NEWS RELEASE

Chartwell Announces Third Quarter 2010 Results

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MISSISSAUGA, ONTARIO -- (MARKET WIRE) -- 11/11/10 -- Chartwell Seniors Housing Real Estate Investment Trust (TSX: CSH.UN) announced today results for the three and nine months ended September 30, 2010.

THIRD QUARTER 2010 HIGHLIGHTS:

-- Canadian retirement portfolio same property NOI up 2.9% on stronger occupancies
-- Quebec occupancy growth continues
-- U.S. occupancies strengthen compared to second quarter
-- Mortgage refinancing programs on track, generating substantial interest savings

Adjusted Funds from Operations and Funds from Operations

Period ending September 30,	Three months		Nine months	
($000s, except number of units and per unit amounts)	2010	2009	2010	2009
Funds from Operations (1)	20,013	14,552	65,211	47,855
Funds from Operations per				

unit (diluted) (1)	$ 0.15	$ 0.14	$ 0.50	$ 0.47
Adjusted Funds from Operations (1)	20,574	18,699	62,406	58,636
Adjusted Funds from Operations per unit (diluted) (1)	$ 0.16	$ 0.18	$ 0.48	$ 0.57
Distributions declared	17,576	15,424	52,671	52,738
Distributions declared per unit	$ 0.14	$ 0.15	$ 0.41	$ 0.52
Distributions declared as a percentage of AFFO	85.4%	82.5%	84.4%	89.9%
Weighted average number of units outstanding (diluted)	130,665,530	102,876,254	130,532,147	102,530,727

(1) Q3 2009 and 2009 YTD amounts exclude the provision for impairment of mezzanine loans and accounts receivable of $30.7 million.

AFFO rose 10.0% and 6.4% in the third quarter and first nine months of 2010, respectively, compared to the same periods in 2009. FFO increased by 37.5% and 36.3% for the three and nine months ended September 30, 2010, respectively, compared to the same periods last year. Incremental contributions from the property portfolio, primarily due to acquisitions, were partially offset by higher G&A expenses, lower mezzanine loan interest income and management fee income. Per unit amounts were also impacted by the 27% increase in the weighted average number of units outstanding in the current year.

"Our performance in the third quarter was consistent with our expectations, and we anticipate continued growth through the balance of 2010 and into the new year as our innovative sales and marketing programs generate improved occupancies" commented Brent Binions, President and CEO.

Operating Performance

Period ending September 30,	Three months			Nine months		
($000s, except occupancy and per unit amounts)	2010	2009	Increase/ (Decrease)	2010	2009	Increase/ (Decrease)
Same Property Occupancy	90.4%	90.1%	0.3pp(1)	90.2%	90.5%	(0.3pp)
Same Property NOI	39,409	39,744	(335)	119,766	116,450	3,316
General, Administrative & Trust Expenses(2)	5,130	4,406	724	14,631	14,351	280
G&A as a % of Revenue(2)	2.8%	2.7%	0.1pp	2.8%	2.9%	(0.1pp)
Mezzanine Loan Income	1,233	1,432	(199)	4,034	6,763	(2,729)
Canadian Management Operations Income	(9)	887	(896)	844	2,483	(1,639)
Net Loss	(3,845)	(8,950)	(5,105)	(10,238)	(64,009)	(53,771)
Net Loss per Unit (diluted)	(0.03)	(0.09)	(0.06)	(0.08)	(0.65)	(0.57)

(1) pp - percentage points

(2) Excludes severance costs

Same property weighted average occupancies increased in the third quarter compared to the prior year primarily due to strong improvements in the Quebec and Ontario portfolios.

Same property net operating income ("NOI") decreased 0.8% for the three months ended September 30, 2010 and increased 2.8% for the first nine months of the current year compared to the same periods in 2009, primarily as a result of improved occupancies, the implementation of rental rate increases on renewal and turnover, and increased ancillary revenues in our Canadian retirement portfolio. This growth was offset by increased marketing and advertising costs, higher resident incentive costs, higher labour costs due to the expiry of a wage freeze program in our U.S. portfolio. In addition our Canadian portfolio results were impacted by the implementation of the Harmonized Sales Tax ("HST") in Ontario on July 1, 2010.

For the third quarter of 2010, general, administrative and trust ("G&A") expenses, excluding severance costs, increased marginally to 2.8% of revenues compared to 2.7% in the same period last year. For the first nine months of 2010, G&A expenses represented 2.8% of revenues compared to 2.9% of revenues for the same period last year. The increase in the third quarter of 2010 was a result of higher consulting and professional fees related to IFRS implementation, legal structure and process improvement reviews, as well as the implementation of the HST on July 1, 2010.

Mezzanine loan interest income also decreased due to ongoing efforts to reduce exposure to mezzanine loans and as interest revenue from Spectrum and Melior is only recognized when payments are received. Income from Canadian Management Operations has declined in 2010 due to management's stated strategy to reduce its emphasis on development and operations management activities for third parties and to wind down Chartwell's relationship with Spectrum Seniors Holdings LP.

Net loss and net loss per unit decreased in the three and nine months ended September 30, 2010 compared to the same periods of last year primarily due to lower amortization charges, lower unrealized foreign exchange losses and improved operating results. Net loss for the nine months period ended September 30, 2009 was also impacted by the provision for impairment of mezzanine loans and accounts receivable of $30.7 million.

Results of Operations by Division

Period ending September 30,	Three months		Nine months	
($000s, except occupancy)	2010	2009	2010	2009
Canadian Retirement Operations:				
Total Revenues	84,890	77,090	248,522	229,195
Same Property NOI	26,498	25,756	78,517	74,552
Total NOI	30,875	28,148	89,920	80,651
Same Property Average Occupancy	89.7%	89.2%	89.6%	89.5%

Canadian Long-Term Care Operations:				
Total Revenues	48,527	36,503	125,369	107,956
Same Property NOI	3,194	3,401	9,552	9,153
Total NOI	6,420	5,200	16,636	14,073
Same Property Average Occupancy	97.9%	98.1%	98.0%	98.0%
U.S. Operations: ($ U.S.)				
Total Revenues	45,982	39,987	130,319	120,888
Same Property NOI	9,717	10,571	31,696	32,734
Total NOI	15,095	13,402	44,788	42,336
Same Property Average Occupancy	88.9%	89.1%	88.6%	89.7%

Canadian retirement portfolio same property NOI increased 2.9% and 5.3% for the three and nine months ended September 30, 2010, respectively, compared to the same periods last year. The improved NOI is primarily attributable to regular annual rental rate increases, ancillary revenue increases, and an improvement in occupancy. Customer traffic and expected future arrivals maintained positive trends and management is optimistic that this improvement will result in improved occupancies through the remainder of 2010 and going forward. In addition, the spillover effect from significant waiting lists for long-term care beds in Ontario should continue supporting the increased demand for retirement suites.

Same property NOI for the Canadian LTC portfolio decreased $0.2 million or 6.1% for the quarter ended September 30, 2010 compared to $3.4 million in last year's third quarter due primarily to the timing of certain expenses. For the first nine months of 2010, same property NOI rose 4.4% compared to the same period last year, due primarily to increased government funding implemented in the second quarter of 2009 and higher ancillary revenues.

U.S. same property NOI decreased 8.1% and 3.2% for the three and nine months ended September 30, 2010, respectively, compared to the same periods last year, due primarily to lower occupancies and higher new resident incentive costs partially offset by regular annual rental rate increases. In the third quarter of 2010 Chartwell experienced an increase in operating expenses due to the expiry of a wage freeze program in its U.S. properties and increased marketing and advertising costs targeted to improve occupancies. Management remains cautiously optimistic that recent increases in inquiries, tours and sales across the U.S. portfolio, combined with improvements in the U.S. housing market and the completion of certain asset repositioning projects, will result in occupancy and NOI growth over the longer term.

Strong Financial Position

As at September 30, 2010, the debt to gross book value ratio was 55.2% (61.3% including convertible debentures). The average term to maturity of the mortgage portfolio was 7.5 years with a contractual weighted average interest rate of 5.45%. As of September 30, 2010, cash on hand amounted to $14.9 million and available borrowing capacity on the credit facility, was $72.9 million. As at September 30, 2010, 64% of the Canadian mortgage debt portfolio was CMHC-insured. Maturing debt through to 2012 relates exclusively to the Canadian property portfolio; there are no maturities of U.S. debt until 2013.

During the third quarter of 2010, Chartwell replaced $22.0 million of maturing mortgages on four of its properties with new CMHC-insured debt totalling $26.3 million. The new mortgages have terms to maturity between 10 and 15 years and bear interest at rates between 3.75% and 4.40%, compared to the 4.11% to 7.50% rates on the maturing debt. In addition, Chartwell financed one other property with a $4.6 million, 10-year CMHC-insured mortgage bearing interest at 3.94% and converted a $6.9 million floating-rate mortgage to a fixed rate of 3.50%. On the acquisition of Spectrum's 50% interest in one property in the quarter (see Recent Developments below), Chartwell assumed its share of a $12.8 million mortgage, bearing interest at Prime plus 2.25% and maturing in July 2012. Management anticipates renewing or replacing the remainder of 2010 maturing mortgages in due course.

Recent Developments

During the third quarter of 2010 Chartwell commenced development of two retirement residences adjacent to existing LTC properties in Kitchener and Oshawa, Ontario. These developments will add 215 retirement suites at an estimated total development cost of approximately $50.0 million and are expected to be completed in the first quarter of 2012. In addition, Chartwell commenced redevelopment of 128 LTC beds in one community in British Columbia at an estimated total development cost of approximately $26.6 million with an expected completion in the second quarter of 2012. The redevelopment of 35,000 Class B and C LTC beds is required by the government of Ontario over the next 10 years and capital funding is provided for this renewal initiative. Chartwell has a total of 1,166 Class B and C beds in Ontario in 12 properties that will be able to access this redevelopment program. In early 2011, management anticipates commencing redevelopment of three of these properties. Chartwell's long-term goal is to complete up to five development projects annually.

During the third quarter of 2010 Chartwell acquired Spectrum's 50% interest in the Chartwell Classic Oakville Retirement Residence. The purchase price was $18.5 million and was settled by the assumption of existing mortgage payable of $12.8 million, the discharge of a mezzanine loan of $1.9 million, and settlement of outstanding accounts receivable of $0.9 million, with the remaining balance, net of working capital adjustments, paid in cash.

Subsequent to September 30, 2010 Chartwell was notified that mezzanine loans totalling $11.7 million would be repaid on the four properties owned by partnerships controlled by an institutional investor ("Seasons"). Seasons also notified Chartwell that it would be fully internalizing management of these properties effective January 1, 2011.

During the second quarter of 2010 Seasons repaid mezzanine loans and internalized management on two other properties previously managed by Chartwell.

On October 29, 2010, Chartwell completed a public offering of 13,775,000 Trust Units at $9.45 per unit, raising proceeds of $124.2 million, net of offering costs of $6.0 million. On the same date, Chartwell issued a call notice to redeem the full outstanding amount of $124.9 million of 6% Convertible Debentures at par. Management expects to complete this redemption prior to the end of 2010.

Chartwell's financial statements, including its Management's Discussion and Analysis ("MD&A"), are available at **www.chartwellreit.ca**. A detailed list of Chartwell's property portfolio can also be obtained under "Supplementary Information" in the "Investor Relations" section of the web site.

Investor Conference Call

A conference call hosted by Chartwell's senior management team will be held Friday, November 12, 2010 at 10:00 AM ET. The telephone numbers for the conference call are: Local (416) 849-5562 or Toll Free: (866) 269-7096. The conference call can also be heard over the Internet by accessing the Chartwell website at **www.chartwellreit.ca**, clicking on "Investor Relations" and following the link at the top of the page. A slide presentation to accompany management's comments during the conference call will be available on the website. Please log on at least 15 minutes before the call commences.

The telephone numbers to listen to the call after it is completed (Instant Replay) are local (416) 915-1035 or toll-free (866) 245-6755. The Passcode for the Instant Replay is 98349#. The call, along with the companying slides, will also be archived on the Chartwell website at **www.chartwellreit.ca**.

Chartwell is a real estate investment trust which indirectly owns and operates a complete range of seniors housing communities from independent supportive living ("ISL") through assisted living ("AL") to long-term care ("LTC"). It is one of the largest participants in the seniors housing business in North America. Chartwell's aim is to capitalize on the strong demographic trends present in its markets to maximize the value of its existing portfolio of seniors housing communities, and prudently avail itself of opportunities to grow internally and through accretive acquisitions.

Chartwell's Distribution Reinvestment Plan (DRIP) allows Unitholders to have their monthly cash distributions used to purchase units without incurring commission or brokerage fees, and receive bonus units equal to 3% of their monthly cash distributions. More information can be obtained at **www.chartwellreit.ca**.

Forward Looking Information

This press release contains forward-looking information that reflects the current expectations, estimates and projections of management about the future results, performance, achievements, prospects or opportunities for Chartwell and the seniors housing industry. The words "plans", "expects", "does not expect", "is expected", "budget", "scheduled", "estimates", "intends", "anticipates", "does not anticipate", "projects", "believes" or variations of such words and phrases or statements to the effect that certain actions, events or results "may", "will", "could", "would", "might", "occur", "be achieved" or "continue" and similar expressions identify forward-looking statements. Forward-looking statements are based upon a number of assumptions and are subject to a number of known and unknown risks and uncertainties, many of which are beyond our control, and that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements.

While we anticipate that subsequent events and developments may cause our views to change, we do not have an intention to update this forward-looking information, except as required by applicable securities laws. This forward-looking information represents our views as of the date of this press release and such information should not be relied upon as representing our views as of any date subsequent to the date of this document. We have attempted to identify important factors that could cause actual results, performance or achievements to vary from those current expectations or estimated expressed or implied by the forward-looking information. However, there may be other factors that cause results, performance or achievements not to be as expected or estimated and that could cause actual results, performance or achievements to differ materially from current expectations. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. These factors are not intended to represent a complete list of the factors that could affect us. See "Risks and Uncertainties" in our 2009 MD&A and risk factors highlighted in materials filed with the securities regulatory authorities in Canada from time to time, including but not limited to our most recent annual information form.

Non-CGAAP Measures

Funds from Operation ("FFO"), Adjusted Funds from Operations ("AFFO") and Net Operating Income ("NOI") are not measures recognized under Canadian generally accepted accounting principles ("CGAPP") and do not have a standardized meaning prescribed by CGAAP. They are presented because management believes these non-CGAAP measures are relevant measures of Chartwell's performance. FFO, AFFO and NOI as computed by Chartwell may differ from similar computations as reported by other issuers and, accordingly, may not be comparable to those reported by such issuers. Chartwell's Q3 2010 MD&A contains a reconciliation of Net Income/Loss to FFO and the calculation of AFFO for the three and nine-months period ended September 30, 2010 and 2009. Detailed descriptions of these terms are contained in Chartwell's 2009 MD&A, available at **www.sedar.com**.

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