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PRESS RELEASE

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HOW SENIORS ARE ADAPTING TO WORLD OF TECHNOLOGY

This may not come as a complete surprise to senior housing/healthcare operators, but a study from the Pew Research Center confirms that seniors have historically been late adapters to the world of technology when compared with their younger compatriots.

"Less apparent is how the senior community's movement into digital life continues to deepen. The Pew Research study provides some interesting insights on this phenomenon," says Cambridge Realty Capital Chairman Jeffrey A. Davis.

Mr. Davis says the Center takes advantage of a particularly large survey to explore not only technology use between Americans ages 65 and older and the rest of the population, but within the senior population as well.

Two different groups of older Americans emerge. The first group, which leans toward younger, more highly educated or more affluent seniors, has relatively substantial technology assets and a positive view toward the benefits of online platforms. The other group, which tends to be older and less affluent (often with significant challenges with health or disability), is largely disconnected from the world of digital tools and services, both physically and psychologically.

Obviously, the Internet is playing an increasingly central role in connecting Americans of all ages to news and information, government services, health resources and opportunities for social support. These divisions are noteworthy for many organizations and individual caregivers who serve the older adult population, Mr. Davis believes.

Among the key findings of this research:

Six in 10 seniors now go online, and just under half are broadband adopters. In April 2012, the Center found for the first time that more than half of older adults (defined as those 65 and older) were Internet users. In 2013, the last year for which data is available, the percentage had climbed to 59 percent – a six percentage point increase in the course of a year. And 47 percent reported having a broadband connection at home.

In 2013, 77 percent of older adults had a cell phone, up from 69 percent in 2012.

Presumably, these totals have continued to rise. But despite the gains, seniors continue to lag behind younger Americans when it comes to tech adoption. In the latest study many seniors remained largely unattached from online and mobile life - 41 percent did not use the Internet at all, 53 percent did not have broadband access at home, and 23 percent did not use cell phones.

The research showed that younger, higher- income and more highly educated seniors use the Internet and broadband at rates approaching - or even exceeding - the general population. But Internet use and broadband adoption each drop off dramatically around age 75.

Seniors, like any other demographic group, are not monolithic. And there are important distinctions in their tech adoption patterns, beginning with age itself, the researchers point out. Internet use and broadband adoption among seniors each fall off noticeably starting at approximately age 75.

Some 68 percent of Americans in their early 70s go online, and 55 percent have broadband at home. By contrast, Internet adoption falls to 47 percent and broadband adoption falls to 34 percent among 75-79 year olds.

In addition, affluent and well-educated seniors adopt the Internet and broadband at substantially higher rates than those with lower levels of income and educational attainment.

Among seniors with an annual household income of \$75,000 or more, 90 percent go online and 82 percent have broadband at home. For seniors earning less than \$30,000, annually 39 percent go online and just 27 percent have broadband at home.

Fully 87 percent of seniors with a college degree go online and 76 percent are broadband adopters. Among seniors who have not attended college, 40 percent go online and just 27 percent have broadband at home.

Privately owned since its founding in 1983 as a real estate investment banker specializing in commercial real estate properties, Cambridge today has three distinctive business units: FHA-insured HUD loans, conventional financing, and investments and acquisitions. The company is one of the nation's leading senior housing and healthcare debt and equity capital providers, with more than 400 closed senior housing transactions totaling more than \$4.5 billion since the early 1990's, when the firm began its specialization in providing senior housing capital.

Cambridge has consistently ranked among the country's top five FHA-insured HUD lenders (now HUD Lean) over the last 15 years and offers an array of conventional lending options, including permanent construction and interim loans on either a floating or variable rate basis. The company's principal investment strategy includes direct property acquisitions, joint ventures and sale/leasebacks. The company has acquired 16 facilities totaling approximately \$60 million.

Cambridge is the creator of *The Signature Experience*[™], a four-step process designed to transform the traditional lender/borrower relationship and identify "ideal" capital solutions for worthy projects. The company has a national origination office in Los Angeles, and numerous correspondent and brokerage relationships nationwide.

Cambridge publishes the bi-monthly Capital Wisdom(R) electronic newsletter, which delivers company news and feature stories via e-mail to corporate friends and clients as well as monthly updates of other relevant news and breaking trends. Additional information is available on the Cambridge website, www.cambridgecap.com, and Cambridge can be reached at (312) 357-1601 or via e-mail to info@cambridgecap.com. The firm also has embraced social media and networking via Twitter at <http://twitter.com/cambridgecap>, via Facebook at <http://www.facebook.com/cambridgecap>, via blog at www.cambridgecap.com/blog and via LinkedIn at <http://www.linkedin.com/companies/454232>, where information on the firm and its employees can be found.

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