

Retirement Living Trends

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Retirement Living Trends

- Demographics
- Living Arrangements
- What are the Retirement Living Choices
- Legal Agreements
- Industry Structure
- Financing of Retirement Living - Returns

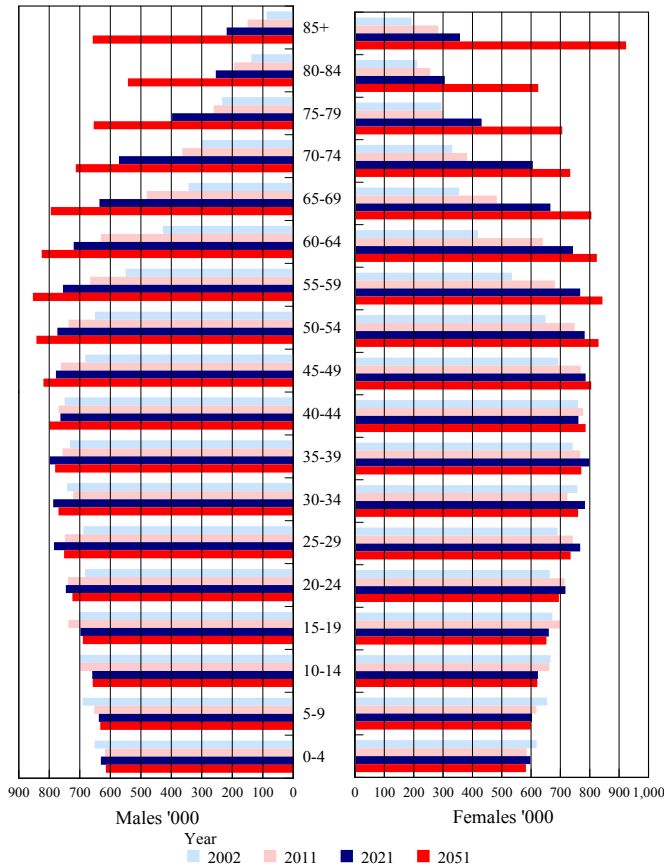
What is Retirement Living?

- Retirement Villages
 - Self Care Units
 - Serviced Apartments

- Aged Care
 - Nursing Homes & Hostels

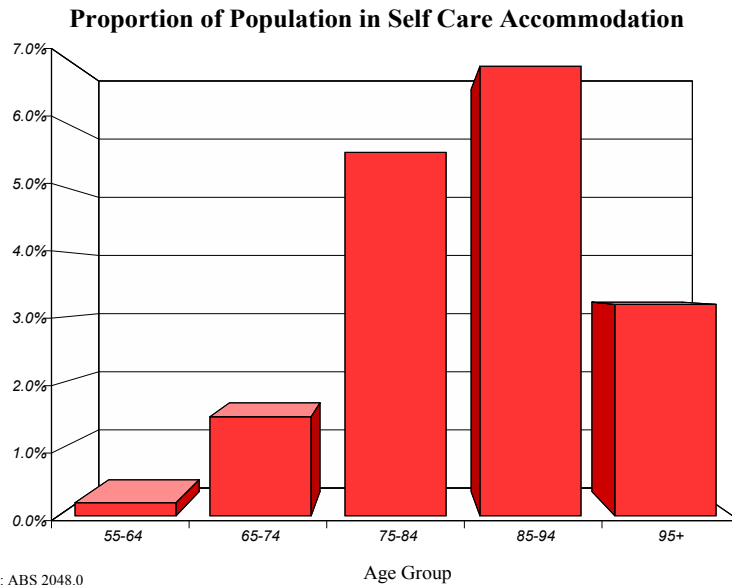
Demographics

Projected Australian Population by Age



Like most OECD countries
Australia's population is ageing
The elderly of the future are expected to be different from the elderly of the past

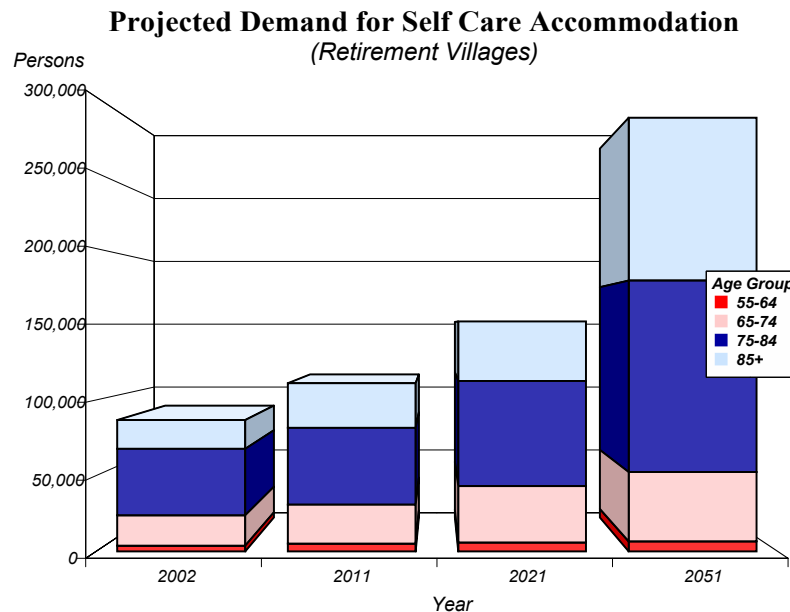
Living Arrangements



The majority of elderly remain in their own home

Government Policy has a significant impact on accommodation choices

Projected Demand for Retirement Village Accommodation

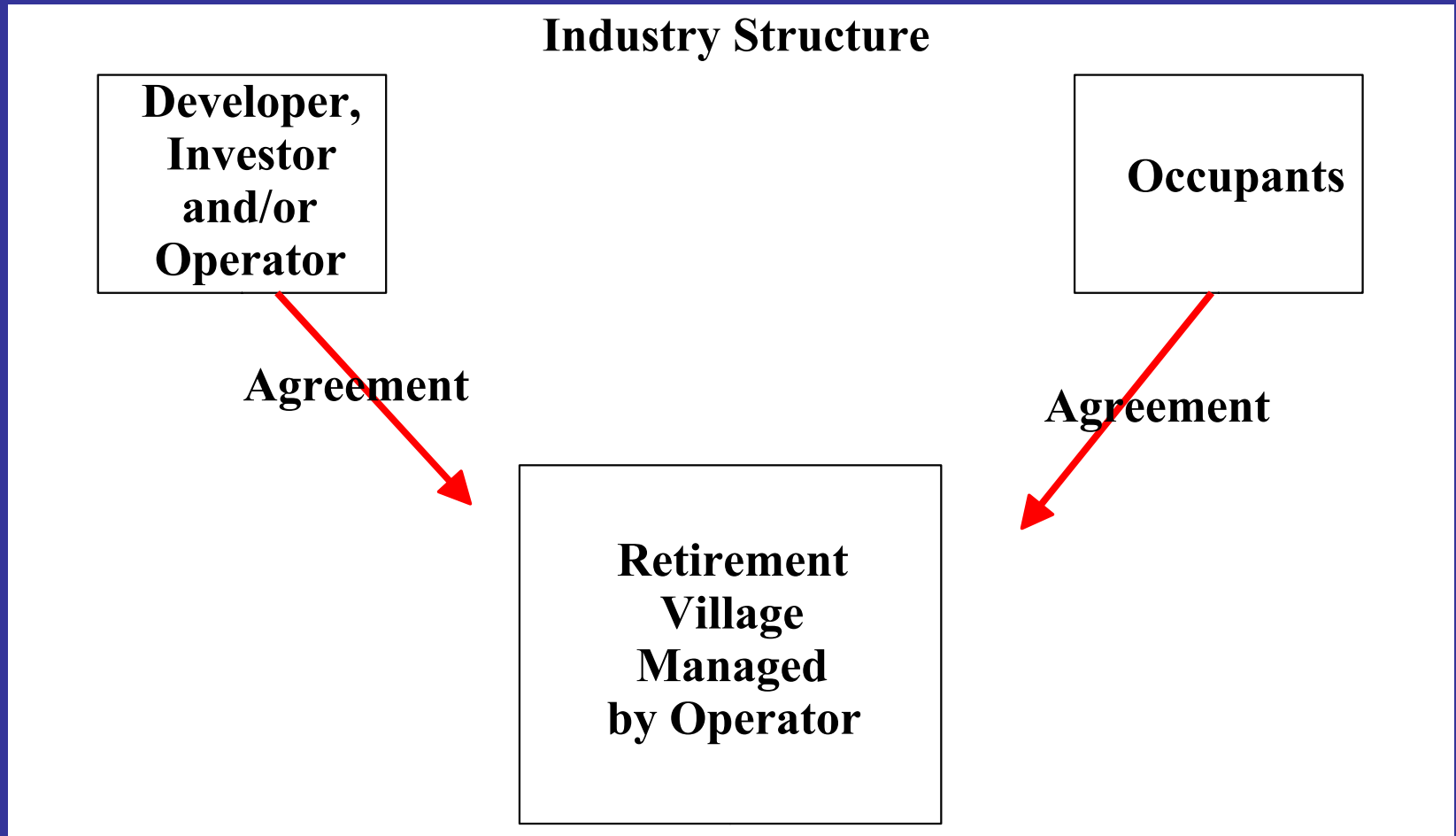


Source: ABS 2048.0 & Stantons Research

Projection combines
current living trends
with estimated
population

Likely to be regional
variations

The Business of Retirement Living



Retirement Village Management

- Types
 - Resident Funded
 - Donor Funded

Retirement Living

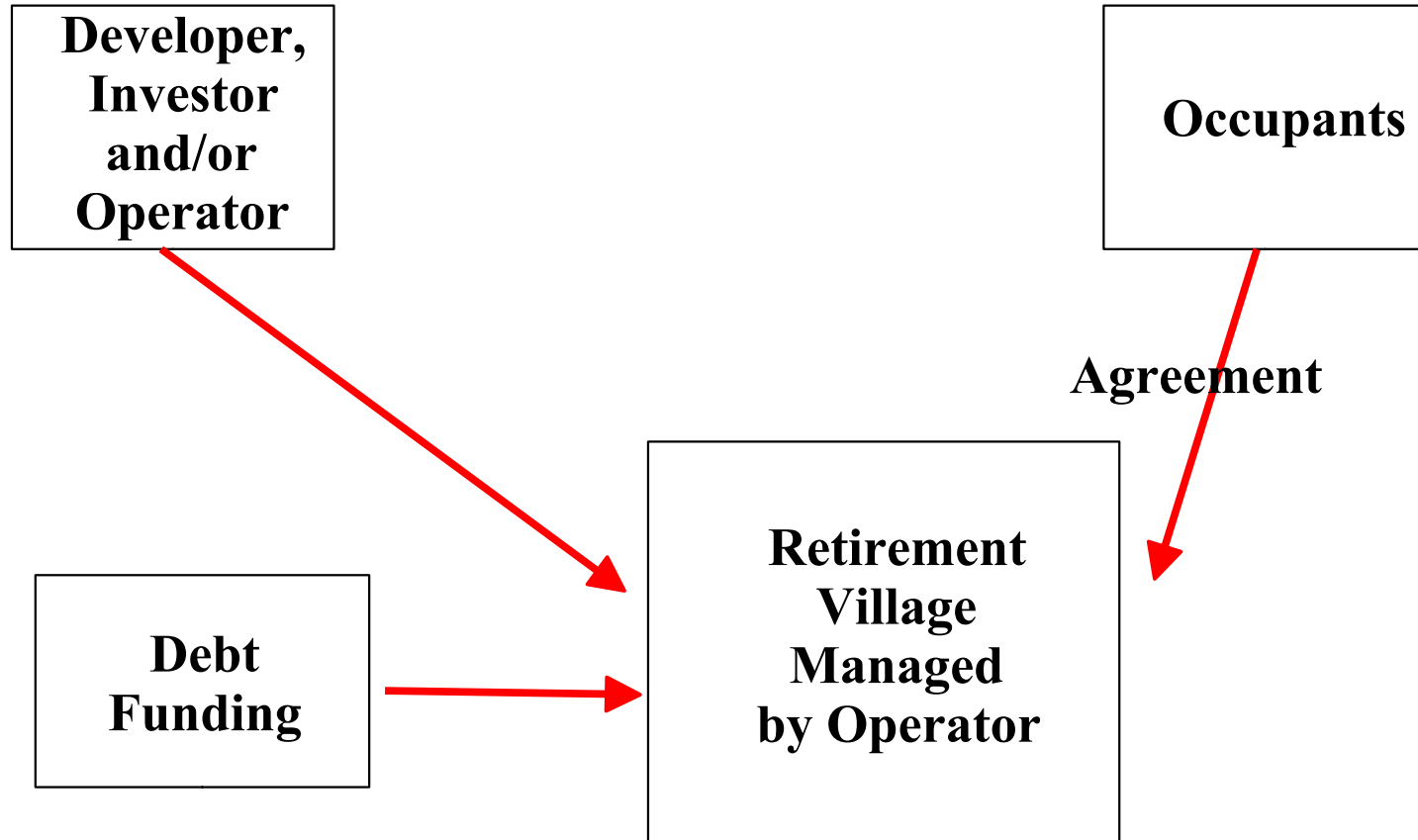
- Types of Agreements between Occupant and Management
 - Loan & Licence Agreement
 - Leasehold
 - Strata Title
 - Company Title
 - Rental

Retirement Investment Market

- Industry still in early phase
- Listed Developer/Operators
- Private Developers/Operators
- Few larger operators
- Many small operators

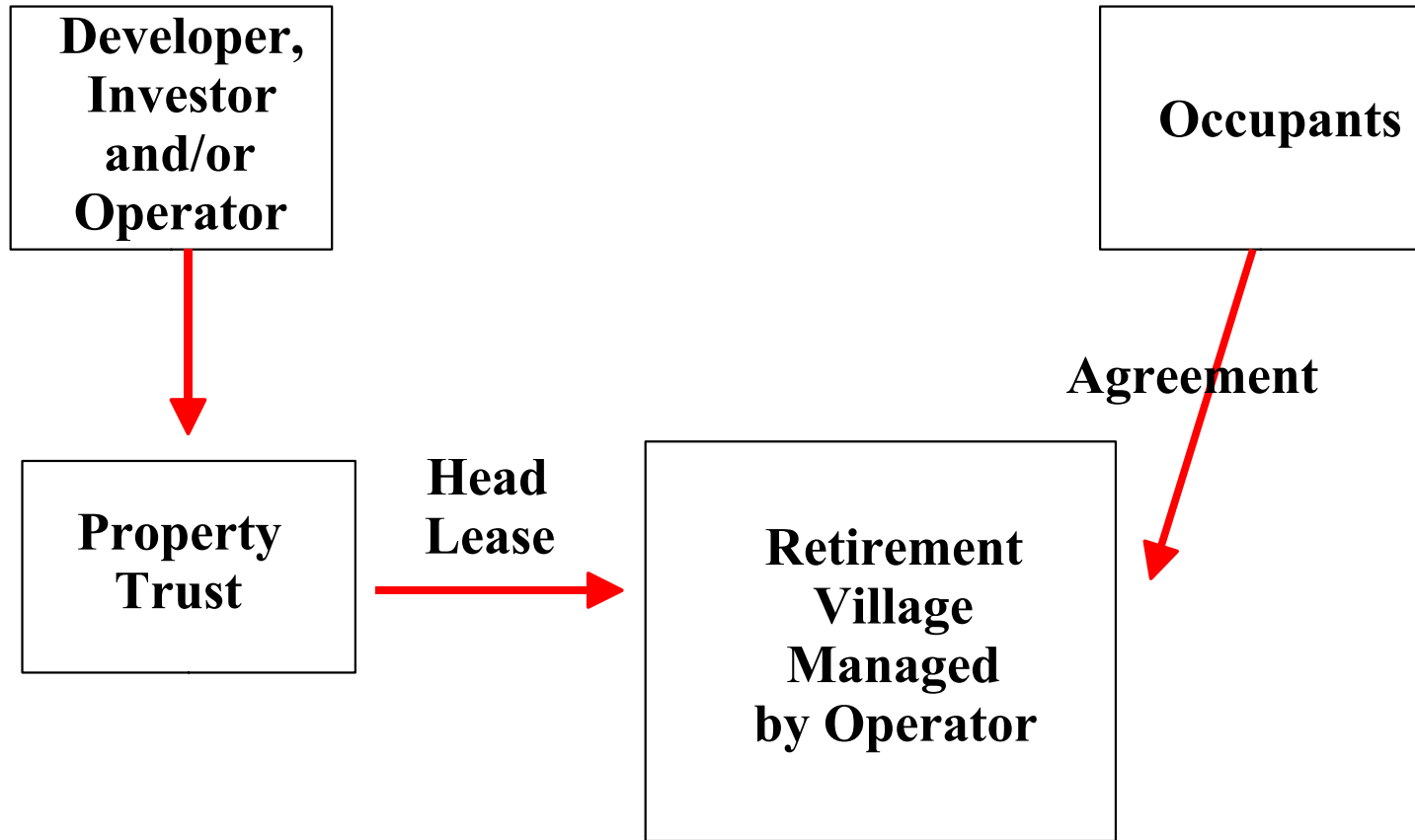
Retirement Investment Market

Industry Structure

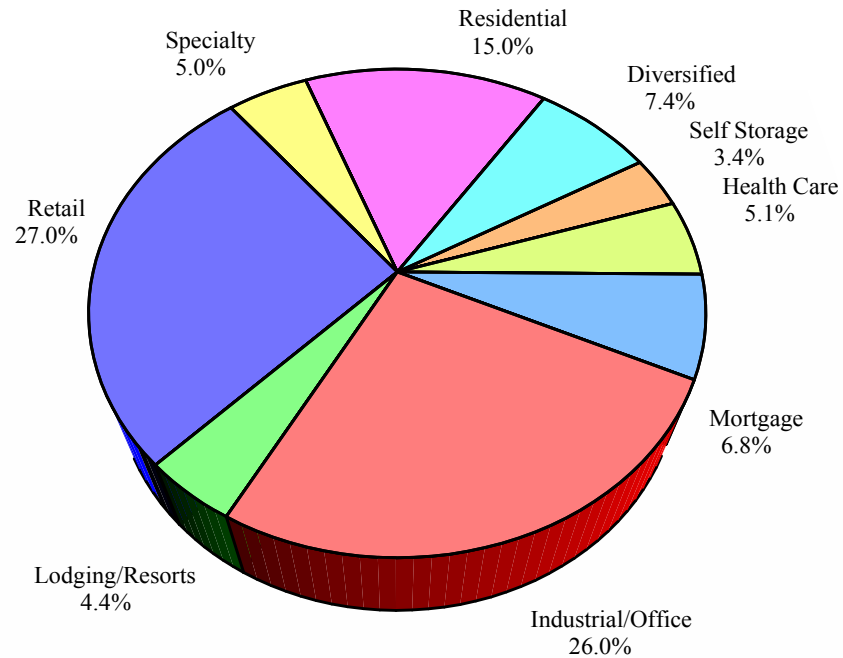


Retirement Investment Market

Industry Structure



Size of the US Market



Source: NAREIT