



PT Market Update – September 2024

Overview: The PT Market update is a monthly report that will provide readers with information regarding M&A activity within the PT market from the lens of the practice owner. The numbers reported below are posted publicly via press release or where PTPS&C has been provided permission to release the information. There are deals closing that are not publicly released and therefore not recorded in the report.

Summary: In September 2024, 5 transactions closed vs. 2 last year. Through September, we have 43 completed transactions vs. 31 YTD last year. This puts the market on pace for a total of 57 transactions for the year.

On average there were 4.9 clinics per transaction. There are 4 transactions of over 10 locations so far this year (9%). Overall, 74% of the transactions have 3 or fewer clinics with 65% having two or fewer.

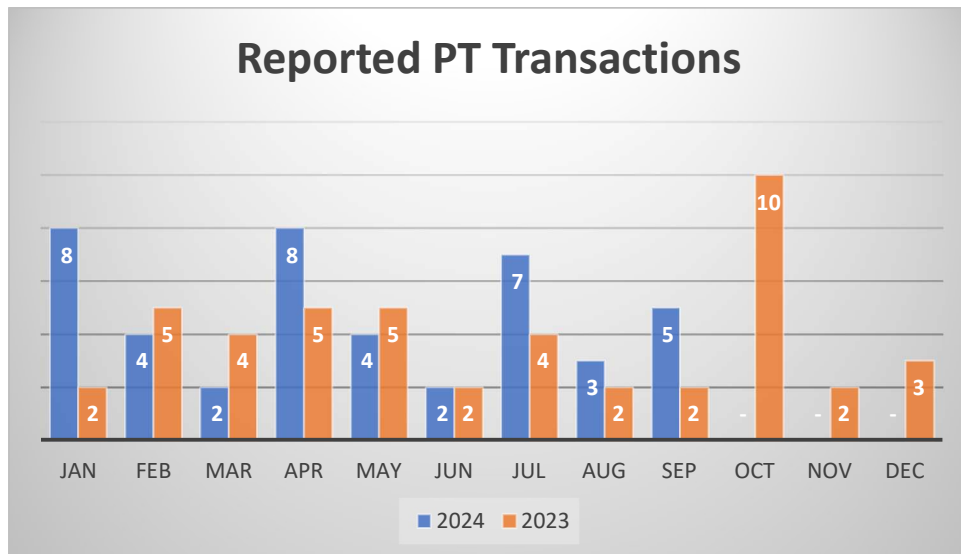
We continue to see solid leading indicators that are pointing towards a strong finish to 2024 that could continue into early 2025.

This report is now reaching over 3,000 readers each month. We appreciate your support! To sign up to have this report emailed directly to you or to provide any feedback, please email us with subject line SIGN UP at mike@physicaltherapybrokers.com.

If the time is right for you to learn more about your exit strategy, feel free to reach out at mike@physicaltherapybrokers.com to discuss your exit plan or visit our website to learn more at: <https://physicaltherapybrokers.com/>. In addition, you can schedule a FREE introductory call by using this link: <https://calendly.com/ptbrokers/45min>.

Through September 30, 2024:

- In September, 5 practices were sold.



- 74% of transactions consist of 3 or fewer locations.

# Locations	# Transactions	% of Transactions
One	18	42%
Two	10	23%
Three	4	9%
Four	3	7%
Five	1	2%
Six	-	0%
Seven +	7	16%

- States with the most transactions:

State	# Transactions
NY	5
FL	4
TN	3
VA	3
NC	3
NJ	3
TX	3
WV	3
CA	2
Undisclosed	2
PA	2
MD	1
KY	1
AK	1
MI	1
MT, ND	1
AZ	1
GA	1
NY, CT NC, PA	1
OR, WA, LA	1
SC	1

- The following is a list of all publicly released transactions in 2024.

Buyer	Seller	State	Date	# Clinics
Alliance PT Partners	Spine and Sport	MI	3/1/2024	1
Alliance PT Partners	Therapydia	OR, WA, LA	7/1/2024	12
Alliance PT Partners	Spine and Sport	MI	3/1/2024	1
Alliance PT Partners	Therapydia	OR, WA, LA	7/1/2024	12
Alliance PT Partners	Carolina Stron	NC	7/31/2024	1
Confluent	Feehley PT	MD	1/30/2024	1
Confluent	Camelback Sports PT	AZ	2/28/2024	1
Confluent	Lone Peak PT	MT, ND	4/17/2024	10
Confluent	Access PT	NY, CT NC, PA	4/10/2024	66
Confluent	Sosar PT	PA	5/2/2024	3
Confluent	Bronx PT	NY	5/1/2024	1
Confluent	Eversharp PT	NY	5/1/2024	1
Confluent	PT for Women	NC	7/22/2024	1
Confluent	Fitness Quest	FL	9/10/2024	16
Cypress Health Partners (Bay State)	Genesee Valley Physical Therapy	NY	2/2/2024	1
Cypress Health Partners (Bay State)	COAST Pt	NY	4/11/2024	2
Cypress Health Partners (Bay State)	Village Physical Therapy	NY	7/25/2024	1
Empower	Huntington Beach PT Specialists	CA	1/22/2024	4
H2	Undisclosed	KY	1/2/2024	3
H2	Back to Work PT	FL	3/29/2024	4
H2	North Texas PT	TX	4/30/2024	4
H2	Physio PT and Wellness	NC	4/30/2024	2
H2	Midland PT	TX	6/27/2024	2
H2	South River Rehabilitation and Performance	VA	7/1/2024	2
H2	Athletic and Physical Therapy Services	WV	7/1/2024	1
H2	Spine and Orthopedic Rehab of VA	VA	7/30/2024	2
H2	Teays PT Center	WV	8/20/2024	2
H2	Allcare PT	FL	8/28/2024	1
H2	Cibolo Creek PT	TX	8/30/2024	3
H2	Elk Valley PT	WV	9/30/2024	1
H2	Pediatric Associates	FL	9/10/2024	3
Ivy	Americare	NJ	4/16/2024	5
Ivy	Hilltop PT	VA	4/23/2024	1
Ivy	Helping Hands Rehabilitation	NJ	9/11/2024	1
Rehab Practice Management	Top PT	TN	6/10/2024	1
SEARHC	Juneau PT	AK	3/15/2024	2
SportsMed PT	Red Bank PT	NJ	1/9/2024	1
Spine & Sport (CA)	Lifestyle Physical Therapy	CA	1/8/2024	1
TPS	Cumberland PT	TN	1/2/2024	1
TPS	Atlanta Rehabilitation & Performance Centers	GA	1/24/2024	21
TPS	Wellness Institute	SC	2/9/2024	2
TPS	Schuster PT	TN	2/29/2024	2
USPh	Undisclosed	Undisclosed	4/1/2024	9
USPh	Undisclosed	Undisclosed	5/1/2024	2
USPh	Undisclosed	PA	9/3/2024	8