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Long-Term Care Costs Increase in Montana, Exceeding National Costs

RICHMOND, Va.--(BUSINESS WIRE)-- The cost of long-term care services in Montana increased year-over-year, exceeding national costs, according to the 2024 Cost of Care Survey conducted by Genworth and CareScout.

“Genworth and CareScout are committed to helping our customers in Montana create person-centered plans for how they want to receive care as they age,” said Jamala Arland, President & CEO, Genworth U.S. Life Insurance. “That means integrating a person’s values, preferences, and goals into the care they receive. The Cost of Care Survey is a great resource for individuals starting to create a plan, who want to learn more about different care types and see how costs may grow over time.”

National 2024 Cost of Care Survey data showed a continued upward trajectory in long-term care costs across care types, with cost increases for most care types continuing to outpace inflation rates[1]. The top factors contributing to increased costs were inflation and labor costs. Here’s how the cost of care in Montana compares with national trends and the previous year:

Annual Median Cost of Long-Term Care for Montana

	Montana			National	
Care Category	**2024 Annual Cost**	**Change Since 2023[6]**	**State Rank (High/Low) [7]**	**2024 Annual Cost**	**Change Since 2023**
Homemaker Services	$91,520[2]	n/a[9]	8	$75,504	10%
Home Health Aide	$91,520 [2]	14%	11	$77,792	3%
Adult Day Care	$60,320[3]	n/a[8]		$26,000	n/a[8]
Assisted Living Communities[1]	$73,605 [4]	25%	22	$70,800	10%
Nursing Home Semi-Private Room	$108,770[5]	11%	29	$111,325	7%
Nursing Home Private Room	$113,150 [5]	12%	42	$127,750	9%

The Cost of Care Survey has a new home: www.CareScout.com/cost-of-care. CareScout, a Genworth company, has been part of the Cost of Care Survey since its first edition in 2004. Leveraging Genworth’s 50+ years of expertise in long-term care, CareScout is on a mission to help more families understand, find, and fund high-quality long-term care. On CareScout.com, you’ll find an array of resources including:

- The Cost of Care Survey tool, an interactive web-based tool to help calculate the median cost of long-term care services in your area.
- National and state median data and ranked state data tables to help you see median costs across care types at-a-glance.
- The CareScout Quality Network, a first-of-its-kind network of long-term care providers

who meet high-standards for quality, person-centered care.
- A guide to aging care planning to help care seekers gather and organize information and resources to make the aging journey a smooth one.
- Information about paying for long-term care services for yourself or a loved one.
- Perspectives on person-centered care – what it is and why you should insist on it.

About the Cost of Care Survey
The annual Cost of Care Survey, one of the most comprehensive studies of its kind, contacted more than 140,000 long-term care providers nationwide to complete more than 15,000 surveys for nursing homes, assisted living communities, adult day health facilities and home care providers from July to December 2024. The survey collected rates for 2024 and includes 431 regions based on the Metropolitan Statistical Areas, defined by the Office of Management and Budget as a core area containing a substantial population nucleus, together with adjacent communities having a high degree of economic and social integration with that core. However, due to statistical variance, actual costs for long-term care services may differ from the projected cost based on ZIP Code or location.

About Genworth Financial
Genworth Financial, Inc ("Genworth") (NYSE: GNW) is a Fortune 500 company focused on empowering families to navigate the aging journey with confidence, now and in the future. Headquartered in Richmond, Virginia, Genworth and its CareScout businesses provide guidance, products, and services that help people understand their caregiving options and fund their long-term care needs. Genworth is also the parent company and majority-owner of publicly traded Enact Holdings, Inc. (Nasdaq: ACT), a leading U.S. mortgage insurance provider.

About CareScout
CareScout helps older adults and their families navigate the aging journey and find quality care. Inspired by a mission to simplify and dignify the aging experience, we're building an integrated ecosystem of care and funding solutions. To learn more about CareScout, visit www.CareScout.com. CareScout, LLC (CareScout) is a wholly owned subsidiary of Genworth Financial, Inc. (NYSE: GNW).

[1] "United States Inflation Rate" (https://tradingeconomics.com/united-states/inflation-cpi), site accessed 02/09/25

Table Footnotes

[1] Referred to as Residential Care facilities in California
[2] Based on 44 hours per week for 52 weeks
[3] Based on 5 days per week for 52 weeks
[4] Based on 12 months of care, private, one bedroom
[5] Based on 365 days of care
[6] Based on 2023 and 2024 Annual Percentage Change
[7] Ranking based on the highest to lowest cost per state for each care category
[8] Adult Day Care is a less prevalent care type. As a result, we were not able to provide year-over-year change at this time.
[9] Due to low responses in 2023, we are unable to provide state level changes this year.

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