

Top 10 Cheapest States for Long-Term Care Costs: 2013

Genworth's 10th annual study shows best bargains in four main categories

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Will you or your client be one of the 70% of people over 65 who will need long-term care at some time in your life? Genworth's [annual study on the cost of LTC](#), whether from a nursing home, adult day care center, licensed home care provider or assisted living facility, indicates that if you are, you will—unsurprisingly—be paying more for it, as prices continue to escalate steadily.

The study, running for its 10th year, indicates that over the past five years the median annual rate for a room in a private nursing home has increased by 4.45% (compound annual growth rate), so that the room you might have had in 2008 at a cost of \$67,525 will now cost you \$83,950—an additional \$16,425 per year.

If that news isn't cheery enough, the cost of care just for Alzheimer's disease, which affects 5.1 million Americans, is projected to rise to \$1.2 trillion annually by 2050. That figure is just for paid care—health care, long-term care and hospice—and does not include the cost of unpaid care from such caregivers as family members. According to the study, unpaid caregivers' contribution was some 17.5 billion hours of care, valued at more than \$216.5 billion—just in 2012.

With Genworth's [mobile app](#) and [interactive map](#), advisors and clients can keep abreast of what care is likely to cost, and where they might get the most for their care dollars—there is, after all, considerable variation among states in cost. The 2013 Cost of Care Survey, conducted by CareScout, includes nearly 15,000 LTC

providers from all 50 states and Washington, D.C., divided into 437 regions across the country.

The following are the top 10 cheapest states for LTC costs after costs have been averaged for the categories of adult day care, licensed home care, assisted living and nursing home private rooms. (You may notice a substantial difference in averages from last year's figures, since last year we excluded adult day care from the averages because the figures varied widely enough from state to state to skew the results. This year other categories exhibited widely varying figures as well, so adult day care has been included in our calculations.)



10. Kansas

Average Annual Cost: \$40,686

Adult day care: \$16,900

Licensed home care: \$41,184

Assisted living: \$41,880

Nursing home (private room): \$62,780



9. Iowa

Average Annual Cost: \$40,536

Adult day care: \$13,520

Licensed home care: \$46,767

Assisted living: \$37,800

Nursing home (private room): \$64,058



8. South Carolina

Average Annual Cost: \$40,315

Adult day care: \$13,000

Licensed home care: \$38,896

Assisted living: \$36,000

Nursing home (private room): \$73,365



7. Georgia

Average Annual Cost: \$38,713

Adult day care: \$16,000

Licensed home care: \$38,896

Assisted living: \$32,430

Nursing home (private room): \$67,525



6. Texas

Average Annual Cost: \$37,751

Adult day care: \$8,580

Licensed home care: \$41,070

Assisted living: \$40,035

Nursing home (private room): \$61,320



5. Arkansas

Average Annual Cost: \$37,535

Adult day care: \$16,640

Licensed home care: \$38,896

Assisted living: \$34,380

Nursing home (private room):



4. Oklahoma

Average Annual Cost: \$36,936

Adult day care: \$15,600

Licensed home care: \$41,184

Assisted living: \$35,598

Nursing home (private room): \$55,360



3. Alabama

Average Annual Cost: \$35,963

Adult day care: \$6,500

Licensed home care: \$36,608

Assisted living: \$31,200

Nursing home (private room): \$69,543



2. Louisiana

Average Annual Cost: \$35,749

Adult day care: \$14,820

Licensed home care: \$32,032

Assisted living: \$37,800

Nursing home (private room): \$58



1. Missouri

Average Annual Cost: \$35,645

Adult day care: \$18,200

Licensed home care: \$38,896

Assisted living: \$27,450

Nursing home (private room): \$58,035