

Every two years Genworth Financial conducts a comprehensive study on care costs around the country. While the data is always lagging, it is one of the most comprehensive sources available on the cost of care to the consumer, and includes national, state and regional breakdowns.

I've attached information here that can help in understanding care costs, specifically in our area. The Genworth site has additional information that may be helpful to you and the families you serve.

The "At a Glance" chart that I put together summarizes the main data points for our local area. The costs reflect cost to the *CONSUMER*. It is important to note that this data precedes increases to Connecticut's minimum wages that went into effect starting January, 2015 and a tightening labor market – especially for CNAs and HHAs. I know for our own business, we have had to increase wages and pricing since the first of the year to attract and retain qualified caregivers to our business, and continue to experience considerable wage pressure compared to a year ago. A few points that jumped out of the data for me included:

- Although Connecticut has a reputation as being a high cost state for eldercare, this is NOT universally true. Homemaker services are very close to the national average, and well below surrounding states in our region. For the Northeast/New England area, Home Health Aid costs are the least expensive. Adult Day Care, Assisted Living and Nursing Home costs, however, are higher than others states in the Northeast, and well above national averages.
- Within the state, costs for Homemaker, Companion and Home Health Aids has been steady, not seeing any real rise in annual costs going back to 2009. As I said, I think this will change as wage pressures, driven by a tight labor market for healthcare workers and structural increases in the minimum wage in Connecticut will push up prices for homecare.
- It is important to remember when you compare the cost of staying home versus assisted living or even nursing home care, that these figures for homecare do NOT include any housing, food, utilities, property taxes, etc. that are generally covered in the cost of assisted living. The costs in this study for homemaker and health aids only include the out of pocket costs for the aids coming into the home to help. The rental costs associated with assisted living include some assistance, but also the cost of the room, meals, utilities, etc. The raw data makes it look like staying home costs less than assisted living, whereas, often it is comparable or even more expensive to age in place. Individual circumstances will matter greatly in determining which of these options is the most economical.



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This brief is intended for informational purposes only. All opinions, conjecture and predictions on pricing is entirely my own, and does not constitute any guarantee of future pricing for Always Best Care or any other agency.

Always Best Care is a leader in non-medical in-home care and assisted living community placement. We offer a wide-range of non-medical services for seniors and others who need help to remain independent at home. To download this article and other helpful information, please go to www.ABCFairfieldCounty.com and click on "Resources."

Connecticut, Fairfield and New Haven Counties “At a Glance”

(Source: Genworth 2014 Cost of Care Survey www.genworth.com/corporate/about-genworth/industry-expertise/cost-of-care.html)

	USA National Median Costs	State of Connecticut Median Costs	Greater Bridgeport Area Median Costs	Greater New Haven Area Median Costs
Homemaker Services per Hour	\$ 19	\$ 20	\$ 22	\$ 21
Homemaker Services Annual Median Cost	\$ 43,472	\$ 44,616	\$ 49,192	\$ 45,760
Homemaker Services Annual Growth Rate (2009-2014)	1%	1%	1%	1%
Home Health Aid Services per Hour	\$ 20	\$ 22	\$ 24	\$ 23
Home Health Aid Services Annual Median Cost	\$ 45,188	\$ 49,192	\$ 54,637	\$ 50,450
Home Health Aid Services Annual Growth Rate (2009-2014)	1%	0%	-1%	0%
Adult Day Health Care Daily Rate	\$ 65	\$ 80	\$ 72	\$ 77
Adult Day Health Care Annual Median Cost	\$ 16,900	\$ 20,800	\$ 18,720	\$ 20,020
Adult Day Health Care Annual Growth Rate (2009-2014)	3%	2%	-1%	1%
Assisted Living Community Care Monthly Cost (1 Bdr, single occupancy)	\$ 3,500	\$ 5,289	\$ 6,270	\$ 4,890
Assisted Living Community Care Annual Cost (1 Bdr, single occupancy)	\$ 42,000	\$ 63,468	\$ 75,240	\$ 58,680
Assisted Living Community Annual Growth Rate (2009-2014)	4%	7%	2%	3%
Nursing Home Care (Semi-Private Room) Daily Cost	\$ 212	\$ 390	\$ 412	\$ 390
Nursing Home Care (Semi-Private Room) Annual Cost	\$ 77,380	\$ 142,168	\$ 150,198	\$ 142,168
Nursing Home Care (Semi-Private Room) Annual Growth Rate (2009-2014)	4%	3%	3%	3%
Nursing Home Care (Private Room) Daily Cost	\$ 240	\$ 425	\$ 447	\$ 425
Nursing Home Care (Private Room) Annual Cost	\$ 87,600	\$ 155,125	\$ 162,973	\$ 155,125
Nursing Home Care (Private Room) Growth Rate (2009-2014)	4%	3%	3%	2%

GREATER BRIDGEPORT AREA SNAPSHOT (FAIFIELD COUNTY)

Choose a State:
 Connecticut

Choose a Location:
 Bridgeport Area

[Return to National View](#)



2015 Cost of Care Overview
 Use the information below to find out and compare the cost of care in your region. Go mobile with the [Cost of Care app from iTunes](#).

Home Health Care	
Homemaker Services²	
Annual Cost	5-yr Annual Growth ³
\$49,192	2%
Home Health Aide²	
Annual Cost	5-yr Annual Growth ³
\$54,637	-1%

Adult Day Health Care ¹
Annual Cost
\$18,720
5-yr Annual Growth ³
-1%

Assisted Living Facility ⁴
Annual Cost
\$75,240
5-yr Annual Growth ³
2%

Nursing Home Care	
Semi-Private Room⁵	
Annual Cost	5-yr Annual Growth ³
\$150,198	3%
Private Room⁵	
Annual Cost	5-yr Annual Growth ³
\$162,973	3%

[View the survey methodology](#)

¹ Based on 5 days per week by 52 weeks
² Based on 44 hours per week by 52 weeks
³ Represents the compound annual growth rate based on Genworth Cost of Care Survey
⁴ Based on 12 months of care, private, one bedroom
⁵ Based on 365 days of care

Source: www.genworth.com/corporate/about-genworth/industry-expertise/cost-of-care.html

NEW HAVEN AREA SNAPSHOT

Choose a State:

Choose a Location:

[Return to National View](#)



2015 Cost of Care Overview
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Home Health Care [?]	
Homemaker Services²	
Annual Cost	5-yr Annual Growth ³
\$45,760	1%
Home Health Aide²	
Annual Cost	5-yr Annual Growth ³
\$50,450	0%

Adult Day Health Care ¹ [?]
Annual Cost
\$20,020
5-yr Annual Growth ³
1%

Assisted Living Facility ⁴ [?]
Annual Cost
\$58,680
5-yr Annual Growth ³
3%

Nursing Home Care [?]	
Semi-Private Room⁵	
Annual Cost	5-yr Annual Growth ³
\$142,168	3%
Private Room⁵	
Annual Cost	5-yr Annual Growth ³
\$155,125	2%

[View the survey methodology](#)

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