Prospect Economic Sentiment Tracker Independent Living

Q3 2025 Update

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Past Year Personal Finances

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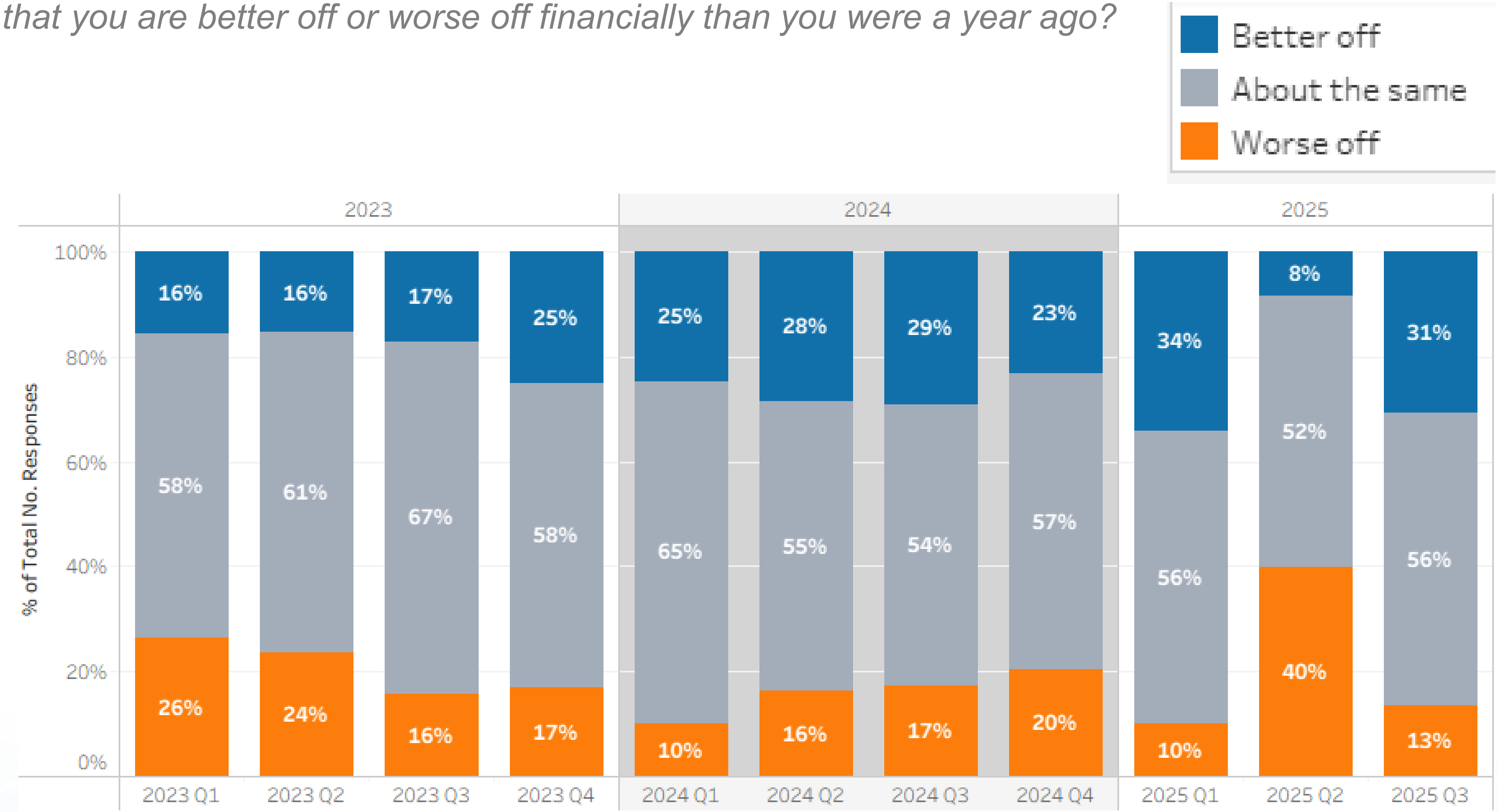
Q: Generally, would you say that you are better off or worse off financially than you were a year ago?

- 31% say they are better off financially—up from just 8% last quarter.
- Only 13% report being worse off, a notable decline from 40% in Q2.



In Q3 2025, consumer sentiment rebounded significantly after last quarter's sharp decline. The share of respondents who say they are better off financially than a year ago jumped to 31%, up from just 8% in Q2. This recovery marks a return to the more optimistic trajectory seen throughout 2024. At the same time, only 13% now say they are worse off—down markedly from 40% last quarter—suggesting improved confidence in personal financial circumstances.

Financial Outlook of US

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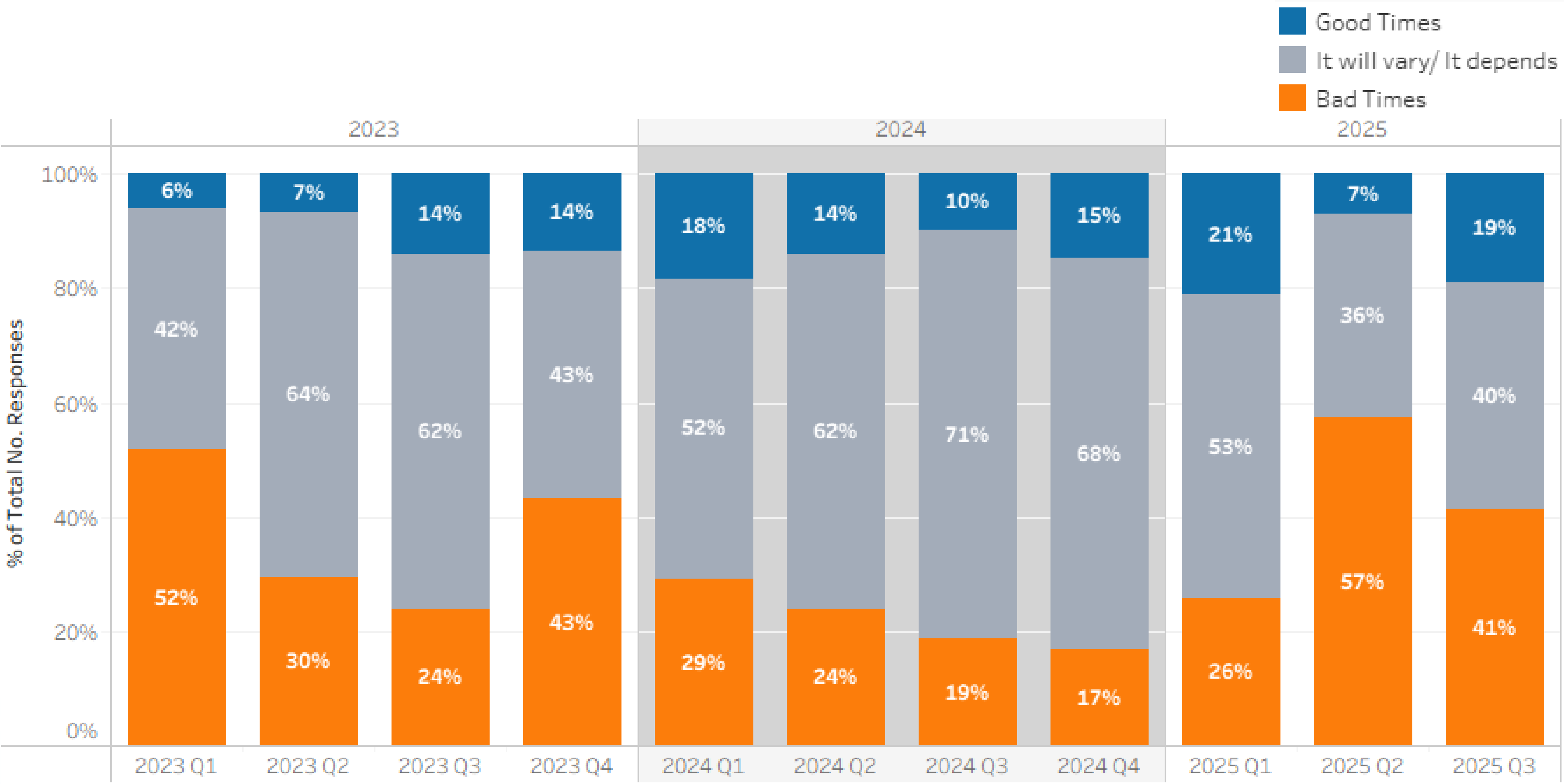
Q:Overall, do you think during the next 12 months our country, as a whole, will have good times financially or bad times?

- 19% expect good financial times in the coming year—up from 7%.
- Those predicting bad times dropped from 57% to 41%.



Economic outlook sentiment improved in Q3 2025, reversing the sharp pessimism seen last quarter. The share of respondents expecting "good times" in the next 12 months rose to 24%, up from just 7% in Q2. Meanwhile, those forecasting "bad times" dropped to 41%, a notable improvement from 57% last quarter. While concerns about the economy remain elevated compared to early 2024, this quarter's shift suggests growing optimism about national economic conditions.

Housing Market

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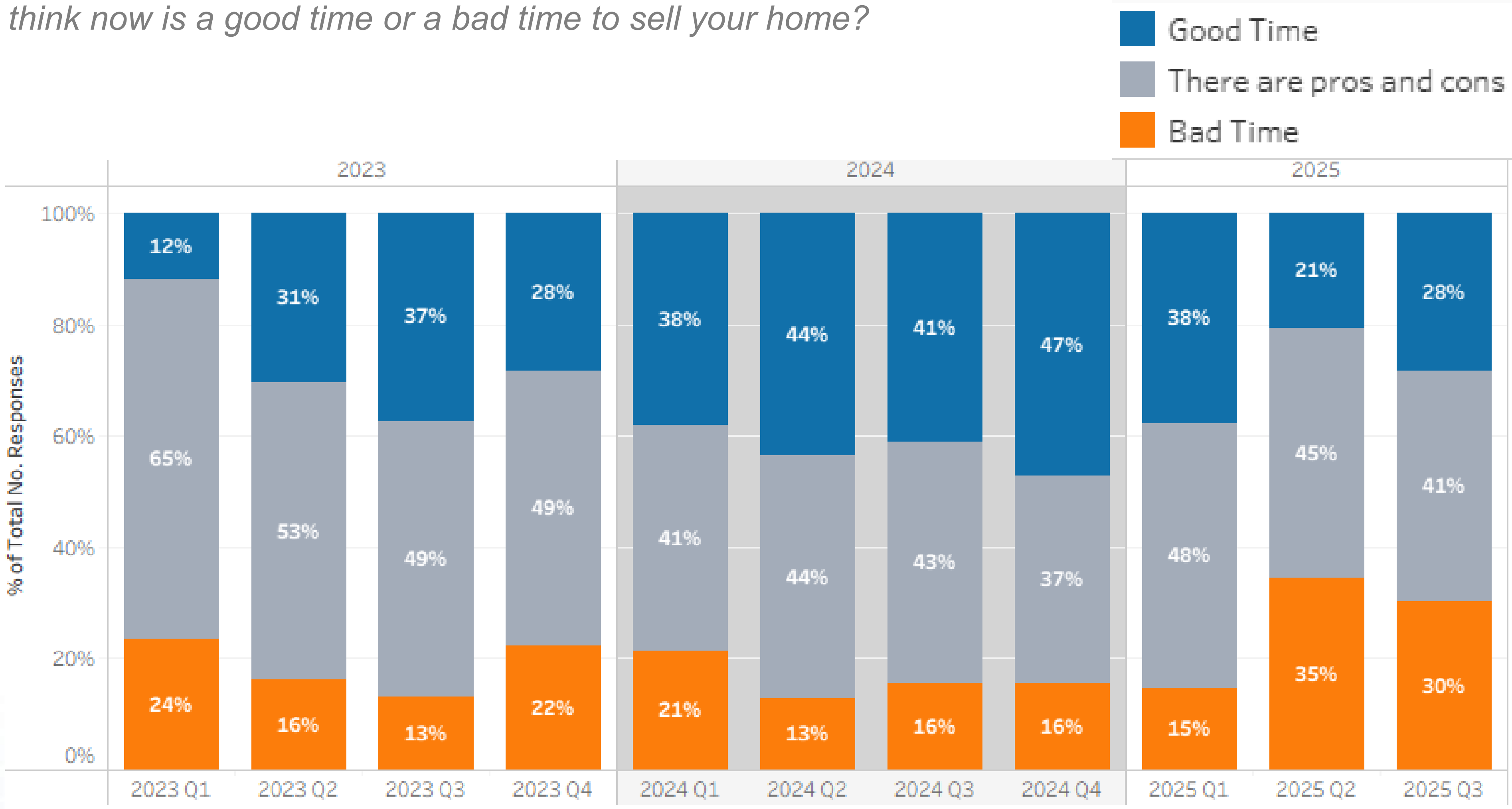
Generally speaking, do you think now is a good time or a bad time to sell your home?

- 28% say now is a good time to sell a home—up from 21% last quarter.
- 41% still say there are pros and cons, while 30% believe it's a bad time.



***Housing market sentiment remains weak but showed slight improvement this quarter**. The share of respondents who believe it's a good time to sell a home rose modestly to 26%, up from 21% in Q2. Meanwhile, those who feel it's a bad time to sell declined to 30%, down from 35%. While still below early 2024 levels, this shift may reflect tentative confidence in stabilizing interest rates or localized improvements in housing demand.*

Impact on Move

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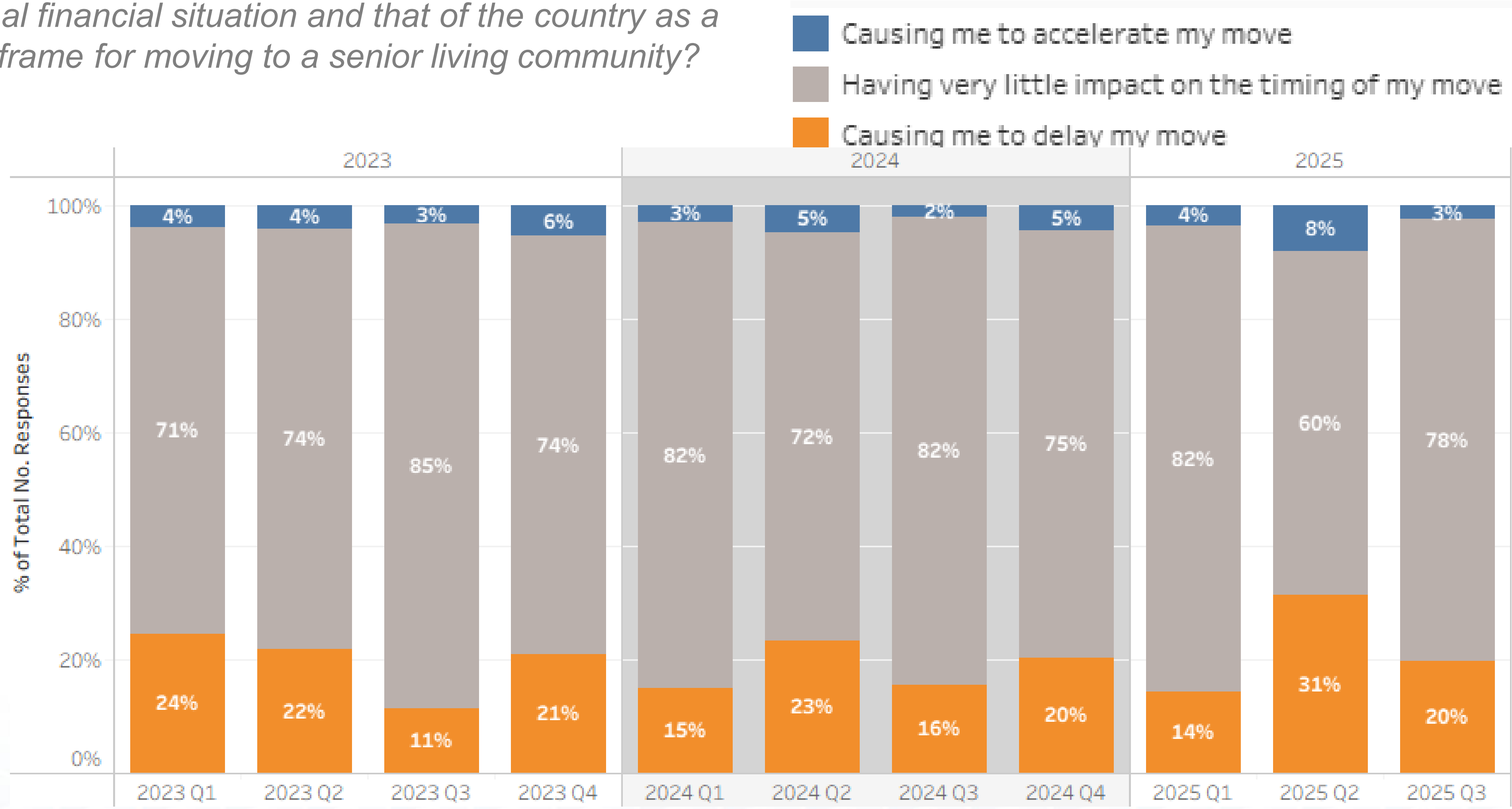
How is your current personal financial situation and that of the country as a whole, impacting your timeframe for moving to a senior living community?

- 78% of prospects say financial conditions are *not* impacting their move timeline—up from 60% last quarter.
- The share delaying their move declined from 31% to 20%.
- Just 3% say they are accelerating their plans.

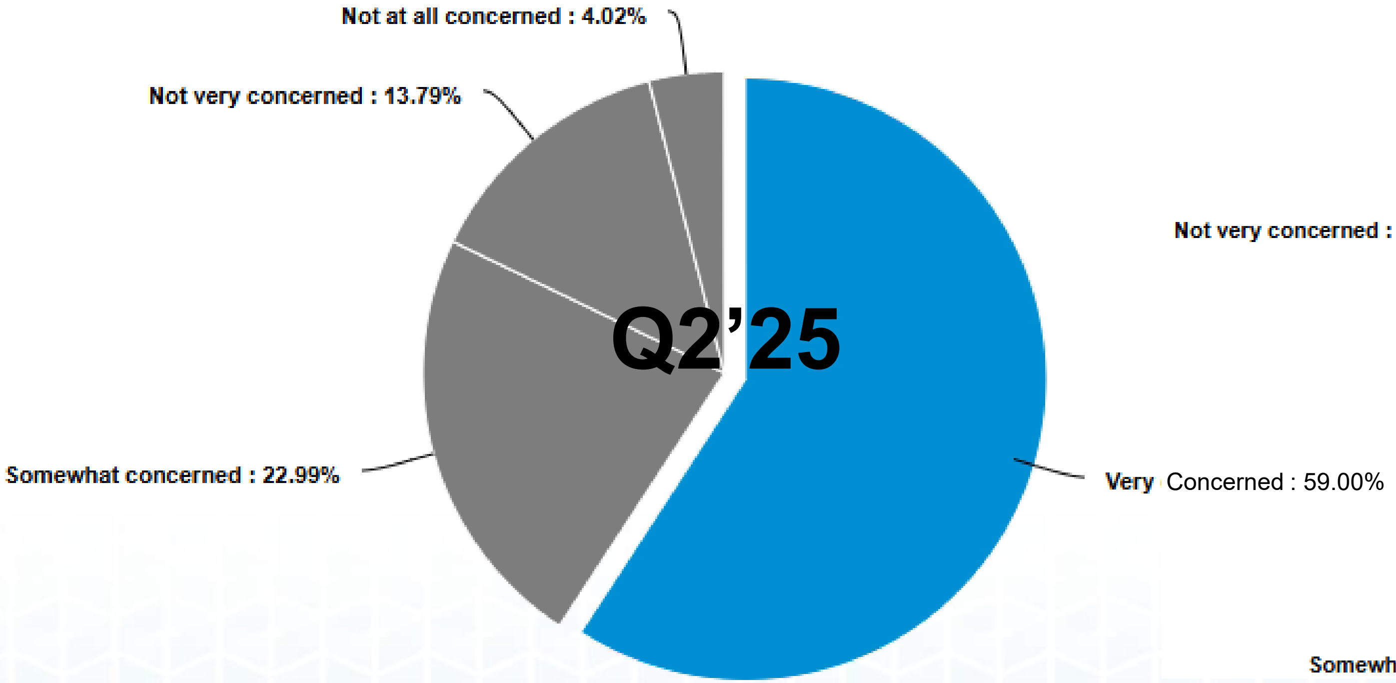


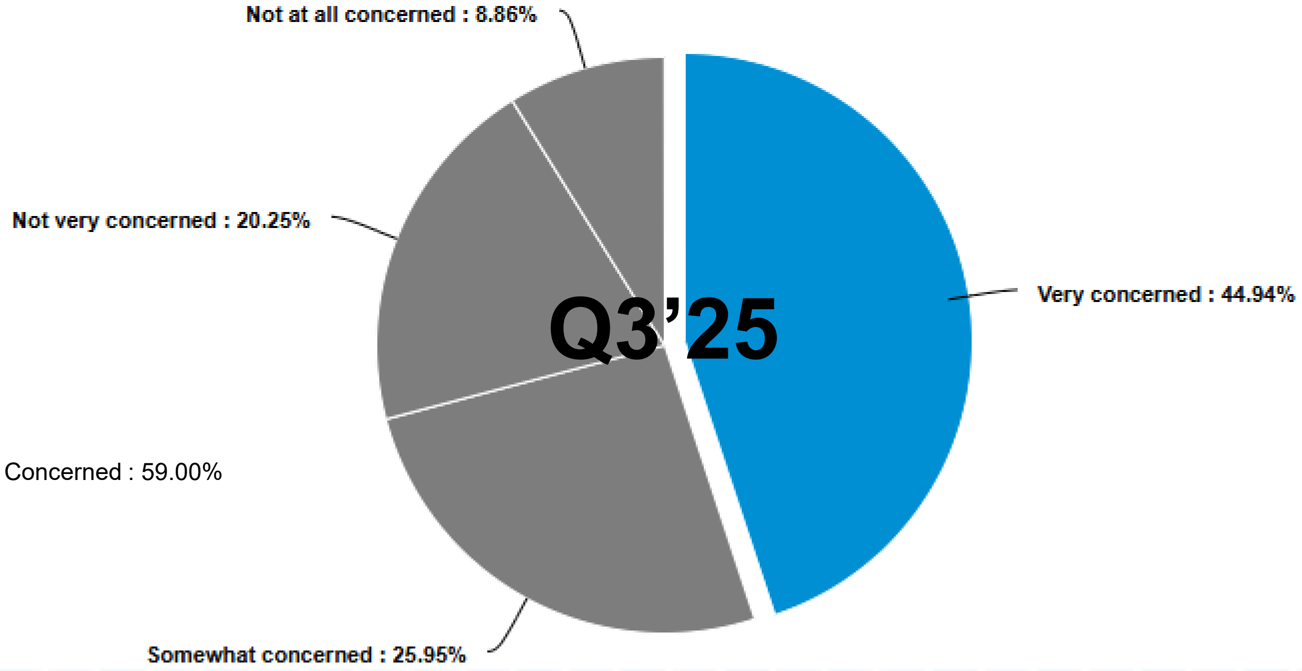
After a notable shift last quarter, financial sentiment appears to be stabilizing*. In Q3 2025, 78% of respondents reported that current financial conditions are having very little impact on the timing of their move—an 18-point increase from the prior quarter. Meanwhile, the proportion delaying their move dropped from 31% to 20%, and those accelerating their plans fell slightly from 8% to 3%. These results suggest that while financial stress peaked in Q2, many seniors have since regained a sense of steadiness in their plans.*

Tariffs

Q: How concerned are you about the new tariffs being imposed on goods imported into the United States, if at all?

- 45% are “very concerned” about tariffs—down from 59% in Q2.
- Just 9% say they are “not at all concerned.”



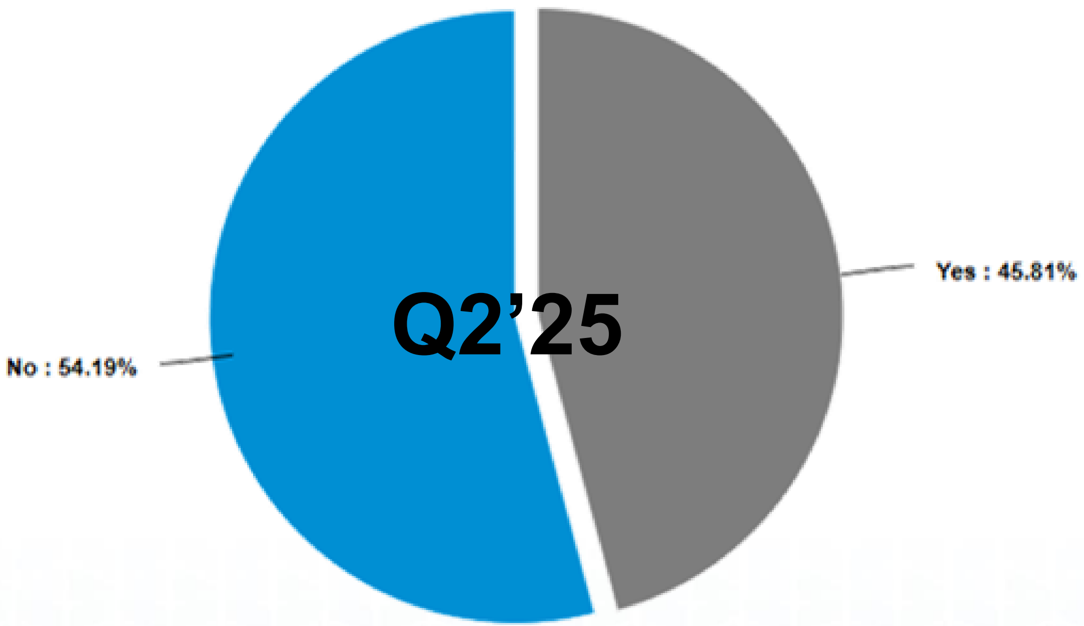


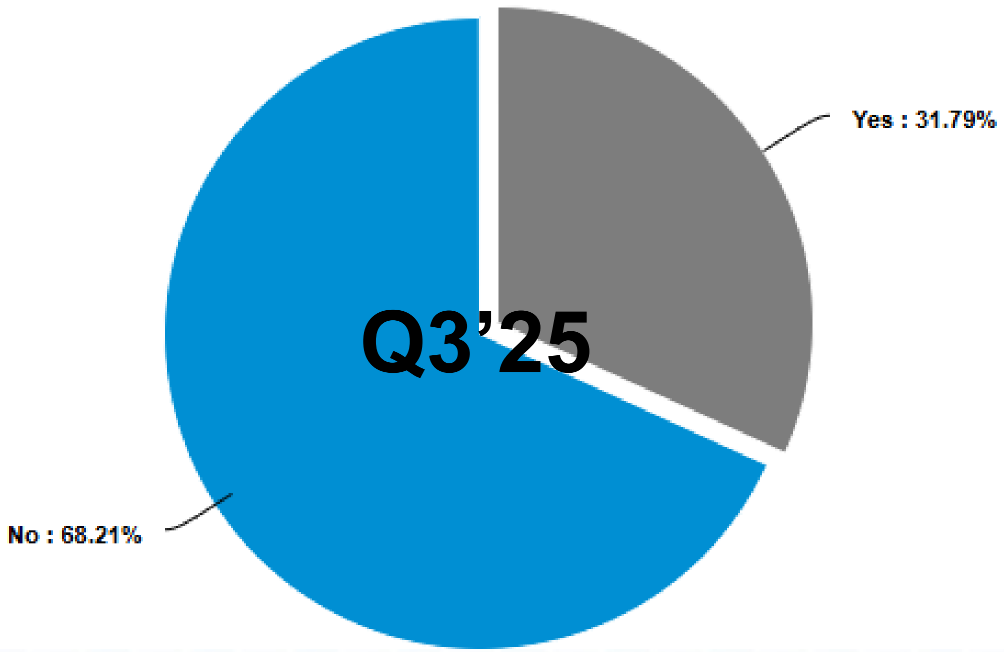
Concern about tariffs appears to be softening slightly. In Q3 2025, 45% of respondents reported being very concerned about the new tariffs on imported goods—down from 59% last quarter. Meanwhile, the share who are somewhat concerned held relatively steady at 26%, and those who are not very concerned rose slightly to 20%. The share saying they are not at all concerned more than doubled, from 4% to 9%. While a majority still express concern, these shifts suggest that seniors may be adjusting to the new trade environment or are less immediately impacted than initially feared.

Tariffs

Q: Are your current purchase decisions being affected by the new tariffs?

- 32% say tariffs are impacting their buying decisions—down from 46%.
- A majority (68%) report no effect on their purchases.





While concerns about tariffs remain elevated, their actual impact on purchase decisions appears to be easing. In the most recent quarter, about 32% of respondents reported that the new tariffs are affecting their purchasing behavior—a notable drop from 46% in the prior quarter. This suggests that while awareness and concern persist, fewer consumers are allowing tariffs to significantly influence their buying decisions.