



PT Market Update – June 2025

Overview: The PT Market update is a monthly report summarizing publicly available M&A activity in the PT market from a practice owner's perspective. Only deals announced via press release or with PTPS&C's permission are included; other undisclosed deals are not reported.

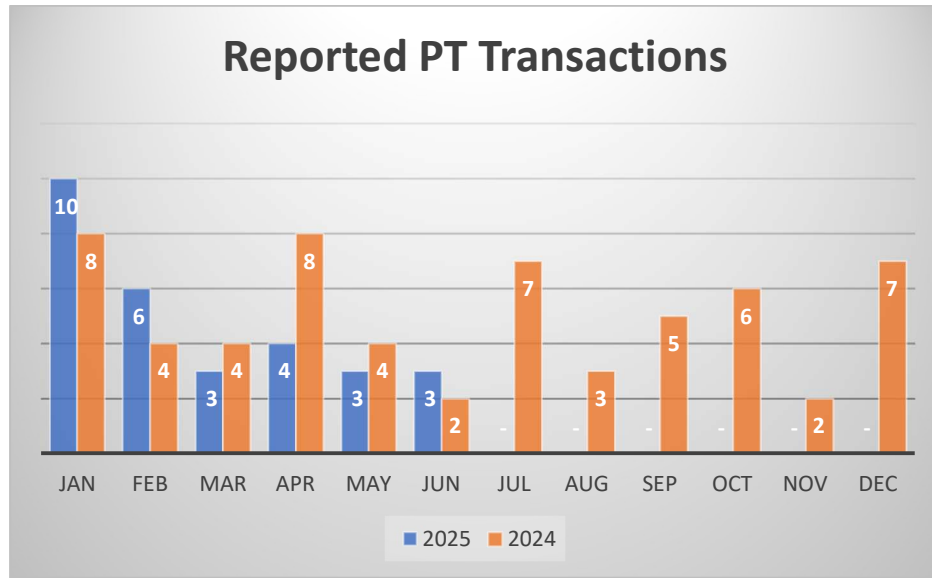
Summary: There were three closings in June 2025, up from two last year. Year-to-date closings total 29 for 2025 versus 30 in 2024, projecting 58 by year-end (compared to 60 last year). This report is updated to include earlier closings previously not announced.

June marked the first increase in closings compared to last year in a 3 months. The average clinics per transaction is 13.5 YTD 2025, up from 5.9, though this is influenced by several large deals. Closings with 7 or more locations represent 24% of transactions, while those with 3 or fewer make up 66%, compared to 22% and 68% last year.

This report currently reaches over 3,000 readers each month. We are grateful for your continued support. If you would like to receive this report via email or wish to share your feedback, please contact us with the subject line "SIGN UP" at mike@physicaltherapybrokers.com.

If you are considering learning more about your exit strategy, please contact us at mike@physicaltherapybrokers.com to discuss your options, or visit our website at <https://physicaltherapybrokers.com/> for further information. Additionally, you may schedule a complimentary introductory call using the following link: <https://calendly.com/ptbrokers/45min>.

Through June 30, 2025:



- 24% of transactions consist of 7 or more locations.

# Locations	# Transactions	% of Transactions
One	14	48%
Two	2	7%
Three	3	10%
Four	3	10%
Five	-	0%
Six	-	0%
Seven +	7	24%

- States with the most transactions:

State	# Transactions
PA	4
NY	3
NC	3
MA	2
VA	2
SC	1
FL	1
TX, CA, AZ, LA	1
NH	1
AR, TX	1
ID	1
CA	1
AL	1
NJ	1
NV	1
Multi	1
MI	1
Not disclosed	1
RI	1
WY	1

- The following is a list of all publicly released transactions in 2025.

Buyer	Seller	State	Date	# Clinics
AnMed	Elite Integrated Therapy	SC	1/2/2025	4
Center for Physical Therapy and Spc	Chesterfield Physical Therapy	VA	4/30/2025	1
CORA	One to One PT	FL	1/20/2025	4
Concentra	Pivot Onsite Innovations	Multi	4/21/2025	200
Confluent	Physical Therapy Professionals, Inc	RI	5/1/2025	1
Cypress Health Partners	Drum Hill PT / Tewksbury PT	MA	1/9/2025	2
Cypress Health Partners	Hamburg Physical Therapy	NY	3/20/2025	1
Cypress Health Partners	McCune, Murphy, & Potter Physical Therapy	NY	1/16/2025	3
Doctors of PT	Empower	TX, CA, AZ, LA	1/23/2025	52
Fusion PT Partners	Kate Swartz PT	NH	2/21/2025	1
Fusion PT Partners	Orthosportsmed PT	MA	5/22/2025	1
Jag-One	Performance Rehabilitation	NY	3/3/1935	1
Jag-One	Penn Therapy Associates	PA	6/16/2025	1
Ivy	InMotion PT	PA	1/8/2025	1
Ivy	Cawley Physical Therapy	PA	2/6/2025	9
Ivy	Lakeside Comprehensive Rehabilitation	MI	6/24/2025	1
Ivy	Coastline Therapy Group	NC	6/25/2025	4
Leavitt Equity Partners	Pediatrics Plus	AR, TX	1/13/2025	10
Moutain Land Therapy Partners	Superior PT	ID	1/3/2025	8
PRN	Spine and Sport PT	CA	1/15/2025	50
PT Solutions	OrthoCarolina PT	NC	2/3/2025	24
PT Solutions	Loudon PT	VA	1/31/2025	2
SportsMed PT	Mendham Physical Therapy	NJ	4/9/2025	1
TPS	Greensboro PT Sports Rehab & Athletic Perf	NC	5/1/2025	1
TPS	Fairhope PT	AL	2/28/2025	1
Undisclosed	Jackson PT	NV	2/1/2025	3
USPh	Scottsdale Rehabilitation	PA	2/3/2025	1
USPh	Four Pines PT	WY	3/3/2025	3
USPh	Metro, LLC	Not disclosed	4/30/2025	1