NEWS RELEASE

Chartwell Completes $63.5 Million in Mortgage Financings-Generates Significant Interest Savings and $9.6 Million in Cash

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MISSISSAUGA, ONTARIO--(Marketwire - Feb. 17, 2009) - Chartwell Seniors Housing Real Estate Investment Trust (TSX:CSH.UN) announced today that so far in 2009 it had completed financings for new and maturing mortgages totaling approximately $63.6 million for seven properties located in Quebec, Ontario, Alberta and British Columbia. The new mortgages were all insured by the Canada Mortgage and Housing Corporation ("CMHC"), and will bear a weighted average interest rate of approximately 3.39%, significantly lower than the weighted average rate of 5.2% on the maturing mortgages. The financings also raised approximately $9.6 million in cash through new and top-up mortgages that will be used to further enhance Chartwell's financial position.

The remaining 2009 mortgage maturities amount to approximately $90.2 million, 85% of which are CMHC insured. No U.S. mortgage debt matures until 2013.

"We appreciate and value our ongoing relationship with CMHC," commented Terry Ploen, Chartwell's Senior Vice President, Real Estate Finance. "Our continuing ability to access CMHC insurance for the majority of our mortgage financings significantly reduces our borrowing costs compared to conventional mortgage financing."

"We are very pleased to have ongoing access to lower cost CMHC-insured mortgage debt during these challenging credit markets, a testament to the stability of our balance sheet, the strength of our financial position, and the positive outlook on our business," added Stephen Suske, Chief Executive Officer and Vice Chair.

Chartwell is an investment trust focused on generating sustainable, stable and growing cash distributions from owning and managing a complete spectrum of seniors housing communities. It is the largest participant in the

Canadian seniors housing business and the third largest in North America. Chartwell will capitalize on the strong demographic trends present in its markets to maximize the value of its existing portfolio of seniors housing facilities, and prudently avail itself of opportunities to grow internally and through accretive acquisitions.

Unitholders can participate in Chartwell's Unitholder Distribution Reinvestment Plan (DRIP). Eligible investors registered in the DRIP will have their monthly cash distributions used to purchase Trust Units, and will also receive bonus Units equal to 3% of their monthly cash distributions. The Plan offers Unitholders the opportunity to steadily increase their ownership in Chartwell REIT without incurring any commissions or brokerage fees. Complete details of the DRIP are available on Chartwell REIT's website at **www.chartwellreit.ca** or from a Unitholder's investment advisor.

Certain statements contained in this news release may include forward-looking information with respect to Chartwell Seniors Housing Real Estate Investment Trust's operations and future financial results. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, availability of resources, competitive pressures, changes in market activity and regulatory requirements. Further information can be found in the disclosure documents filed by Chartwell Seniors Housing Real Estate Investment Trust with the securities regulatory authorities, available at **www.sedar.com**.

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