NEWS RELEASE

Chartwell REIT Announces Significant Growth In Third Quarter

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MISSISSAUGA, ONTARIO--(CCNMatthews - Nov. 10, 2005) - Chartwell Seniors Housing Real Estate Investment Trust (TSX:CSH.UN) announced today results for the three and nine months ended September 30, 2005.

HIGHLIGHTS:

- Third quarter revenues increase 60% due to accretive acquisitions, increased mezzanine financing and higher third-party management fees

- Same property revenues up 3.5% in quarter and 6.4% through first nine months of 2005 due to higher occupancies, new services and rent increases

- Distributable Income rises 50% in quarter

- Owned property portfolio increases 53% to 9,503 resident suites

- Acquisition of CPAC properties transforms REIT into British Columbia's largest owner and operator of seniors residential facilities

- Chartwell enters thriving US market with joint venture purchase of facilities in Colorado and Texas

Through the first nine months of 2005 Chartwell invested approximately $372.6 million in the acquisition of interests in 23 seniors residential facilities totaling 2,718 suites, including the purchase of CPAC (Care) Holdings of Vancouver, B.C, transforming Chartwell into the largest owner and operator of seniors housing facilities in the

Province.

In addition, during the third quarter Chartwell entered the vibrant US market with the acquisition, through a U.S. subsidiary jointly owned by Chartwell and ING Real Estate Australia PTY Limited, of a portfolio of retirement residences in Denver, Colorado and Temple, Texas, totaling 1,043 units. The portfolio comprises predominantly higher margin independent living units, Chartwell's core area of focus in both the Canadian and US markets. The purchase price for Chartwell's 50% interest in the properties amounted to $139.2 million and was satisfied by cash. In a related transaction, Chartwell acquired a 50% interest in Horizon Bay Chartwell LLC, a joint venture property management company that will manage U.S. properties in which Chartwell holds an ownership interest. Subsequent to the end of the third quarter, Chartwell acquired a 50% interest in two additional facilities in Rhode Island and Michigan for approximately $25.7 million.

As a result of these and other acquisitions in the period, Chartwell's portfolio of owned seniors housing facilities as of September 30, 2005 comprised of 9,503 suites in 90 facilities an increase of 53% compared to the same time last year. Chartwell's owned portfolio contributed approximately 93.2% of total revenues in the third quarter and 92.1% in the first nine months of 2005. Including managed suites and suites under development, Chartwell's property portfolio increased 37% to 16,983 suites in 143 facilities compared to the end of last year's third quarter.

As of the end of the third quarter of 2005, Chartwell had $70.5 million in mezzanine loans receivable from its development partners, generating interest revenue as well as development, management and other fees. Mezzanine loan interest contributed 3.3% of the REIT's revenue in the quarter and 3.7% for the first nine months of the year, while management fees contributed 2.6% and 3.6% respectively. Once completed and fully stabilized, the future acquisition of interests in these new properties will further enhance the overall quality and average age of Chartwell's portfolio.

"Our considerable growth over the past year continues to generate significant benefits for our Unitholders," commented Stephen Suske, Vice Chair and President. "Combined with our internal growth initiatives and solid improvements in operating performance, we were pleased with our strong results for the quarter and first nine months of 2005 and look for this progress to continue."

"We were also pleased to have made our first acquisition in the strong US retirement home market, and look to expand our presence through additional purchases with our joint venture financial and property management partners," added Robert Ezer, Chief Executive Officer.

As a result of Chartwell's significant growth over the last twelve months, consolidated revenues for the three months ended September 30, 2005 rose 60% to $61.8 million from $38.7 million last year. For the first nine months of 2005, revenues increased 71% as compared to the same period of last year. "Same property" revenues rose 3.5%

and 6.4% in the third quarter and first nine months of 2005 respectively, the result of improved occupancies, fees for the provision of new services to residents, and the positive impact of annual rent increases.

Distributable income increased to $14.1 million or $0.282 per fully diluted unit in the third quarter compared to $9.4 million or $0.285 per fully diluted unit last year. Distributions declared during the quarter were $13.7 million or $0.273 per fully diluted unit. Effective with the March 2005 payment, monthly cash distributions were increased by 4% to $0.8875 per unit. Chartwell's payout ratio was 97% in the quarter. For the nine months ended September 30, 2005 distributable income rose to $34.9 million or $0.792 per fully diluted unit. Distributions declared were $35.7 million or $0.810 per fully diluted unit, resulting in a payout ratio of 102% compared to 120% last year.

Per unit amounts in 2005 were impacted by the 52% and 45% increase in the weighted average number of units outstanding in the three and nine months ended September 30, 2005 respectively. In addition, the proceeds of an offering of 10.2 million units completed on August 11, 2005 were not fully invested in income producing properties at quarter-end.

Funds from operations ("FFO") in the third quarter of 2005 were $10.3 million or $0.206 per fully diluted unit compared to $9.1 million or $0.276 per fully diluted unit last year. For the nine months ended September 30, 2005 FFO rose to $28.9 million or $0.656 per unit from $19.1 million or $0.632 per unit last year. Chartwell's determination of funds from operations is in accordance with RealPAC's recommendations.

"Looking ahead, we expect that the acquisitions and mezzanine financings completed to date, combined with future contemplated transactions, will result in a 15% increase in distributable income per unit in 2005 compared with the prior year," Mr. Suske concluded.

Financial Highlights

Period Ended September 30,	Three Months		Nine Months	
(in $,000 except per Unit amounts)	2005	2004	2005	2004
Revenues	61,833	38,691	157,678	92,374
Net loss	(2,299)	(141)	(5,702)	(3,513)
Net loss per Unit (basic and diluted)	(0.052)	$(0.005)	(0.150)	$(0.132)
Funds from Operations	10,302	9,126	28,918	19,160
Funds from Operations per Unit (diluted)	$0.206	$0.276	$0.656	$0.632

Distributable Income	14,118	9,398	34,889	19,599
Distributable Income per Unit - diluted	$0.282	$0.285	$0.792	$0.647
Distributions declared	13,660	8,585	35,682	23,438
Distributions per unit - diluted	$0.273	$0.260	$0.810	$0.773
Weighted Avg Units Outstanding (diluted)	50,100,673	33,030,198	44,056,236	30,308,905

Chartwell REIT is a growth-oriented investment trust owning and managing a complete spectrum of seniors housing properties. It is currently the second largest participant in the Canadian seniors housing business with a growing presence in the United States. Chartwell will capitalize on the strong demographic trends present in its markets to grow internally and through accretive acquisitions. Chartwell REIT also has an exclusive option to purchase stabilized facilities from Spectrum Seniors Housing Development LP, a seniors housing development company.

To view the Third Quarter 2005 Financial Results, including Financial Statements and Management's Discussion and Analysis, please visit our website at **www.chartwellreit.ca**.

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**

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**.

Distributable Income is not a measure recognized under GAAP and does not have a standardized meaning prescribed by GAAP. Distributable Income is presented because management believes this non-GAAP measure is a relevant measure of the ability of the REIT to earn and distribute cash returns to Unitholders. Distributable Income as computed by the REIT may differ from similar computations as reported by other organizations and, accordingly, may not be comparable to distributable income as reported by such organizations. Please refer to the reconciliation

of distributable income to cash flow from operating activities below:

Period Ended September 30,	Three Months		Nine Months	
(in $,000 except per Unit amounts)	2005	2004	2005	2004
Cash flow from operating activities	20,513	10,613	42,265	17,078
Add (Subtract):				
Change in non-cash operating items	(10,170)	(1,379)	(13,360)	1,910
Amortization of debt discounts	(47)	(42)	(150)	(106)
Amortization of debt premiums, net	(331)	(281)	(1,031)	(627)
Option benefit granted under LTIP	-	(3)	-	(21)
Principal portion of capital funding received	67	19	152	50
Amounts received under Net Operating Income Guarantees	263	466	1,033	1,337
Contractually receivable management fees	2,392	-	4,498	-
Income (loss) from long-term investment net of distributions	(3)	5	48	(22)
Foreign exchange loss and losses on settlement of derivative financial instruments	1,434	-	1,434	-
Distributable Income	14,118	9,398	34,889	19,599

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