REIT Analysis & Valuation Report for Sabra Health Care REIT, Inc. (SBRA)

Report Generated on August 16, 2026

This report provides an AI-supported equity-REIT analysis combining issuer-reported FFO/AFFO, property operations, same-store NOI and occupancy, dividend coverage, leverage and debt maturities, REIT valuation multiples and explicitly reported asset-value context, technical signals, and qualitative evidence to help you better understand the REIT's potential risks and rewards.

Report Data Summary

Report Data Field	Value
Exchange	NMS
Reporting Currency	USD
Market Timezone	America/New_York
Market Data As Of	2026-08-16 02:43:50

Choose how much detail you want to read

QUICK REPORT
Five concise pages in plain language

FULL DETAILED REPORT
Complete analysis, sources, charts, and disclosures

Both views are included in this single PDF. Use the tab-like links in the footer to move between them at any time.

Quick Report 1 of 5 - REIT Investment Snapshot

A plain-language view of REIT cash earnings, valuation multiples, income, model view, and one-year market-price scenario.

Current REIT market price **$20.32** The exchange-traded common-share price used for report comparisons.	FFO per share **$1.13** Issuer-reported raw Nareit/company FFO; basis: current-year guidance midpoint.	AFFO per share **$1.59** Issuer-defined raw AFFO; basis: current-year raw AFFO guidance midpoint.
P / FFO **17.98x** Market price relative to the matching raw FFO annual/TTM basis.	P / AFFO **12.78x** Market price relative to the matching issuer-defined raw AFFO annual/TTM basis.	Dividend yield **5.91%** Current income yield from the selected annual REIT dividend.

What this means

The overall REIT outlook is moderately bullish with medium confidence. Evidence alignment is mixed. The best-supported recurring-cash-earnings dividend payout ratio is 75.00% on the Normalized AFFO basis. Corporate FCFF DCF and EPS-times-P/E fair value are not used; REIT valuation relies on FFO/AFFO, property operations, balance-sheet quality, distributions, reported asset-value evidence, technicals, and market-price scenarios.

One-year market-price scenario ranges

Bear range: $0.00 to $10.65; base range: $10.65 to $32.95; bull range: $32.95 to $44.61.

Confidence: Very Low. The center estimate of $21.30 is a secondary reference inside the wider uncertainty range, not a promised price.

Quick Report 2 of 5 - What Could Help or Hurt the REIT

The strongest supported catalysts, risks, and developments that could change the REIT view.

Why the REIT could do better

- Sustained same-property managed senior housing NOI growth and improvement in the explicitly reported occupancy scopes could strengthen recurring cash earnings.
- Delivery of management's exact current-year guidance midpoints for FFO, Normalized FFO, AFFO, and Normalized AFFO would reinforce coverage confidence.
- Lower funding costs, accretive acquisitions, or deleveraging could improve valuation support and external-growth economics.

What could go wrong

- Tenant and property-type pressure in skilled nursing, transitional care, or senior housing could weaken scoped occupancy and NOI.
- Refinancing costs, a 3.60-year average debt maturity, and 12.00% effective variable-rate exposure after hedges could pressure cash available for dividends.
- Multiple compression could occur if rates rise, credit conditions tighten, or property operating trends soften.

What would change the view

- A sustained increase in Normalized AFFO guidance, coupled with higher same-store NOI and occupancy in the explicitly reported scopes, would raise the estimates materially.
- A meaningful reduction in leverage, improved debt maturity spacing, or a lower weighted-average interest rate would support a higher valuation path.
- A guidance cut, weaker occupancy, slower NOI growth, or signs of tenant distress would lower the estimates materially.

Beginner note: REITs are public companies that own/operate income-producing real estate. Historical-cost property depreciation can make EPS less representative of recurring property economics, so this report emphasizes FFO/AFFO and property operations.

Quick Report 3 of 5 - Property Operations, Income, and Balance Sheet

REIT-specific operating health, dividend coverage, leverage, and refinancing risk.

REIT measure	Report value	Why it matters
Same-property managed senior housing NOI growth	13.70%	Organic property operating trend for the labeled scope
Consolidated Portfolio - Senior Housing - Managed Portfolio occupancy / leased rate	85.40%	Utilization and demand for the labeled scope
Dividend payout vs recurring cash earnings	75.00%	Distribution coverage on the Normalized AFFO basis
Net debt / EBITDA	4.61x	Leverage and financing flexibility
Fixed-charge coverage	4.54x	Fixed-charge debt-service capacity
Interest coverage	4.63x	Interest-service capacity
Weighted-average debt maturity	3.60 years	Refinancing horizon
Weighted-average interest rate	4.01%	Current debt cost
Fixed-rate debt	48.90%	Contractual rate mix
Reported NAV / share	Not available	Asset-value reference only when directly reported
Premium / discount to reported NAV	Not available	Market price versus published NAV

REIT valuation framework

P/FFO and P/AFFO are the primary recurring-cash-earnings multiples. AFFO/normalized FFO is issuer-defined, so cross-company comparisons require definition review. NAV and cap rate are shown only when a current issuer/regulatory source explicitly reports them; unavailable asset values are not estimated.

Quick Report 4 of 5 - Market Signals and Recent Developments

Price momentum, important levels, verified developments, insider/lawmaker disclosures, and option-chain quality remain relevant for a traded REIT.

Market signal	Reading	How to interpret it
Overall price signal	Mixed	Combined trend and momentum reading
Price vs. 200-day average	Above	Longer-term trend context
RSI	50.00	Momentum / stretched-condition gauge
Trend strength (ADX)	17.62	Trend strength, not direction
Trading volume vs. normal	0.59x	Liquidity/participation context
Nearest support / resistance	$19.71 / $20.11	Nearby technical reference levels

Latest verified development: Issuer update: Sabra Health Care REIT, Inc. - Q2 2026 EARNINGS RELEASE (period ended 2026-06-30).

Disclosure or screen	Quick finding
Lawmaker disclosures	No qualifying trades found
Insider transactions	No qualifying trades found
Options-priced earnings/update move	2.85%
Call option screening	No supported scenario
Put option screening	No supported scenario

Quick Report 5 of 5 - Outlook, Confidence, and Next Steps

The modeled share-price path, REIT bottom line, validation status, and links into the complete supporting analysis.

Horizon	Bear range	Base range	Bull range	Confidence
Current	$20.32 - $20.32	$20.32 - $20.32 (center $20.32)	$20.32 - $20.32	Observed
30 days	$14.10 - $17.33	$17.33 - $23.77 (center $20.55)	$23.77 - $27.00	Low
90 days	$9.52 - $15.19	$15.19 - $26.51 (center $20.85)	$26.51 - $32.18	Very Low
180 days	$4.87 - $12.96	$12.96 - $29.14 (center $21.05)	$29.14 - $37.23	Very Low
365 days	$0.00 - $10.65	$10.65 - $32.95 (center $21.30)	$32.95 - $44.61	Very Low

Bottom line

The report's overall REIT outlook is moderately bullish with medium confidence. The best-supported dividend payout ratio is 75.00% of recurring REIT cash earnings. Model View: Moderately Bullish; Evidence Alignment: Mixed; Valuation Confidence: Medium The expected price path is Mixed. Near-term technicals are constructive but not decisive, with price holding above the 200-day EMA while short-term momentum remains choppy.

Confidence and validation

Report-wide REIT validation status: Passed. 122 REIT-specific checks were performed. 0 failed or review-level item(s) require attention.

Forecast accuracy statistics remain withheld until 100 forecasts have matured. 0 have matured and 100 more are required.

OPEN FULL DETAILED REPORT **VIEW DETAILED CONTENTS**

The Quick Report summarizes the same canonical REIT data and completed report sections shown in the detailed report. It does not replace detailed sources, definitions, assumptions, tables, or disclosures.

Full Detailed Report - Table of Contents

Return to the five-page Quick Report

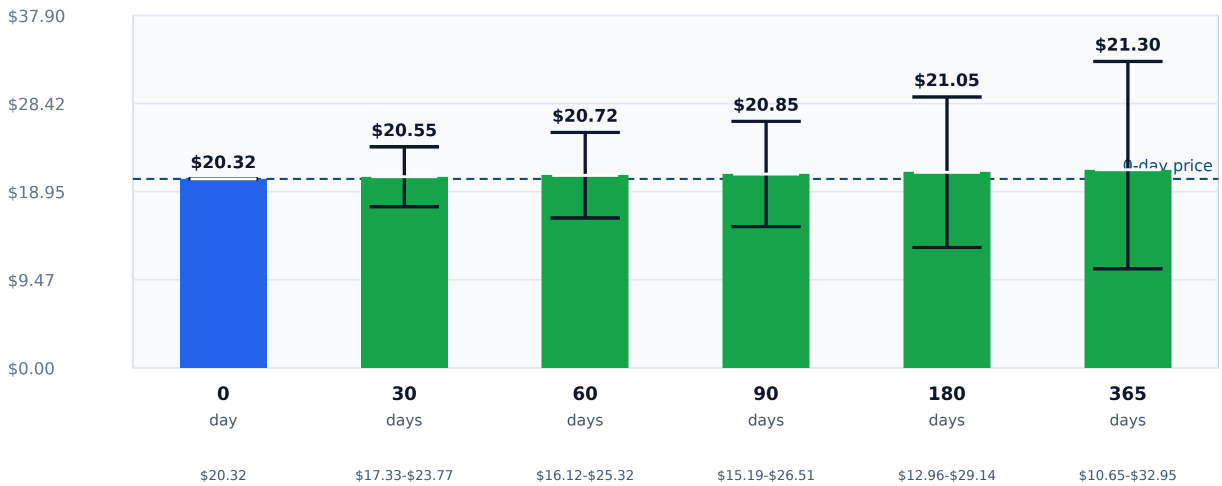
Executive Summary - (SBRA) Sabra Health Care REIT, Inc.

At a Glance

Current REIT Market Price **$20.32**	FFO Guidance / Share **$1.13**
AFFO Guidance / Share **$1.59**	P / FFO **17.98x**
P / AFFO **12.78x**	Model View **Moderately Bullish**
Evidence Alignment **Mixed**	Valuation Confidence **Medium**

One-Year Profit/Loss: REIT vs High-Yield Savings

Base-Case Price Ranges by Interval



Solid bars show each interval's center estimate. Thin whiskers show the complete base-case range. Future intervals are green when the center estimate is above the 0-day price and red when it is below; the 0-day observation is blue.

Forecast Scenario Ranges (Primary View)

Horizon	Bear range	Base range	Bull range	Confidence
Current	$20.32 - $20.32	$20.32 - $20.32 center $20.32	$20.32 - $20.32	Observed
30 days	$14.10 - $17.33	$17.33 - $23.77 center $20.55	$23.77 - $27.00	Low
60 days	$11.53 - $16.12	$16.12 - $25.32 center $20.72	$25.32 - $29.91	Very Low
90 days	$9.52 - $15.19	$15.19 - $26.51 center $20.85	$26.51 - $32.18	Very Low
180 days	$4.87 - $12.96	$12.96 - $29.14 center $21.05	$29.14 - $37.23	Very Low
365 days	$0.00 - $10.65	$10.65 - $32.95 center $21.30	$32.95 - $44.61	Very Low

Bear, base, and bull zones divide the existing 80% modeled uncertainty band. The exact center estimate is retained only as a secondary reference and is not a promised price.

Investment View

Model View: Moderately Bullish; Evidence Alignment: Mixed; Valuation Confidence: Medium

Key Catalysts

- Sustained same-property managed senior housing NOI growth and improvement in the explicitly reported occupancy scopes could strengthen recurring cash earnings.
- Delivery of management's exact current-year guidance midpoints for FFO, Normalized FFO, AFFO, and Normalized AFFO would reinforce coverage confidence.
- Lower funding costs, accretive acquisitions, or deleveraging could improve valuation support and external-growth economics.

Key Risks

- Tenant and property-type pressure in skilled nursing, transitional care, or senior housing could weaken scoped occupancy and NOI.
- Refinancing costs, a 3.60-year average debt maturity, and 12.00% effective variable-rate exposure after hedges could pressure cash available for dividends.
- Multiple compression could occur if rates rise, credit conditions tighten, or property operating trends soften.

REIT Investment Projection (100 Shares)

Starting Investment: $2,032.00

Projected Sale Proceeds: $2,130.00

Projected Annual Dividend Per Share: $1.20

Projected Dividend Income: $120.00

REIT Investment Projection (100 Shares) (continued...)

Capital Gain or Loss: $98.00

Projected Ending Value: $2,250.00

Total Profit: $218.00

Risk and Reward: Equity and real-estate market risk; the projected result includes sale proceeds plus the selected forward annual REIT dividend, which may be changed or suspended.

High-Yield Savings Projection

Assumed HYSA APY: 3.40%

Rate Source: Marcus by Goldman Sachs - Online Savings Account (MARCUS_ONLINE_SAVINGS_APY)

Source Observation Date: 2026-08-15

Retrieved: 2026-08-16

Assumption: The displayed APY is assumed to remain unchanged for one year, and interest is reinvested. Representative variable APY quoted by the named FDIC-insured online savings provider; it is not a market-wide maximum, and the rate may change before or after an account is opened.

Starting Deposit: $2,032.00

Projected Ending Value: $2,101.09

Total Profit: $69.09

Risk and Reward: Lower market risk; the projection assumes the stated APY remains available for the full year and interest is reinvested.

Profit Comparison

1. The 100-share REIT projection produces total profit of $218.00, which is $148.91 higher than the high-yield savings projection.
2. The high-yield savings projection produces total profit of $69.09, which is $148.91 lower than the 100-share REIT projection.

Call Option Screening Result

No supported call option scenario was identified.

Put Option Screening Result

No supported put option scenario was identified.

Model View

Model View: Moderately Bullish; Evidence Alignment: Mixed; Valuation Confidence: Medium

REIT cash-earnings payout ratio 75.00%; Occupancy 85.40%; Same-property managed senior housing NOI growth 13.70%; Net debt/EBITDA 4.61x; Fixed-charge coverage 4.54x; 365-day center implies 4.82%; Technical profile: Mixed. Corporate FCFF DCF and EPS-times-P/E intrinsic value are excluded from this REIT view.

How REIT Valuation Fits Together

Method	Value	Context	What the method measures
Current market price	$20.32 per share	Observed	Exchange-traded REIT common-share price.
P/FFO	17.98x	Raw FFO operating multiple	Market price relative only to issuer-reported raw Nareit/company FFO; normalized/core/adjusted FFO is never relabeled as raw FFO.
P/Normalized AFFO	12.70x	Issuer-defined recurring cash-earnings multiple	Market price relative to the exact issuer-defined recurring cash-earnings metric named in the source; definitions vary among REITs.
Reported NAV	Not available per share	Not available premium/discount when available	Issuer/regulatory asset-value reference only when explicitly reported.
365-day modeled price	$21.30 per share	Market-price scenario	Blends REIT operations, balance-sheet, technical, news, catalyst, and risk evidence; not an intrinsic-value calculation.

Corporate FCFF DCF Not applicable Excluded Generic corporate DCF is intentionally excluded because equity-REIT economics are better assessed through FFO, issuer-defined recurring cash earnings, property cash generation, balance sheet, and asset values.

EPS-times-P/E fair value Not applicable Excluded Real-estate depreciation can materially distort EPS relative to recurring property economics.

REIT Overview - (SBRA) Sabra Health Care REIT, Inc.

Decision Takeaway

Sabra Health Care REIT, Inc. is classified as a publicly traded Healthcare Facilities. This report therefore evaluates recurring real-estate cash earnings, property operations, leverage, distributions, and asset value rather than applying an ordinary operating-company valuation template.

Structure and Property Economics

- REIT subtype: Healthcare Facilities.
- Verified property/business type used for comparables: Healthcare REIT; dominant exposure to skilled nursing/transitional care, with meaningful senior housing (leased and managed) and smaller behavioral health and specialty hospital exposure.
- Property count: 364 when directly reported by the issuer.
- Consolidated Portfolio - Senior Housing - Managed Portfolio occupancy/leased rate: 85.40% when directly reported.
- Same-property managed senior housing NOI growth: 13.70% when directly reported.

Key Investor Considerations

- Raw FFO is kept separate from normalized, core, or adjusted FFO; issuer-defined AFFO and normalized AFFO are also preserved as distinct source identities.
- Issuer-defined recurring cash-earnings measures are never assumed to be directly comparable across REITs without definition review.
- Dividend sustainability is assessed against the strongest validated annual recurring-cash-earnings denominator while raw FFO remains visible as a separate reconciliation measure.

Sources

1. Sabra Health Care REIT, Inc. - Q2 2026 SUPPLEMENTAL INFORMATION - Issuer/regulatory primary source | Retrieved 2026-08-16 | Open source

2. Sabra Health Care REIT, Inc. - Q2 2026 NON-GAAP RECONCILIATIONS - Issuer/regulatory primary source | Retrieved 2026-08-16 | Open source

3. Sabra Health Care REIT, Inc. - Q2 2026 EARNINGS RELEASE - Issuer/regulatory primary source | Retrieved 2026-08-16 | Open source

4. Omega Healthcare Investors, Inc. - EX-99.1 - Peer issuer primary source | Retrieved 2026-08-16 | Open source

5. Yahoo Finance chart data for OHI - Peer market-data source | Retrieved 2026-08-16 | Open source

6. National Health Investors, Inc. - 10-Q - Peer issuer primary source | Retrieved 2026-08-16 | Open source

7. Yahoo Finance chart data for NHI - Peer market-data source | Retrieved 2026-08-16 | Open source

8. Healthcare Realty Trust Incorporated - EX-99.1 - Peer issuer primary source | Retrieved 2026-08-16 | Open source

9. Yahoo Finance chart data for HR - Peer market-data source | Retrieved 2026-08-16 | Open source

10. Yahoo Finance market summary for SBRA | Retrieved 2026-08-16 | Open source

Executive Leadership and Board - (SBRA) Sabra Health Care REIT, Inc.

Executive Leadership

Latest available official roles were reconciled through 2026-08-16, including a current official roster. More recent official changes override older filings when identified.

1. Name and Title: Rick Matros, Chief Executive Officer, President and Chair of the Board. [1] [2] [3]
Length of Service: Chief Executive Officer since Sabra's formation in 2010; current Chair and President on the official roster..
Relevant Experience: Founded Sabra's operating leadership and has long public-company healthcare REIT experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

2. Name and Title: Michael Costa, Chief Financial Officer, Treasurer and Executive Vice President. [1] [2]
Length of Service: Chief Financial Officer and Executive Vice President since January 2022; Treasurer since January 2026..
Relevant Experience: More than 20 years in commercial real estate finance and accounting; CPA (inactive) and former Sabra controller.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

3. Name and Title: Darrin Smith, Chief Investment Officer, Secretary and Executive Vice President. [1] [2] [4]
Length of Service: Chief Investment Officer, Secretary and Executive Vice President since January 1, 2026; previously Executive Vice President, Investments from March 2020 through December 2025..
Relevant Experience: Healthcare real estate investment executive with prior senior housing investing leadership at HCP/Healthpeak and GE Capital Real Estate experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

Executive Leadership (continued...)

4. Name and Title: Jessica Flores, Chief Accounting Officer and Executive Vice President. [1] [2]
Length of Service: Chief Accounting Officer and Executive Vice President since January 2024; previously Senior Vice President-Finance and Controller, Vice President-Finance and Controller, Assistant Controller, and Accounting Manager..
Relevant Experience: Career Sabra finance leader with prior controller, finance, and accounting management roles since 2011.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

5. Name and Title: Lukas Hartwich, Executive Vice President, Finance. [1]
Length of Service: Executive Vice President, Finance as shown on the current leadership roster..
Relevant Experience: Finance executive listed on Sabra's current leadership roster.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

6. Name and Title: Peter Nyland, Executive Vice President, Strategic Initiatives. [1]
Length of Service: Executive Vice President, Strategic Initiatives as shown on the current leadership roster..
Relevant Experience: Strategic initiatives executive listed on Sabra's current leadership roster.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

Board of Directors

Latest available official roles were reconciled through 2026-08-16, including a current official roster. More recent official changes override older filings when identified.

Board of Directors (continued...)

1. Name and Board Role: Craig Barbarosh, Director; Audit Committee Chair; Compensation Committee member. [5] [2]
Length of Service: Director since November 2010..
Relevant Experience: Law-firm partner and healthcare company board veteran with restructuring, strategy, and governance experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

2. Name and Board Role: Jeffrey Malehorn, Director; Audit Committee member; Compensation Committee Chair. [5] [2]
Length of Service: Director as shown on the current board roster..
Relevant Experience: Public-company executive and director with compensation committee leadership experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

3. Name and Board Role: Lynne Katzmann, Director; Corporate Responsibility and Governance Committee Chair; Compensation Committee member. [5] [2]
Length of Service: Director as shown on the current board roster..
Relevant Experience: Healthcare and senior-housing industry executive with governance and compensation committee leadership.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

4. Name and Board Role: Rick Matros, Chair of the Board. [5] [2]
Length of Service: Chair of the Board and director as shown on the current board roster; Sabra's proxy also lists him as a director nominee for the 2027-term..
Relevant Experience: Public-company healthcare REIT leader with long operating and board leadership experience.
Current-Role Basis: current official company roster; no newer contradictory official change was found through 2026-08-16.

Board of Directors (continued...)

5. Name and Board Role: Ann Kono, Director; Audit Committee, Compensation Committee, Corporate Responsibility and Governance Committee member. [5] [2]
Length of Service: Director as shown on the current board roster..
Relevant Experience: Finance and accounting background with board and committee experience in healthcare-related settings.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

6. Name and Board Role: Katie Cusack, Director; Audit Committee, Compensation Committee, Corporate Responsibility and Governance Committee member. [5] [2]
Length of Service: Director since January 2021..
Relevant Experience: Independent investor and advisor with experience in finance, governance, and capital allocation.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

7. Name and Board Role: Michael Foster, Lead Director; Audit Committee, Corporate Responsibility and Governance Committee member. [5] [2]
Length of Service: Director and Lead Director as shown on the current board roster..
Relevant Experience: Public-company director with governance and audit committee experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-16.

Sources

1. Leadership / Sabra (sabrahealth.com) | Retrieved 2026-08-16 | Open source

2. Sabra 2026 Proxy Statement (sec.gov) | Published/effective 2026-04-24; retrieved 2026-08-16 | Open source

Sources (continued...)

3. Sabra Health Care REIT, Inc. - Q2 2026 SUPPLEMENTAL INFORMATION (sec.gov) | Retrieved 2026-08-16 | Open source

4. Sabra Health Care REIT, Inc. Appoints Darrin Smith as Chief Investment Officer and Congratulates Talya Nevo-Hacohen on her Retirement (sec.gov) | Published/effective 2026-01-05; retrieved 2026-08-16 | Open source

5. Board of Directors / Sabra (sabrahealth.com) | Retrieved 2026-08-16 | Open source

Newsworthy Events - (SBRA) Sabra Health Care REIT, Inc.

Decision Takeaway

The highest-priority verified development is the direct issuer/regulatory update from Sabra Health Care REIT, Inc.

Any retained macro or property-sector events are secondary context; their directional impact remains analytical rather than sourced certainty.

Key News Events

1. Event: Issuer update: Sabra Health Care REIT, Inc. - Q2 2026 EARNINGS RELEASE.
Category: Company-specific issuer update.
Directional Relevance: Direct issuer evidence; the directional investment implication is determined from the reported operating, guidance, balance-sheet, and property-level figures elsewhere in this report.
Expected Timeframe: Near term.
Impact Path: The update directly refreshes issuer-reported REIT evidence used in this report for the period ended 2026-06-30.
Confidence: High that the event is company-specific because it is the canonical issuer/regulatory primary update used by the REIT data-collection path.
Source References: [1].

Key News Events (continued...)

2. Event: Shinhan Asset Management Signs MOU with Global RWA Platform Plume for Tokenized Securities Business Cooperation.
Category: Industry sector.
Directional Relevance: Mixed, because a tokenized-securities development in the broader financial ecosystem may influence capital-markets sentiment, but the catalog does not show a direct Sabra-specific operating link.
Expected Timeframe: Near term.
Impact Path: The event could affect financing market conditions or investor preferences indirectly, yet the causal path to Sabra Health Care REIT, Inc. is only analytical and not directly established by the cited article.
Confidence: Low.
Source References: [2].

3. Event: Breitbart Business Digest: The Gloom and Boom Economy.
Category: Market macro.
Directional Relevance: Mixed, because a higher Treasury yield environment can pressure REIT financing and valuation, while the stock market's strength can support risk appetite.
Expected Timeframe: Near term.
Impact Path: The article's macro backdrop could influence Sabra Health Care REIT, Inc.'s cost of capital and investor valuation, but the effect is indirect and not company-specific.
Confidence: Low.
Source References: [3].

4. Event: Housing investors say this is their worst market in at least 3 years.
Category: Industry sector.
Directional Relevance: Mixed, because the article links mortgage-rate pressure and housing conditions to broader real estate sentiment, but it does not identify a direct Sabra-specific operating exposure.
Expected Timeframe: Near term.
Impact Path: The broader REIT and property-market sentiment channel is plausible, yet the cited facts do not support a direct operational impact on Sabra Health Care REIT, Inc.
Confidence: Low.
Source References: [4].

Historical Analogues

1. Current Event: Issuer update: Sabra Health Care REIT, Inc. - Q2 2026 EARNINGS RELEASE.
Current Event Source Reference: [5]
Comparable Event 1: Sabra Reports Second Quarter 2025 Results; Updates 2025 Guidance (2025-08-04)
Similarity: Same issuer and same event type: a quarterly earnings release for Sabra, covering Q2 results and guidance updates, closely matching the current Q2 2026 earnings release.
Observed Stock Reaction: 0.66% after 1 trading day; 2.35% after 5 trading days; 6.21% after 20 trading days.
Market-Adjusted 5-Trading-Day Reaction: -0.14% versus SPY.
Historical Source References: [6], [7]
Comparable Event 2: Sabra Reports Second Quarter 2024 Results; Provides Business Update (2024-08-07)
Similarity: Same issuer and same event type: Sabra's Q2 earnings release with a business update, making it a strong analogue to the current Q2 2026 earnings release.
Observed Stock Reaction: 1.09% after 1 trading day; -0.91% after 5 trading days; 6.96% after 20 trading days.
Market-Adjusted 5-Trading-Day Reaction: -4.72% versus SPY.
Historical Source References: [8], [7]
Historical Impact Estimate: The 2 usable analogue reactions had a median 5-trading-day market-adjusted move of -2.43% and a range of -4.72% to -0.14%. At the current price of $20.32, this corresponds to an estimated per-share effect near -$0.49 with an observed analogue range of -$0.96 to -$0.03. Confidence: Low-to-Medium. This is a historical scenario estimate, not a prediction or proof of causation.

Risks and Limitations

- The direct issuer update is primary evidence, while any additional macro or sector events provide only supplemental context.
- Causal attribution from secondary market or property-sector news remains uncertain unless the source documents a specific transmission path to the REIT.
- Market prices may already reflect the issuer update and broader REIT conditions before this report is generated.

What Would Change the View

- A future Sabra Health Care REIT, Inc. filing or issuer release that materially changes FFO/AFFO guidance, occupancy, NOI, leverage, financing, acquisitions, dispositions, or distributions would change the view.
- A directly applicable property-sector regulatory, reimbursement, supply/demand, or capital-markets development with a documented transmission path to the REIT would change the assessment.
- A material market-price reaction accompanied by new issuer evidence or a sustained change in rates, credit conditions, or financing costs would justify revisiting the near-term outlook.

Sources

1. Sabra Health Care REIT, Inc. - Q2 2026 EARNINGS RELEASE (Sabra Health Care REIT, Inc.) | Published 2026-08-03 | Open source

2. Shinhan Asset Management Signs MOU with Global RWA Platform Plume for Tokenized Securities Business Cooperation (PRNewswire) | Published 2026-08-14 | Open source

3. Breitbart Business Digest: The Gloom and Boom Economy (Breitbart News) | Published 2026-08-14 | Open source

4. Housing investors say this is their worst market in at least 3 years (CNBC) | Published 2026-08-14 | Open source

5. Sabra Health Care REIT, Inc. - Q2 2026 EARNINGS RELEASE | Published 2026-08-03 | Open source

6. Sabra Reports Second Quarter 2025 Results; Updates 2025 Guidance (Sabra Health Care REIT, Inc. / Q4 CDN) | Event date 2025-08-04 | Open source

7. Yahoo Finance adjusted historical prices for SBRA | Retrieved 2026-08-16 | Open source

8. Sabra Reports Second Quarter 2024 Results; Provides Business Update (SEC / Sabra Health Care REIT, Inc.) | Event date 2024-08-07 | Open source

Political Trades Over Last 30 Days - (SBRA) Sabra Health Care REIT, Inc.

Data Availability

No qualifying political trades were identified for Sabra Health Care REIT, Inc. during the last 30 days from the configured political-disclosure sources.

Impact on Analysis

Neutral.

Market Coverage Note

Political-trade coverage is limited to United States financial markets and reflects disclosures located by the configured sources during this report run.

Source References: [1], [2], [3], [4]

Sources

1. CapitolExposed disclosures for SBRA | Retrieved 2026-08-16 | Open source
2. Capitol Trades disclosure database | Retrieved 2026-08-16 | Open source
3. CongressInvests disclosure database | Retrieved 2026-08-16 | Open source
4. Bargo congressional trading data | Retrieved 2026-08-16 | Open source

Insider Trades Over Last 30 Days - (SBRA) Sabra Health Care REIT, Inc.

Data Availability

No qualifying insider trades were identified for SBRA during the last 30 days.

Impact on Analysis

Neutral.

Market Coverage Note

The supplied data indicates that insider trading information is only available for United States financial markets, which limits coverage to that market.

Source References: [1]

Sources

1. Yahoo Finance insider transactions for SBRA | Retrieved 2026-08-16 | Open source

REIT Industry and Property Context - (SBRA) Sabra Health Care REIT, Inc.

Decision Takeaway

REIT competitive position is evaluated against equity-REIT peers dynamically matched to the received security's verified property/business type (Healthcare REIT; dominant exposure to skilled nursing/transitional care, with meaningful senior housing (leased and managed) and smaller behavioral health and specialty hospital exposure), along with property operations, cost of capital, balance-sheet flexibility, and management execution. Non-REIT operators may be shown separately for operating context but never enter REIT valuation medians.

Operating Position

- Consolidated Portfolio - Senior Housing - Managed Portfolio occupancy/leased rate (2026-06-30): 85.40%.
- Same-store occupancy/leased rate (2026-06-30): 88.20%.
- Unconsolidated Portfolio occupancy/leased rate (2026-06-30): 93.20%.
- Same-property managed senior housing NOI growth: 13.70%.
- Reported cap-rate context: Not available; unavailable values are not inferred.

Capital-Market Position

- Net debt/EBITDA: 4.61x.
- Fixed-charge coverage: 4.54x.
- Interest coverage: 4.63x.
- Weighted-average debt maturity: 3.60 years.
- Weighted-average interest rate: 4.01%.
- Contractually fixed-rate debt: 48.90%.
- Effective variable-rate debt after disclosed swaps/hedges: 12.00%.
- Unsecured debt: 98.40%.

Named Same-Property-Type Peers

Ticker	Peer Equity REIT	Forward P/FFO	Net debt/EBITDA	Occupancy	Same-store NOI	Freshness
OHI	Omega Healthcare Investors, Inc.	Not available	Not available	Not available	Not available	Current
NHI	National Health Investors, Inc.	Not available	4.10x	80.90%	Not available	Current
HR	Healthcare Realty Trust Incorporated	13.01x	5.60x	92.60%	Not available	Current

Relative Valuation Context

- A peer median requires at least two current, source-validated equity-REIT forward raw P/FFO observations; stale or unconfirmed peers are retained for identity/context only and do not enter the median.

Risks and Limitations

- Property-sector conditions are not interchangeable across REIT subtypes; peer selection is determined from the received security's verified property/business model and restricted to closely comparable exposures when verified.
- Peer forward P/FFO uses current market price divided only by current-year raw FFO guidance; normalized/core/adjusted FFO is not relabeled as raw FFO. Missing, stale, or unconfirmed peer fields remain unavailable and cannot enter valuation medians.
- Peer current operating metrics are accepted only from the newest confirmed peer results/source period when that period can be established.
- Mortgage REITs are excluded from this framework and require a separate book-value/net-interest-spread analysis.

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REIT Financial and Operating Analysis - (SBRA) Sabra Health Care REIT, Inc.

Decision Takeaway

The recurring REIT operating profile is evaluated through exact issuer-reported cash-earnings identities, scoped property metrics, leverage and coverage. Data confidence is High. Parenthesized negative values are preserved and quarterly values are never relabeled as TTM.

REIT Operating Metrics

Measure	Current Value	Interpretation
Latest reported FFO per share (2026-06-30)	-$0.02	Exact issuer metric identity; quarter/current period
TTM FFO per share	$1.04	Sum of latest four validated issuer-reported quarters: 2026-06-30, 2026-03-31, 2025-12-31, 2025-09-30
Latest reported Normalized FFO per share (2026-06-30)	$0.38	Exact issuer metric identity; quarter/current period
TTM Normalized FFO per share	$1.48	Sum of latest four validated issuer-reported quarters: 2026-06-30, 2026-03-31, 2025-12-31, 2025-09-30
Latest reported AFFO per share (2026-06-30)	$0.39	Exact issuer metric identity; quarter/current period
TTM AFFO per share	$1.52	Sum of latest four validated issuer-reported quarters: 2026-06-30, 2026-03-31, 2025-12-31, 2025-09-30
Latest reported Normalized AFFO per share (2026-06-30)	$0.40	Exact issuer metric identity; quarter/current period
TTM Normalized AFFO per share	$1.55	Sum of latest four validated issuer-reported quarters: 2026-06-30, 2026-03-31, 2025-12-31, 2025-09-30
Same-property managed senior housing NOI growth	13.70%	Organic operating trend for the explicitly reported scope
Consolidated Portfolio - Senior Housing - Managed Portfolio occupancy/leased rate (2026-06-30)	85.40%	Utilization for the explicitly reported scope and measurement period
Same-store occupancy/leased rate (2026-06-30)	88.20%	Utilization for the explicitly reported scope and measurement period
Unconsolidated Portfolio occupancy/leased rate (2026-06-30)	93.20%	Utilization for the explicitly reported scope and measurement period
Operating Statistics - Skilled Nursing/Transitional Care occupancy/leased rate (2026-03-31)	83.90%	Utilization for the explicitly reported scope and measurement period
Property count	364	Issuer-reported portfolio scale

Balance Sheet and Financing

Measure	Current Value	Interpretation
Net debt / EBITDA	4.61x	Leverage relative to recurring earnings capacity
Fixed-charge coverage	4.54x	Issuer-reported fixed-charge debt-service capacity
Interest coverage	4.63x	Issuer-reported interest-service capacity when separately reported
Weighted-average debt maturity	3.60 years	Refinancing horizon
Weighted-average interest rate	4.01%	Current stated debt cost
Contractually fixed-rate debt	48.90%	Debt classified by contractual rate type
Effective variable-rate debt after disclosed swaps/hedges	12.00%	Economically variable or near-term rate-reset exposure only when explicitly reported after hedging
Unsecured debt	98.40%	Capital-structure context

Why GAAP EPS Is Not the Primary REIT Measure

Real-estate depreciation can reduce GAAP net income even when underlying properties maintain economic value. GAAP remains context, while exact issuer-reported FFO/AFFO-family metrics and property operations drive REIT-specific conclusions.

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REIT Expectations and Guidance - (SBRA) Sabra Health Care REIT, Inc.

Decision Takeaway

Forward expectations preserve raw FFO, normalized/core/adjusted FFO, AFFO, and normalized AFFO as separate issuer-defined identities. Corporate EPS-times-P/E intrinsic value is excluded.

Latest Primary Issuer Update

- Sabra Health Care REIT, Inc. - Q2 2026 EARNINGS RELEASE; period ended 2026-06-30. This primary-source update anchors the current REIT operating and guidance data.

Management Guidance

- FFO guidance: $1.12 to $1.14 per share; midpoint $1.13.
- Normalized FFO guidance: $1.53 to $1.55 per share; midpoint $1.54.
- AFFO guidance: $1.58 to $1.60 per share; midpoint $1.59.
- Normalized AFFO guidance: $1.59 to $1.61 per share; midpoint $1.60.
- Same-store Senior Housing - Managed portfolio in the low to mid-teens NOI growth guidance: low-to-mid-teens.

Analyst Market-Price Expectations

- Mean analyst target: Not available based on 0 supported analyst observation(s).
- Target range: Not available to Not available.
- Next expected earnings/update date: Not available.

Risks and Limitations

- Management guidance may be revised as property operations, acquisitions/dispositions, development timing, interest rates, or financing costs change.
- Qualitative same-store/same-property NOI guidance is preserved as issuer wording and is never converted into invented numeric endpoints.
- Normalized/core/adjusted FFO, AFFO, and normalized AFFO definitions are issuer-specific and must not be mechanically substituted for raw FFO or one another.

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Technical Analysis - (SBRA) Sabra Health Care REIT, Inc.

Decision Takeaway

The near-term technical setup is Mixed. The strongest confirming signal is the EMA200 reading of 19.70, while the strongest conflicting signal is the EMA10 reading of 20.55 (Bearish). Price is above the 200-day EMA, and the key invalidation level is 19.71.

Indicator Summary

Indicator	Value	Signal
EMA5	20.33	Neutral
EMA10	20.55	Bearish
EMA20	20.66	Bearish
EMA50	20.39	Bearish
EMA200	19.70	Bullish
MACD	0.02	Bullish
Stochastic %K	18.95	Oversold
Stochastic %D	14.95	Oversold
Latest RSI	50.00	Neutral

Market Context and Risk Metrics

Metric Value Plain-English meaning

Calculation basis Yahoo Finance price and volume data retrieved 2026-08-16 Every displayed indicator and price relationship was calculated deterministically in Python from the cited historical market data.

Market Context and Risk Metrics (continued...)

14-day average true range	**0.58 (2.85% of price)**	**Typical daily price movement; a larger value means wider normal swings.**
14-day ADX	17.62	Measures trend strength, not direction; this reading indicates a weak or developing trend.
Relative volume	0.59x	Latest volume divided by the prior 20-day average; above 1.00x means activity is heavier than usual.
Return versus S&P 500	6 months -6.91%, 1 year -2.30%	Positive means the stock outperformed the broad U.S. market over the same period.
Return versus XLRE	6 months -2.44%, 1 year 5.10%	Shows whether performance is stronger or weaker than a relevant sector fund.
52-week position	-9.41% from high, 25.71% from low	Shows where the current price sits within its one-year trading range.
Short interest	13.17% of float, 8.10 days to cover	Higher short interest can signal skepticism and can also increase squeeze risk.

Options-implied earnings move +/- 2.85% or about 0.58 per share The at-the-money call-plus-put price suggests the market is pricing this approximate move through 2026-08-21; it is not a direction forecast.

Key Price Levels

Level	Value	Interpretation
Pivot Point	19.97	Reference level
R1	20.11	Resistance
R2	20.38	Resistance
R3	20.52	Resistance
S1	19.71	Support
S2	19.57	Support
S3	19.30	Support

Technical Interpretation

- Price at 20.32 is above the 200-day EMA at 19.70; MACD is 0.02.
- RSI is 50.00; stochastic %K/%D are 18.95/14.95, indicating elevated oversold conditions.
- The pivot is 19.97, with first resistance at 20.11 and first support at 19.71; a sustained break should define the next directional move.

Risks and Limitations

- Technical indicators are backward-looking and can change quickly after material market, macroeconomic, fund, or issuer-specific developments.
- Bullish trend signals can coexist with overbought oscillators, creating false-breakout and mean-reversion risk.
- Relative volume, benchmark performance, short interest, and options-implied moves add context but do not predict direction or guarantee execution prices.

What Would Change the View

- A close above R1 at 20.11 with follow-through and improving momentum would strengthen the bullish case.
- A sustained move below S1 at 19.71 would weaken the setup and increase downside risk.
- RSI cooling from 50.00 toward a neutral range while price holds support would reduce exhaustion risk; renewed acceleration above 70.00 without price confirmation would increase it.

Source References: [1], [2]

Sources

1. Yahoo Finance historical prices and volume for SBRA | Retrieved 2026-08-16 | Open source

2. Yahoo Finance short-interest and options data for SBRA | Retrieved 2026-08-16 | Open source

REIT Dividend and Distribution Analysis - (SBRA) Sabra Health Care REIT, Inc.

Decision Takeaway

The selected annual dividend is $1.20 per share, for a current yield of 5.91%. The best-supported recurring-cash-earnings payout ratio is 75.00% on the forward Normalized AFFO guidance basis, indicating coverage below 100.00%. A single quarter is never used as an annual payout denominator.

Coverage

Measure	Current Value	Interpretation
TTM raw FFO payout ratio	115.38%	Annual dividend divided by validated TTM raw FFO when available
Forward raw FFO-guidance payout	106.19%	Annual dividend divided only by raw FFO guidance midpoint
TTM Normalized AFFO payout ratio	77.42%	Annual dividend divided by validated TTM Normalized AFFO
Forward Normalized AFFO guidance payout	75.00%	Annual dividend divided by the exact issuer-defined guidance midpoint

Sustainability Factors

- Stable or improving occupancy and same-store NOI can support recurring property cash earnings and dividend coverage within the scope actually reported by the issuer.
- High leverage, weak fixed-charge coverage, large near-term maturities, or economically variable debt exposure after hedges can pressure cash available for dividends.
- REIT distributions can include ordinary income, capital gains, and return of capital for tax purposes; this report does not provide personalized tax advice.

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REIT Valuation and Property Economics - (SBRA) Sabra Health Care REIT, Inc.

Decision Takeaway

REIT valuation keeps raw P/FFO separate from P/Normalized AFFO, adds explicitly reported NAV when available, and considers dividend coverage, scoped property operations, historical raw-P/FFO context, validated same-property-type peers, and balance-sheet quality. Generic corporate FCFF DCF and EPS-times-P/E fair value are intentionally not used.

REIT Valuation Metrics

Measure	Current Value	Basis
Current share price	$20.32	Observed market price
Raw P/FFO (TTM)	19.54x	Price / issuer-reported TTM raw FFO per share
Raw P/FFO (guidance midpoint)	17.98x	Price / current-year raw FFO guidance midpoint only
P/Normalized AFFO (TTM)	13.11x	Price / exact issuer-defined TTM recurring cash-earnings metric
P/Normalized AFFO (guidance midpoint)	12.70x	Price / exact issuer-defined current-year guidance midpoint
Reported NAV per share	Not available	Only if directly published/validated
Premium / discount to reported NAV	Not available	Market price versus published NAV
Cap-rate context	Not available	Only if directly reported; not inferred

Historical P/FFO Context

Validated historical annual raw-FFO/year-end-price pairs were not available; no historical P/FFO range was manufactured.

Relative Valuation Context

- Historical median P/FFO comparison is unavailable unless validated annual raw FFO and reference-price pairs are present.
- Same-property-type peer median raw P/FFO requires at least two validated equity-REIT forward raw-FFO observations; normalized/core FFO is not substituted.

Why Corporate DCF and EPS Fair Value Are Excluded

A generic corporate FCFF DCF can mischaracterize property depreciation, recurring maintenance/leasing capital, acquisition/disposition activity, and asset-value economics. EPS-times-P/E can likewise be distorted by real-estate depreciation. These methods are therefore marked Not Applicable for the equity-REIT branch rather than normalized with invented assumptions.

Risks and Limitations

- Raw P/FFO and P/Normalized AFFO are multiples rather than guaranteed intrinsic-value targets; historical and peer comparisons are context, not deterministic fair values.
- Issuer-defined recurring cash-earnings definitions vary, so cross-company comparisons require exact metric-identity reconciliation.
- NAV is omitted unless a current issuer/regulatory source explicitly reports it; the application does not manufacture NAV from incomplete property data.

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Investment Thesis - (SBRA) Sabra Health Care REIT, Inc.

Decision Takeaway

The REIT thesis centers on exact recurring property cash earnings, scoped property operating growth, dividend coverage, leverage/refinancing risk, asset values, and management capital allocation. Corporate DCF/EPS fair-value signals are excluded.

Bull Case

- The best-supported annual recurring-cash-earnings payout ratio is 75.00% on the forward Normalized AFFO guidance basis, supporting the dividend case while that coverage remains below 100.00% and stable.
- Same-property managed senior housing NOI growth of 13.70% and Consolidated Portfolio - Senior Housing - Managed Portfolio occupancy of 85.40% provide current property-operating evidence for the scopes explicitly reported by the issuer.
- Net debt/EBITDA of 4.61x and fixed-charge coverage of 4.54x frame balance-sheet capacity.

Bear Case

- Falling occupancy, negative leasing spreads/NOI, property impairments, tenant credit stress, or weak demand can reduce recurring property cash earnings in the affected property scope.
- High leverage, large near-term maturities, effective variable-rate debt after disclosed swaps/hedges of 12.00%, or higher refinancing costs can pressure recurring cash earnings and distributions.
- A rich raw P/FFO or P/Normalized AFFO multiple can compress even when operations remain stable if rates or required real-estate returns rise.

Key Catalysts

- Delivery of exact management cash-earnings guidance and sustained positive same-store NOI growth would strengthen recurring-cash-earnings confidence.
- Improved occupancy, tenant coverage, or rent growth can increase property-level NOI and valuation support.
- Lower funding costs, accretive acquisitions/development, or deleveraging can improve external-growth economics and valuation.

Principal Risks

- Tenant/operator credit deterioration, reimbursement/regulatory pressure, oversupply, or property obsolescence can weaken property economics.
- Refinancing concentration or higher interest expense can reduce recurring cash earnings and dividend flexibility.
- Equity issuance or acquisitions at unattractive economics can dilute per-share value despite asset growth.

What Would Change the View

- Sustained exact cash-earnings growth, improved same-store NOI, stable/high occupancy, stronger coverage, and lower leverage would improve the thesis.
- Deteriorating property operations, distribution coverage, liquidity, debt maturity profile, or asset-value evidence would weaken it.

Overall Thesis

The current REIT thesis is anchored to annual guidance/TTM recurring cash earnings rather than one-quarter figures. Raw P/FFO is 17.98x; P/Normalized AFFO is 12.70x. These are kept separate because normalized/core/adjusted FFO and AFFO-family measures are not interchangeable with raw FFO.

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SWOT Analysis - (SBRA) Sabra Health Care REIT, Inc.

SWOT Matrix

Strengths	Weaknesses
• Consolidated Portfolio - Senior Housing - Managed Portfolio occupancy/leased rate is 85.40%, providing direct utilization evidence for the explicitly reported scope. • Same-property managed senior housing NOI growth is 13.70%, supporting organic property cash-earnings growth for the explicitly reported scope. • Fixed-charge coverage is 4.54x, supporting debt-service capacity. • Best-supported annual dividend payout ratio is 75.00%, indicating recurring-cash-earnings coverage below 100.00%.	• A current issuer-reported NAV per share was not available, limiting direct asset-value comparison.
Opportunities	**Threats**
• Positive rent spreads, higher occupancy, accretive acquisitions/development, dispositions at favorable cap rates, or lower funding costs can increase recurring REIT cash earnings. • Balance-sheet improvement can increase financing flexibility and support external growth. • Better like-for-like property operating trends versus named peers can support relative valuation.	• Higher interest rates/cap rates can pressure property values and valuation multiples while raising refinancing costs. • Tenant defaults, oversupply, recession, property obsolescence, or property-type-specific disruption can weaken NOI and occupancy. • Persistent relative underperformance versus same-property-type peers can compress the valuation multiple.

Decision Takeaway

The SWOT analysis uses exact REIT cash-earnings identities, scoped property operations, financing and distributions rather than generic corporate margin/FCF signals.

What Would Change the View

- Update this matrix when issuer guidance, scoped occupancy/NOI, leverage, debt maturities, peer-relative operations, property transactions, or distribution policy changes materially.

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REIT Competitive Advantage Analysis - (SBRA) Sabra Health Care REIT, Inc.

Decision Takeaway

A REIT moat is assessed through property quality and scarcity, tenant relationships, scale, operating execution, cost of capital, balance-sheet access, and durable property-type demand rather than corporate gross-margin logic. Current evidence includes Consolidated Portfolio - Senior Housing - Managed Portfolio occupancy/leased rate of 85.40%, Same-property managed senior housing NOI growth of 13.70%, fixed-charge coverage of 4.54x, a reported portfolio of 364 properties.

Potential Moat Sources

- Irreplaceable locations, specialized real estate, strong tenant relationships, or replacement-cost barriers can support occupancy, rents, and long-run asset economics.
- Scale and a repeatable operating platform can improve tenant diversification, procurement, property management, capital-market access, and acquisition/development execution.
- A durable low cost of capital can create an advantage when it enables accretive investment opportunities that are unavailable to more leveraged or smaller competitors.

Evidence Against a Moat

- Commodity-like properties, oversupplied markets, weak tenant switching costs, easy development, or poor asset-level differentiation can limit pricing power and occupancy durability.
- Net debt/EBITDA is 4.61x, so cost-of-capital and refinancing discipline remain important to moat durability.
- The report includes 3 validated same-property-type peer(s), allowing relative capital-market and operating context without inventing a peer set.

What Would Change the View

- Sustained improvement in the issuer-reported occupancy, rent-spread, and same-store NOI scopes while maintaining disciplined leverage would strengthen evidence of a durable property and operating-platform advantage.
- Lower relative funding costs, repeated accretive acquisitions/development, or stronger balance-sheet access than same-property-type peers would strengthen the cost-of-capital advantage.
- Persistent scoped occupancy/NOI underperformance, tenant stress, asset obsolescence, rising capital costs, or repeated dilutive financing would weaken the assessment.

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3. Sabra Health Care REIT, Inc. - Q2 2026 EARNINGS RELEASE - Issuer/regulatory primary source | Retrieved 2026-08-16 | Open source

4. Omega Healthcare Investors, Inc. - EX-99.1 - Peer issuer primary source | Retrieved 2026-08-16 | Open source

5. Yahoo Finance chart data for OHI - Peer market-data source | Retrieved 2026-08-16 | Open source

6. National Health Investors, Inc. - 10-Q - Peer issuer primary source | Retrieved 2026-08-16 | Open source

7. Yahoo Finance chart data for NHI - Peer market-data source | Retrieved 2026-08-16 | Open source

8. Healthcare Realty Trust Incorporated - EX-99.1 - Peer issuer primary source | Retrieved 2026-08-16 | Open source

9. Yahoo Finance chart data for HR - Peer market-data source | Retrieved 2026-08-16 | Open source

Sources (continued...)

10. Yahoo Finance market summary for SBRA | Retrieved 2026-08-16 | Open source

Conclusions - (SBRA) Sabra Health Care REIT, Inc.

Forecast Scenario Ranges (Primary View)

Horizon	Bear range	Base range	Bull range	Confidence
Current	$20.32 - $20.32	$20.32 - $20.32 (center $20.32)	$20.32 - $20.32	Observed
30 days	$14.10 - $17.33	$17.33 - $23.77 (center $20.55)	$23.77 - $27.00	Low
60 days	$11.53 - $16.12	$16.12 - $25.32 (center $20.72)	$25.32 - $29.91	Very Low
90 days	$9.52 - $15.19	$15.19 - $26.51 (center $20.85)	$26.51 - $32.18	Very Low
180 days	$4.87 - $12.96	$12.96 - $29.14 (center $21.05)	$29.14 - $37.23	Very Low
365 days	$0.00 - $10.65	$10.65 - $32.95 (center $21.30)	$32.95 - $44.61	Very Low

Bear, base, and bull ranges are presentation zones derived from the existing 80% modeled uncertainty band. Exact center estimates remain available below as secondary references for continuity and deterministic calculations; none of the values is guaranteed.

Decision Takeaway

Model View: Moderately Bullish; Evidence Alignment: Mixed; Valuation Confidence: Medium

The expected price path is Mixed. Near-term technicals are constructive but not decisive, with price holding above the 200-day EMA while short-term momentum remains choppy. The strongest support is the issuer-backed Normalized AFFO coverage at 75.00% on guidance, while the greatest risk is healthcare-tenant and refinancing pressure in a rate-sensitive REIT.

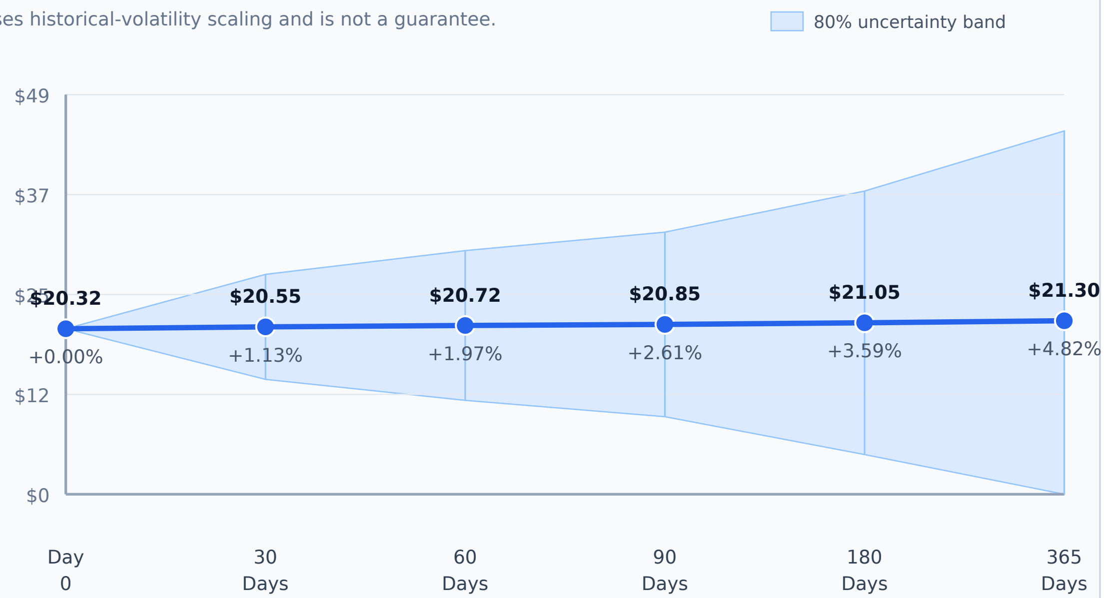
Point Estimates (Secondary Reference)

Line	Interval	Price	Growth Percentage
1	0 Days	20.32	0.00%
2	30 Days	20.55	1.13%
3	60 Days	20.72	1.97%
4	90 Days	20.85	2.61%
5	180 Days	21.05	3.59%
6	365 Days	21.30	4.82%

These exact center estimates are retained as secondary references. Use the bear/base/bull ranges and confidence labels above as the primary decision view.

Forecast Price Path with 80% Uncertainty Band

Band uses historical-volatility scaling and is not a guarantee.



Forecast Performance Scorecard

Forecast accuracy statistics are withheld until at least 100 forecasts have matured. 0 have matured and 100 more are required.

Metric	Value	Basis
Completed forecasts	0	Matured saved forecasts with an observed target-date close.
Minimum publication sample	100	Predefined threshold intended to reduce misleading small-sample claims.
Directional accuracy	Withheld	Published only after the minimum sample is reached.
Median absolute percentage error	Withheld	Published only after the minimum sample is reached.
80.00% uncertainty-band coverage	Withheld	Published only after the minimum sample is reached.

Forecast Rationale

1. 0 Days.
The current price is fixed at $20.32, and the short-term setup is slightly constructive because the stock remains above the 200-day EMA. The move is limited by mixed shorter EMAs and only neutral RSI conditions.

2. 30 Days.
A modest advance is supported by the current price holding near technical support and by the dividend-covered recurring cash-earnings profile. The 30-day estimate stays conservative because short-term momentum is not strongly trending and the stock recently showed mean-reverting behavior.

3. 60 Days.
The 60-day estimate assumes gradual price stabilization if the market continues to accept the Q2 2026 operating update and guidance. Normalized AFFO guidance and stable occupancy trends support the range, but leverage and rate sensitivity still cap upside.

Forecast Rationale (continued...)

4. 90 Days.
At 90 days, the forecast reflects a cautious continuation of recovery rather than a breakout. The stock's positioning above the 200-day EMA and the issuer's low-teens managed senior housing NOI outlook are supportive, but the narrow margin above technical resistance argues for restraint.

5. 180 Days.
The 180-day estimate is driven more by REIT fundamentals than chart noise. Forward Normalized AFFO payout coverage below 100.00%, fixed-charge coverage above 4.00x, and improving same-property managed senior housing NOI growth support slow multiple stability, while debt maturity timing limits a more aggressive view.

6. 365 Days.
The 365-day estimate remains conservative because SBRA's valuation depends on execution in healthcare operating assets, debt refinancing, and sustained cash-earnings coverage. The longer-term path can improve if guidance is met and occupancy holds, but rate pressure and tenant credit risk justify only a small premium to current price.

Risks and Limitations

- Near-term price action can diverge from fundamentals because technical momentum, short interest, and broad REIT sentiment may dominate trading for extended periods.
- The forecast is sensitive to healthcare operating conditions, tenant credit quality, and refinancing costs, which can change faster than annual cash-earnings trends.
- The estimates are intentionally conservative and may understate upside if rates fall, guidance rises, or the market re-rates healthcare REITs.

What Would Change the View

- A sustained increase in Normalized AFFO guidance, coupled with higher same-store NOI and occupancy in the explicitly reported scopes, would raise the estimates materially.
- A meaningful reduction in leverage, improved debt maturity spacing, or a lower weighted-average interest rate would support a higher valuation path.
- A guidance cut, weaker occupancy, slower NOI growth, or signs of tenant distress would lower the estimates materially.

Call Option Quality Screening - (SBRA) Sabra Health Care REIT, Inc.

Options Methodology

Each long-call scenario uses the option's actual expiration date, displayed ask, and stock forecast interpolated to expiration. Contracts must pass deterministic expiration, positive-bid, quote-freshness, volume, open-interest, implied-volatility, absolute-delta, bid-ask-spread, and positive modeled-return standards. A long call benefits from a share price above strike plus premium at expiration; ranking is quality-adjusted rather than based on raw profit.

Decision Takeaway

No call contract met the required liquidity, quote-quality, expiration, delta, volatility, and positive modeled-return standards.

Call Option Screening Result

No supported call option scenario passed the deterministic quality policy.

Risks and Limitations

- The modeled expiration stock price is uncertain and may fall outside the displayed range.
- Risk-neutral probability is derived from option-pricing inputs and is not a real-world forecast probability.
- Bid-ask spreads, changing implied volatility, early exercise considerations, taxes, commissions, and execution timing can materially change realized results.

Source References: [1]

Sources

1. Yahoo Finance call option chain for SBRA | Retrieved 2026-08-16 | Open source

Put Option Quality Screening - (SBRA) Sabra Health Care REIT, Inc.

Options Methodology

Each long-put scenario uses the option's actual expiration date, displayed ask, and stock forecast interpolated to expiration. Contracts must pass deterministic expiration, positive-bid, quote-freshness, volume, open-interest, implied-volatility, absolute-delta, bid-ask-spread, and positive modeled-return standards. A long put benefits from a share price below strike minus premium at expiration and may be used for bearish exposure or portfolio protection; this report evaluates the put as a standalone purchased contract, not as personalized hedging advice.

Decision Takeaway

No put contract met the required liquidity, quote-quality, expiration, absolute-delta, volatility, and positive modeled-return standards.

Put Option Screening Result

No supported put option scenario passed the deterministic quality policy.

Risks and Limitations

- A purchased put can lose the entire premium through time decay or an unfavorable stock path even when the longer-term investment thesis is bearish.
- Risk-neutral probability is derived from option-pricing inputs and is not a real-world forecast probability or an estimate of personal portfolio protection.
- Bid-ask spreads, changing implied volatility, early exercise considerations, taxes, commissions, contract deliverables, and execution timing can materially change realized results.

Risks and Limitations (continued...)

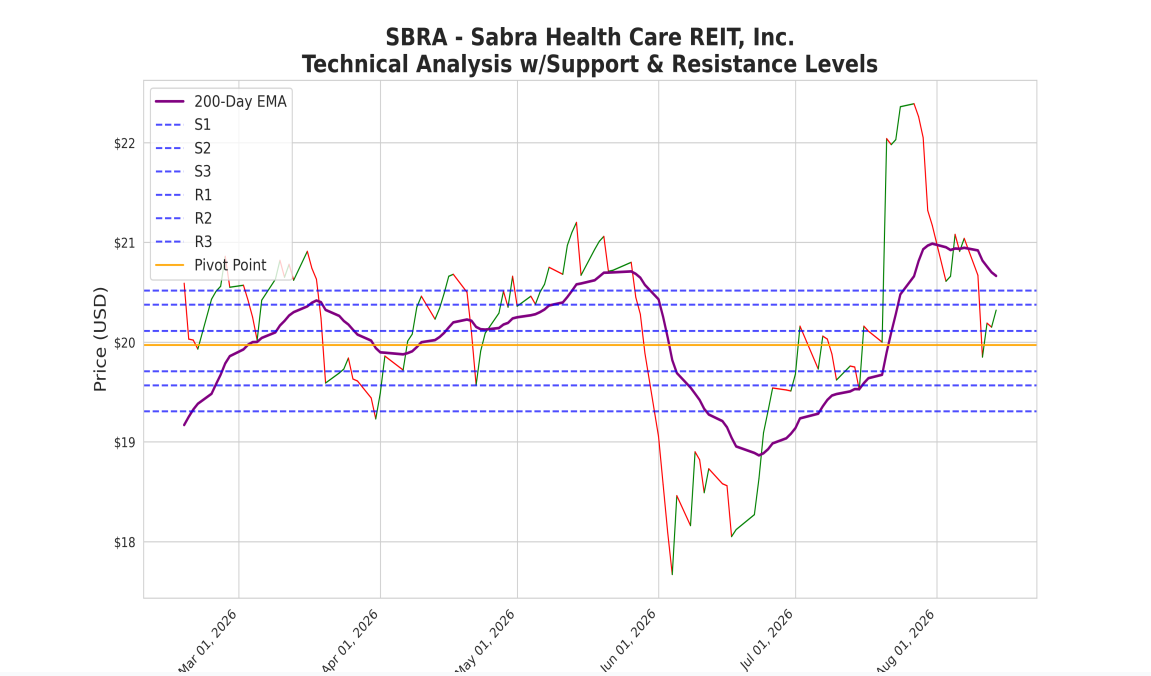
Source References: [1]

Sources

1. Yahoo Finance put option chain for SBRA | Retrieved 2026-08-16 | Open source

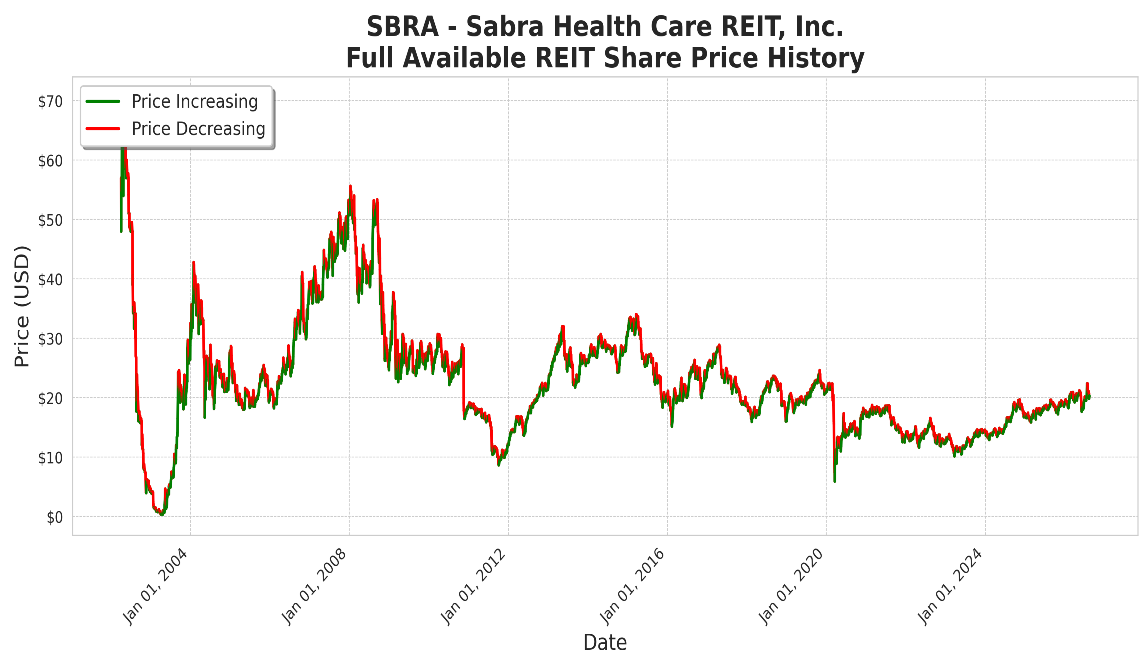
Appendix – Charts & Graphs

Six-Month Technical Trend, 200-Day EMA, Support, Resistance, and Pivot



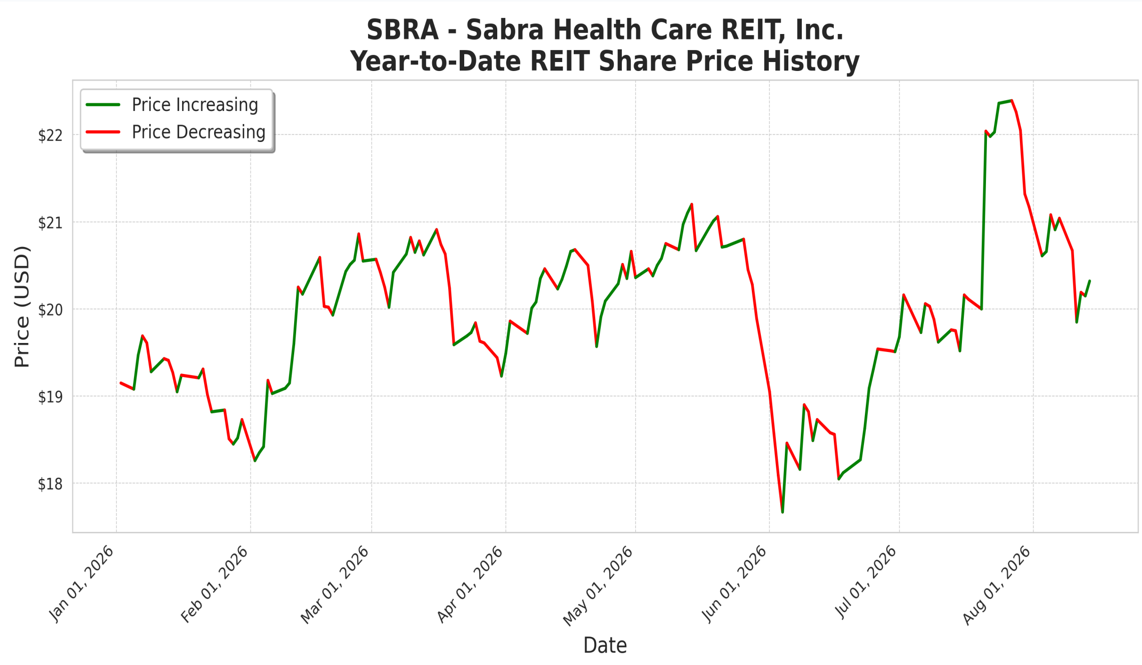
Timeframe: 6 months; interval: daily. Source: Yahoo Finance market data retrieved 2026-08-16. Interpretation: shows current trend relative to the long-term EMA and deterministic support/resistance levels.

Full Available REIT Share Price History



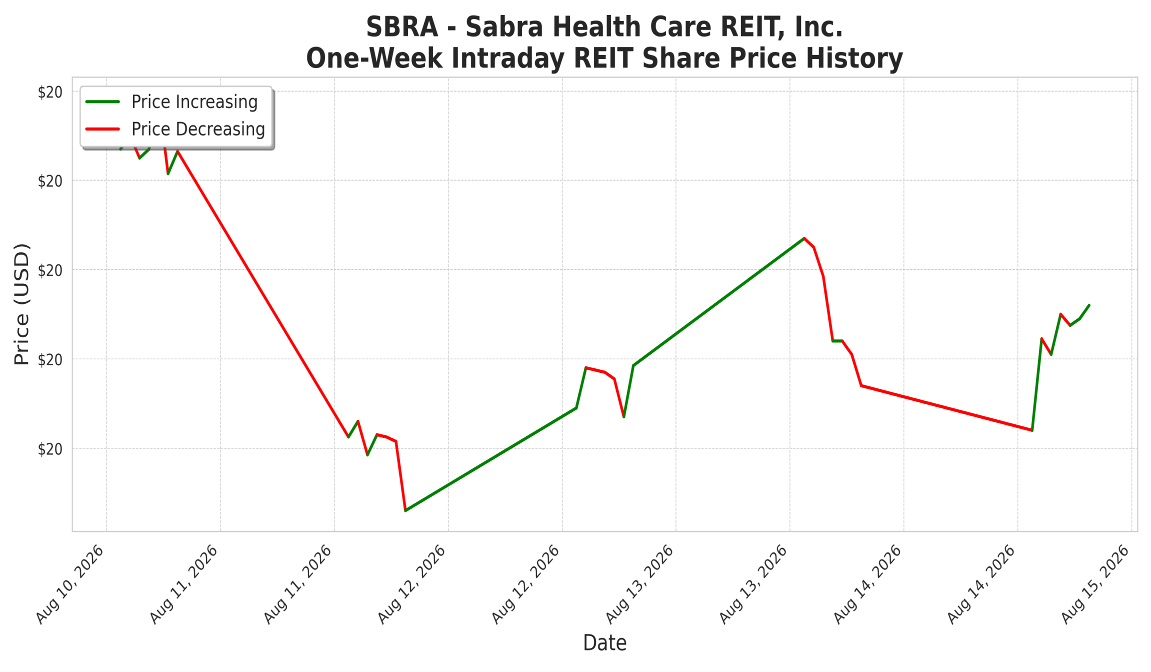
Timeframe: Full available history; daily interval. Source: Yahoo Finance market data retrieved 2026-08-16. Interpretation: Places the current valuation in the security's complete trading-history context.

Year-to-Date REIT Share Price History



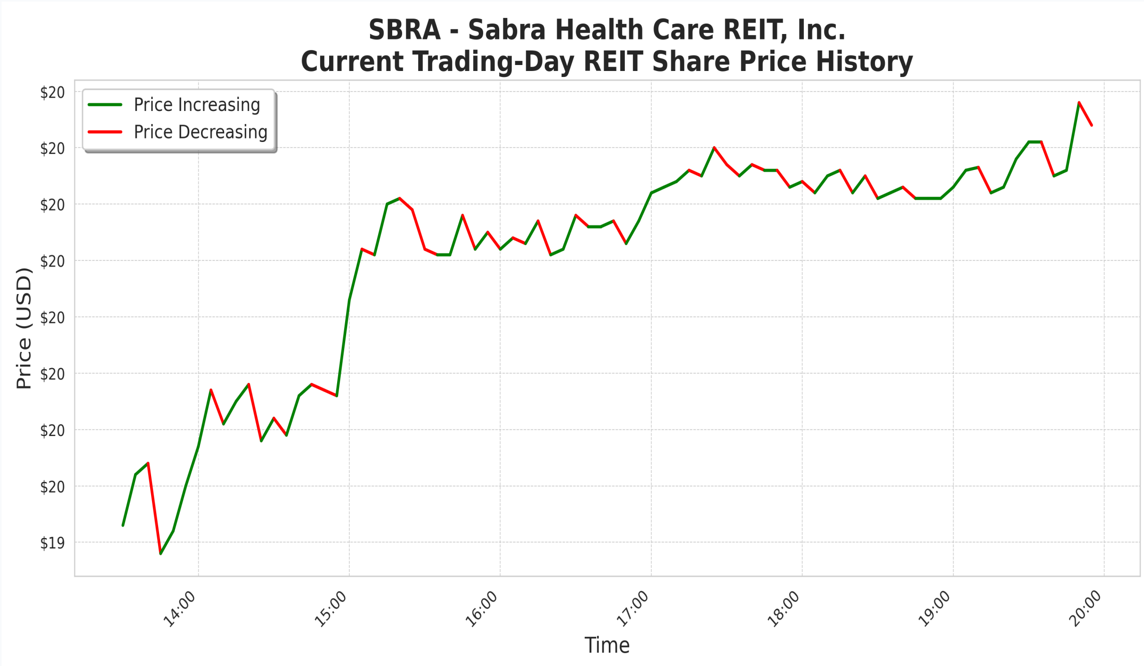
Timeframe: Year to date; daily interval. Source: Yahoo Finance market data retrieved 2026-08-16. Interpretation: Shows the current-year trend and major reversals.

One-Week Intraday REIT Share Price History



Timeframe: Latest 5 trading days; hourly interval. Source: Yahoo Finance market data retrieved 2026-08-16. Interpretation: Shows short-term momentum and recent volatility.

Current Trading-Day REIT Share Price History



Timeframe: Latest trading day; 5-minute interval. Source: Yahoo Finance market data retrieved 2026-08-16. Interpretation: Shows intraday direction and price variability.

Important Disclosures and Limitations

Report Validation

Validation Summary Field	Value
Validation Status	Passed
Validation Checks Performed	122
Failed Validation Checks	0
Review-Level Validation Checks	0

Canonical report-data checks did not identify a material cross-section inconsistency.

No failed or review-level validation checks were recorded.

Validation Check	Result	Severity	Explanation
No failed or review-level validation checks	Passed	Information	All recorded report-wide validation checks passed.

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