

Elder Housing Trends

Presentation to the Cambridge Silver Ribbon Committee

March 2, 2011

Summary of Trends

- Demographic Trends:
 - Post-war baby boom driving an increase in numbers of elders
 - Improvements in healthcare driving an increase in life expectancy
 - Result is emergence of young-old and old-old cohorts
 - Young-Old: Age range up though mid-70s, better health, more active lives, many hold regular jobs
 - Old-Old: Ages starting in mid-70s, more likely to be experiencing limitations due to health, often require more assistance and have fewer financial resources
- Financial Trends: Increase in median income, Greater accumulation of housing assets
- Housing Trends: Interest in a wider range of housing options than in the past; Growing infrastructure and programming to bring services to people at home; Increasing interest in sustainability and use of technology in the home.



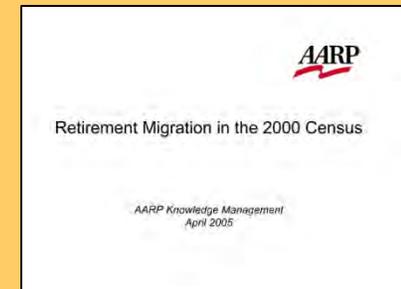
Retirement Migration – Why Do People Choose to Relocate?

- By retirement migration we mean people who choose to or must relocate as part of their retirement plans.
- People chose to move for a variety of reasons, such as
 - Access to services such as health care and public transportation.
 - Physical characteristics of housing, such as elevators, single floor living space, and weather.
 - Proximity of amenities such as museums and restaurants
 - Availability of near by family
- Demographic, financial and housing trends help define two broad sets of older or retired people who move:
 - Amenity Movers: Those who seek settings that improve lifestyle
 - Dependency Migrants: Those who move due to deterioration of health, declining financial resources, or the death of a spouse



How Common is Retirement Migration?

- AARP investigated this topic using 2000 Census data.
- Findings:
 - Most people 60 and older did not move during previous 5 years.
 - In general, older residents are less likely to move than the general population.
 - Most who do relocate move nearby. Approximately 5% move out of state.
- Analysis of Massachusetts residents using recent American Community Survey data is in general agreement with the AARP analysis.
 - With increasing age comes a decreasing level of out-migration from the state
 - Overall international in-migration offsets much of domestic out-migration



Population of Elders

Cohort	2000 Census		2006-2008		Change
	Population	%	Population	%	
55 to 64	6,866	6.8%	10,454	9.9%	52.3%
65 to 74	4,687	4.6%	5,385	5.1%	14.9%
75 to 84	3,362	3.3%	3,485	3.3%	3.7%
85+	1,233	1.2%	1,901	1.8%	54.2%
55+	16,148	15.9%	21,225	20.1%	31.4%
65+	9,282	9.2%	10,771	10.2%	16.0%
Total Population	101,355	100.0%	105,596	100.0%	4.2%

Source: 2000 United States Census; 2006-2008 American Community Survey; 2008 Census Bureau Resident Population Estimate (Vintage 2008)

- All groups 55 and older show an increase in population since the 2000 Census.
- Women outnumber men among all cohorts 55 and older.



Diversity: 2006 – 2008

As % All Ages	White	Black	Asian	Other	All Races	Hispanic
55 to 64	82.1%	11.9%	4.6%	1.5%	100.0%	3.5%
65 to 74	76.0%	12.8%	6.3%	4.9%	100.0%	2.9%
75 to 84	86.1%	7.1%	5.5%	1.4%	100.0%	1.0%
85+	84.0%	13.2%	0.0%	2.8%	100.0%	3.6%
55+	81.4%	11.4%	4.7%	2.5%	100.0%	2.9%
65+	80.7%	11.0%	4.9%	3.4%	100.0%	2.4%
All Ages	68.4%	11.7%	13.2%	6.7%	100.0%	6.8%

Source: 2006-2008 American Community Survey.

- **Place of Birth:** About a fifth of the population of persons 55 and older was born outside the US.
- **Language:** Among those 65 and older 22% speak a language other than English at home.



Household Arrangements: 2006 - 2008

Reside in Household	99.0%
Member of Married Couple	40.9%
Single Head of Family Household	4.0%
Relative of Head of Household	6.5%
Live Alone	43.2%
Male	13.2%
Female	30.0%
Roommate	4.4%
Reside in Group Quarters	1.0%
Total Persons 65 and Older	100.0%

Source: 2006-2008 American Community Survey.

- 18% of Cambridge households include one or more persons 65 or older.
- The majority of these households are single person households.
- Among residents 65 and older 44% are currently married, 14% never married, and the remainder are separated, widowed or divorced.
- Among residents 55 to 64 more than 22% have never married.

Income, Education and Employment: 2006 - 2008

Householder 65 or Older	Annual Income
Less than \$10,000	14.0%
\$10,000 to \$14,999	9.0%
\$15,000 to \$24,999	13.4%
\$25,000 to \$34,999	8.9%
\$35,000 to \$49,999	10.3%
\$50,000 to \$74,999	11.1%
\$75,000 to \$99,999	7.7%
\$100,000 to \$149,999	8.7%
\$150,000 to \$199,999	6.5%
\$200,000 or more	10.4%
Total	100.0%

2006-2008 Median Income	
All Households	\$62,062
Householder under 25	\$29,072
Householder 25 to 44	\$68,872
Householder 45 to 64	\$72,374
Householder 65+	\$43,533
Male Living Alone	\$32,500
Female Living Alone	\$20,924

Source: 2006-2008 American Community Survey.

- The poverty rate for Cambridge residents 55 and older is 11%. For the entire population the poverty rate is 15%.
- 43% of those 65 to 74 are currently employed or seeking work. Among those 75 and older 15% are employed or seeking work.
- 17% of those 65+ do not have a HS diploma.

Housing Tenure: 2006 - 2008

Age of Householder	All	Owners	Renters
55 to 59	3,582	55.7%	44.3%
60 to 64	3,537	64.0%	36.0%
65 to 74	3,775	59.5%	40.5%
75 to 84	2,537	59.8%	40.2%
85 plus	1,281	42.9%	57.1%
All Householders 65 or Older	14,712	58.0%	42.0%
Single Person Households	8,140	42.9%	57.1%
Two or More Persons	6,572	77.4%	22.6%
All Cambridge Householders	46,617	38.8%	61.2%

Source: 2006-2008 American Community Survey.

- Among households headed by a person 65 or older married couples are more than three times as likely to own their own home than rent.
- The majority of single person households rent.
- The majority of owners 65 and older pay less than 20% of income toward housing costs, whereas 45% of renters 65 and older pay one third or more of income toward housing costs.

Housing Inventory: 2010

Housing Type	Developments	Units
Cambridge Housing Authority Elderly Housing	12	1,189
Privately Owned Over 55 Subsidized Housing	3	238
Assisted Living Residences	4	278
Nursing Homes	3	336
Subtotal: Elderly Housing	22	2,041
Elevator Buildings	99	9,642
Cohousing	2	72
Subtotal: Market Rate Housing	101	9,714
Total	123	11,755

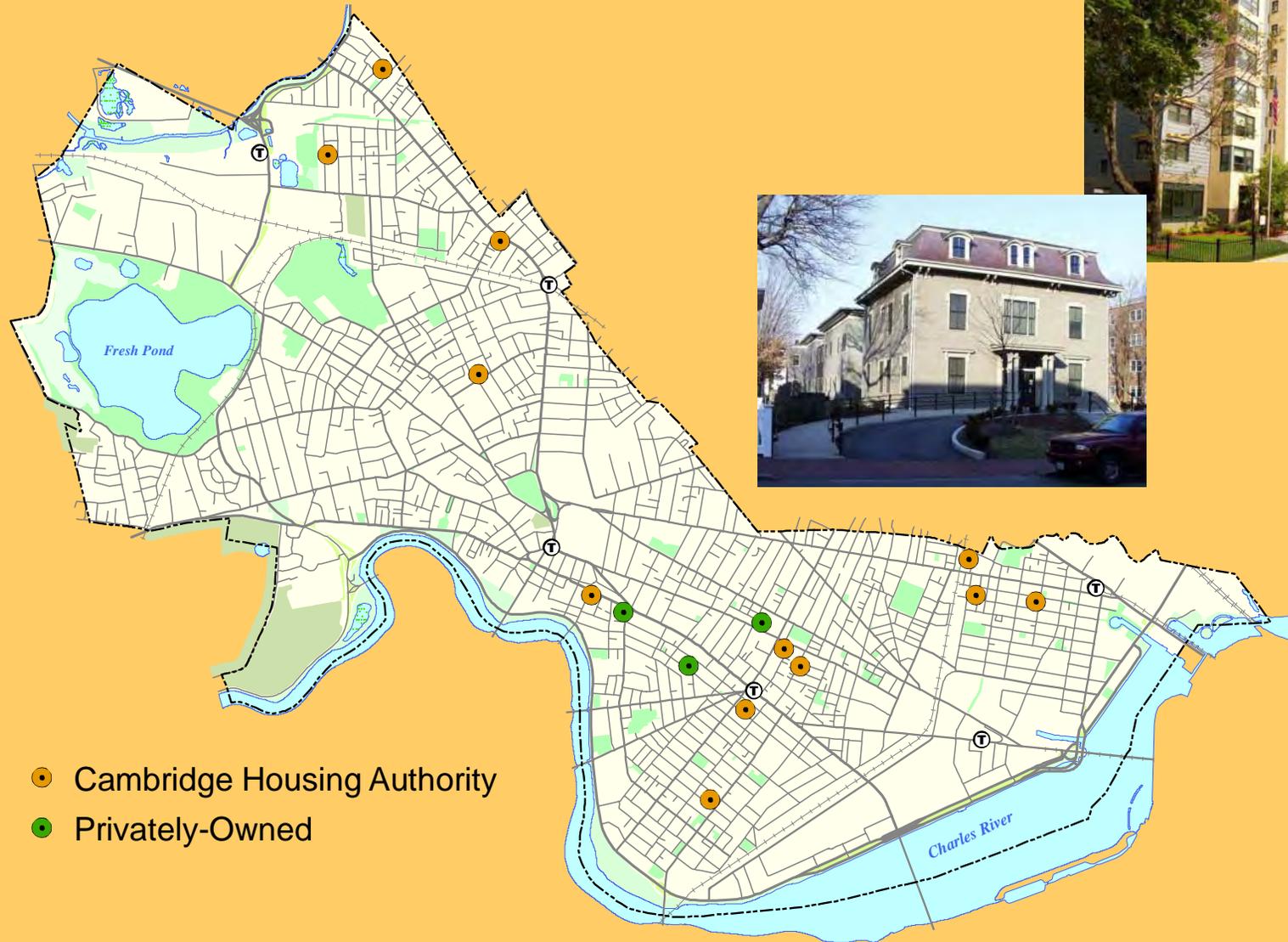
Source: Cambridge Community Development Department, 2010.



Market Rate Housing



Subsidized Elderly Housing



Housing Programs with Services



- Assisted Living
- Nursing Home
- Cambridge Housing Authority Congregate Housing