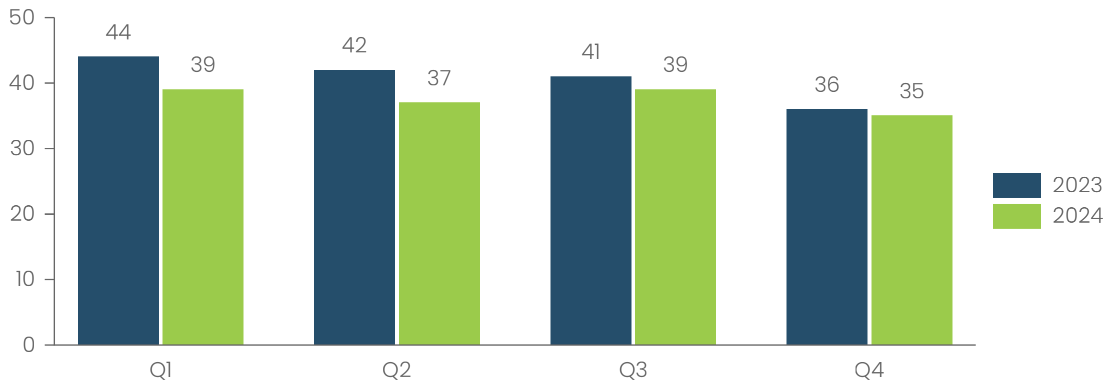
Best Practice

- Track improvements **across performance groups** to ensure all communities are recognized for their progress from January to December.

All Industry

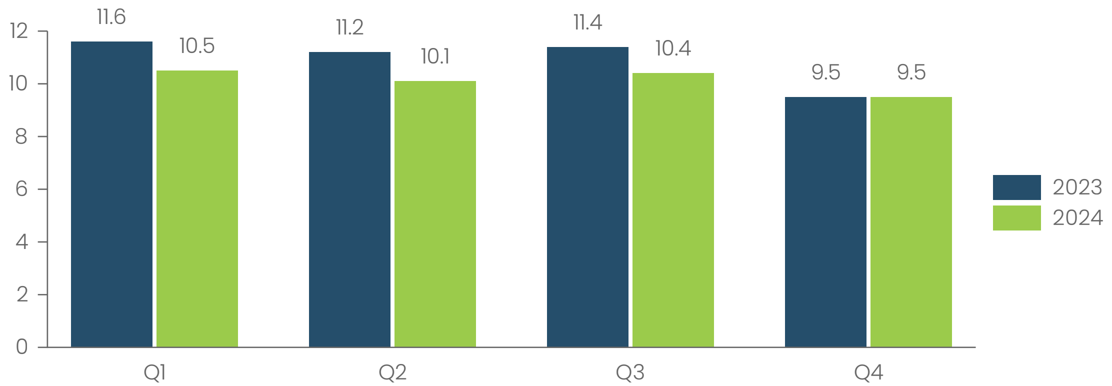
Sales Funnel Performance

INDUSTRY INQUIRY VOLUME OVER TIME



Inquiry volume is standardized per 100 units; calculations include new active accepted inquiries in a month.

INDUSTRY INITIAL TOUR VOLUME OVER TIME



Tour volume is standardized per 100 units; calculations only consider initial tours (retours and virtual tours are not included).

Key Takeaways

- The **sales funnel is evolving**: Operators are shifting to prioritize **quality over quantity**, adapting to a more digitally savvy prospect and influencer while balancing efforts with traditional lead sources like **professional** and **non-professional** referrals.
- **Lead volume has stabilized** in the post-COVID new normal: Lower volumes are being offset by a stronger focus on **prospects already in the sales funnel**, driving better conversions and **keeping move-in volume steady**.

MONTHLY AVERAGE (2024 vs. 2023)

-8%	-7%	+2%
NEW INQUIRIES	INITIAL TOURS	RETOURS

Best Practice

- Leverage **retours** to re-engage prospects—**bring visitors back** to spark renewed interest. Use the **dwell time report** and **engagement-based automations** to stay connected with post-tour prospects.

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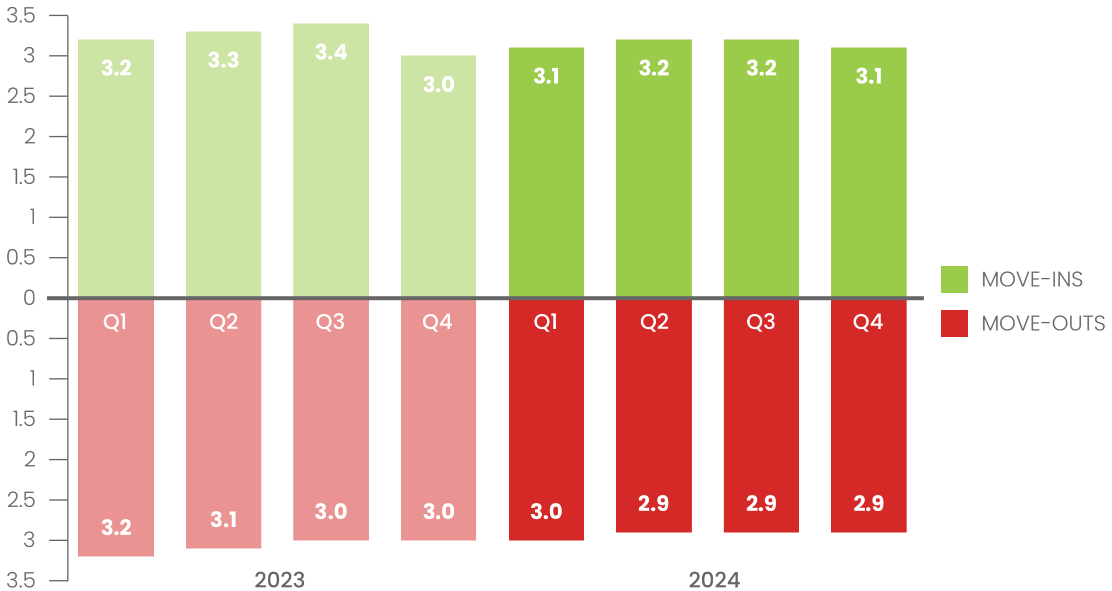
Sales Funnel Performance (CONTINUED)

INDUSTRY MOVE-IN & MOVE-OUT VOLUME OVER TIME



Move-in and move-out volume is standardized per 100 units; calculations are based on stage advance move-ins and housing contract move-outs in the CRM.

INDUSTRY TOP 5 MOVE-OUT REASONS

#1 **Death** (42%)

#2 **Level of Care** (27%)

#3 **Location** (9%)

#4 **Financial** (7%)

#5 **Returned Home** (6%)

Other move-out reasons include behavioral, competitor, unsatisfied and other (uncategorized).

Key Takeaways

- **Move-ins stabilized in 2024** with slower movers **taking longer** than in 2023.
- **Move-outs decreased slightly** as improved **retention strategies reduced preventable departures**.
- Top move-out reasons—**location, financial and returning home**—highlight opportunities to collaborate with operations teams through **accurate reporting** and targeted retention efforts.

MONTHLY AVERAGE (2024 vs. 2023)

-3% MOVE-INS

-5% MOVE-OUTS

Best Practice

- **Be specific when documenting move-out reasons,** and include extra details for certain close reasons. This helps improve reporting and gives the sales team more context to work with.
- **A resident moving out doesn't mean the relationship is over. Stay connected** with former residents and their families. **Circumstances change**, and by **maintaining those relationships**, your community stays **top of mind** if they decide to return.

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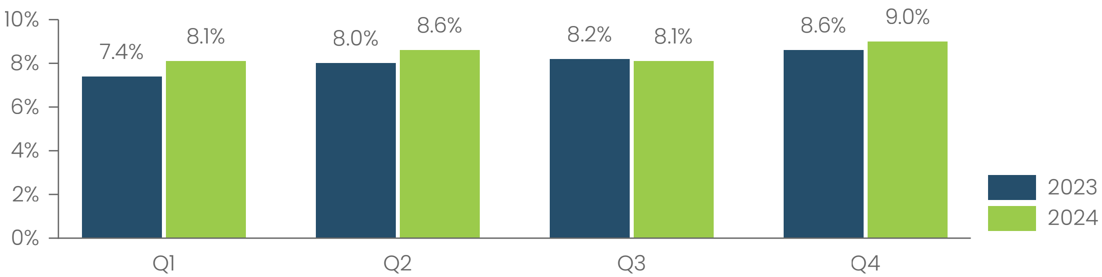
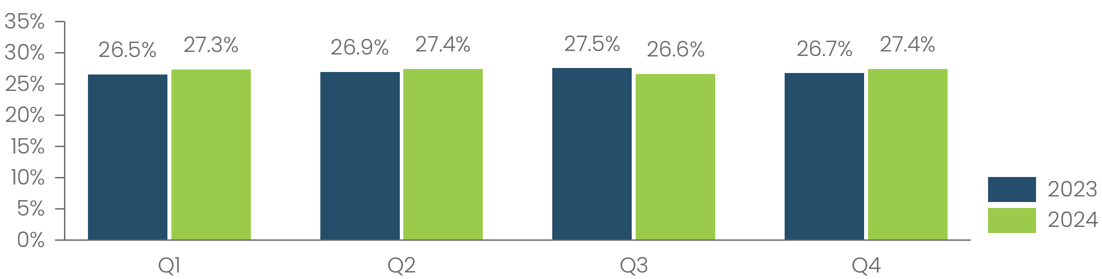
Conversions

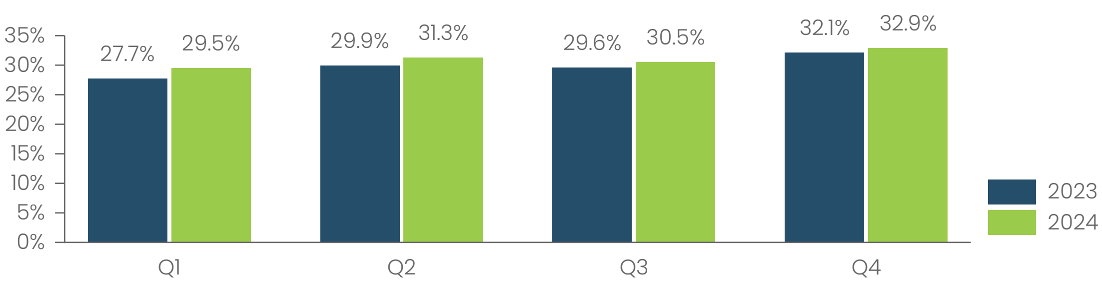
INDUSTRY INQUIRY TO MOVE-IN CONVERSIONS OVER TIME



INDUSTRY INQUIRY TO TOUR CONVERSIONS OVER TIME



INDUSTRY TOUR TO MOVE-IN CONVERSIONS OVER TIME



Conversions are calculated as "true conversions" by using the number of new inquiries, initial tours and stage advance move-ins that occur in a month. Inquiries, tours and move-ins are not necessarily tied to the same prospect.

Key Takeaways

- Industry **inquiry to move-in conversions improved** (+5%) over 2023, showing an increasingly efficient funnel.
- Most operators connect with new prospects **within 4 hours**, with top performers responding **in as fast as 20 minutes**. It's not just about speed—**adding personal touchpoints through calls and texts** can make a big difference in turning early leads into tours.

MONTHLY AVERAGE (2024 vs. 2023)

+5%	+1%	+4%
INQUIRY TO MOVE-IN	INQUIRY TO TOUR	TOUR TO MOVE-IN

Best Practice

- **Pre-Tour:** Use the connection stage to gain deeper insights into early leads. Understand how many leads your team is engaging with and identify why some may be closing earlier in the sales funnel.
- **Post-Tour:** Take advantage of the dwell time report and automations to effectively manage leads who are 30-90 days post-tour. Focus on those who show strong potential to move in, ensuring timely and strategic follow-ups.

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Sales Activities

The **sales journey varies widely**, with some prospects moving in **less than 2 weeks** and others taking **4 months or more**. Please reference the **Care Type** sections starting on page 19 for more details.

Successfully completed activities for prospects who moved in during 2024

INQUIRY — CONNECTION — TOUR — MOVE-IN

Pre-Tour Insights

Half of prospects tour within 4 days of inquiry, with some touring as quickly as **1 day**, while others take **15+ days** to schedule their visit.

2 Calls
2 Emails
1 Text

5 Total

Post-Tour Insights

Half of prospects move in within 24 days of their tour, with some moving in as quickly as **10 days**, while others take **71 days or longer** to make their decision post-tour.

5 Calls
3 Emails
2 Texts
1 Follow-up
1 Retour

12 Total

Top Performer Insights

- **Pre-tour engagement sets top performers apart,** sending **~30% more texts** and completing **~10% more calls** than others to keep prospects engaged early.
- **Post-tour follow-ups are crucial,** with top performers completing **~15% more follow-ups** and sending **~20% more texts**, driving stronger momentum and deeper connections with prospects.

Top Performers *are the communities with the highest occupancy gains in 2024. These communities stood out by driving consistent growth and increasing their occupancy levels, offering valuable insights into the strategies and trends that set them apart.*

This data reflects activities for prospects who moved in during 2024, and only completed and successful activities are included in the counts.

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Lead Source Analysis

2024 INDUSTRY LEAD SOURCE KEY PERFORMANCE INDICATORS

	% of Total Inquiries	Change from '23	% of Total Move-ins	Inquiry to Tour	Tour to Move-in	Inquiry to Move-in	LOSC (median)	LOS (median)
ADVERTISING	2%	—	2%	38%	24%	9%	100	695
AGGREGATOR	38%	↓	18%	17%	24%	4%	35	298
CALL/DRIVE-BY	6%	↑	15%	64%	35%	23%	29	334
LOCAL AGENCY	3%	↑	6%	56%	36%	20%	17	228
ONLINE	42%	↑	28%	22%	26%	6%	41	340
REFERRAL (Non-professional)	3%	—	11%	72%	41%	29%	34	429
REFERRAL (Professional)	3%	—	11%	57%	49%	28%	15	329

Length of Sales Cycle (LOSC): *Days between active inquiry and initial tour or move-in.*

Length of Stay (LOS): *Calculated as days in community, not unit or care type.*

Other lead sources include word of mouth and other (uncategorized).

Median Length of Stay is up across the board, with the most notable year-over-year increases seen in the following lead sources:

+20% AGGREGATOR	**+16%** ADVERTISING	**+10%** ONLINE	**+9%** REFERRALS (Non-professional)

Key Takeaways

- **Aggregator leads now make up a smaller share of inquiries and move-ins** as part of a **strategic reduction across operators**.
- **Increased attention** to online assets as the community's "**digital storefront**" is essential. While **42% of leads** come from online sources, nearly **every prospect** engages with your website at some point in their journey.
- **Referral outreach** is becoming a key focus for operators, highlighting the value of building strong networks and relationships.

Best Practice

- **Solve for ROI with aggregator leads** by partnering with reps to review results and by ensuring pricing and location data are accurate and up-to-date.
- **Continue to thoughtfully invest** in **online assets and marketing**, but ensure that your dollars are paying off with **strong lead generation, conversions and length of stay (LOS)**.