Data and demographics: Understanding age-related changes to inform county planning

What does a growing number of older residents mean for Hennepin County?

It’s a matter of time.
Aging in place, saving assets for emergencies

- 87% 65+ want to age-in-place (2014 AARP)
- More than half of MN boomers plan to say in current home for 10+ years
- Seniors wait to sell their houses and reserve assets until a late-life health shock
- The last boomers turn 70 in 2034
- Spend-down of Housing assets may hit their peak in 2030's


Most boomers and older adults own their homes

Housing is the second most valuable asset for most households
4-in-10 workers 45+ have less than $25,000 saved for retirement

<table>
<thead>
<tr>
<th>Savings Range</th>
<th>Ages 45-54</th>
<th>Ages 55+</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0 - $9,999</td>
<td>24%</td>
<td>23%</td>
</tr>
<tr>
<td>$10,000 - $24,999</td>
<td>24%</td>
<td>22%</td>
</tr>
<tr>
<td>$25,000 - $49,999</td>
<td>9%</td>
<td>8%</td>
</tr>
<tr>
<td>$50,000 - $99,999</td>
<td>16%</td>
<td>19%</td>
</tr>
<tr>
<td>$100,000+</td>
<td>21%</td>
<td>22%</td>
</tr>
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* Does not include value of primary residence or pension

Data source: Employee Benefit Research Institute and Greenwald & Associates, 2015 Retirement Confidence Survey

Why do boomers leave their single family homes?

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<tr>
<th>Reason</th>
<th>Ages 45-54</th>
<th>Ages 55+</th>
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<td>Characteristics of the homes and location are the main reasons Boomers are likely to move.</td>
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<td>Note: Respondents could choose more than one reason.</td>
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Proportion of those with functional limitations larger in older age groups

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Activities of Daily Living (ADL)</th>
<th>Instrumental Activities of Daily Living (IADL)</th>
</tr>
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<tbody>
<tr>
<td>Older Boomers (55+)</td>
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<td>Instrumental Activities</td>
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Activities of Daily Living (ADL): Basic self-care including: Eating, grooming, putting on clothes, bathing and using the toilet

Instrumental Activities of Daily Living (IADL): Complex skills needed to live independently including: Managing finances, shopping, preparing meals, using the telephone and doing basic housework.
Demand for single family homes on the decline

Where does this leave us?

Lack of savings, low incomes, and low home values will create a demand for additional:

- Assistance to help older adults age in place
- Affordable senior rental housing

There will be more older adults and they will be driving to their destinations

- About 90 percent of all trips 65+
- 4 to 9 percent of all trips 65+
- 1 to 2 percent of all trips 65+
- Taxis seldom used
Cars are the primary travel mode in the Metro Area

An assumption about older adult mobility
As people age:
- They first lose the ability to drive
- Then they use public transit, if it is available
- When unable to use public transit, they walk
- And finally, unable to walk, they use special transit services

Driving-ability changes and road design aspects can make driving more difficult

Changes in driving abilities:
- Declining vision
- Decreased ability to focus or divide attention
- Longer reaction time
- Decreased flexibility

Important road design elements for mobile aging:
- Nighttime lighting at intersections
- Number of left-turn lanes at intersections
- Width of roadway lanes
- Number of traffic signals and signs
- Raised concrete lane guides for turns
Driving life expectancy: Early-to mid-80s

Social connections key to healthy aging

Boomer health: Opportunities exist to promote behaviors linked to better health in later life
Boomers expect a different aging experience from their parents

Paving the way for alternate transportation

- Active Living
- Complete Streets
- Traffic operations and maintenance changes, e.g.:
  - Countdown timers
  - Re-timed crossings
  - Re-design crossings and pedestrian ramps

Aging information resources

- Hennepin County Aging Research Findings
- U.S. Census Bureau American Fact Finder
- Minnesota State Demographic Center
- National Bureau of Economic Research
- AARP Public Policy Institute
- The University of Michigan Health and Retirement Study (HRS)
- Employee Benefit Research Institute Retirement Confidence Survey
- Hennepin County Survey of Health of All the Populations and the Environment
- Hennepin County School District Research

Talk to your residents/customers!
Thank you
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