

55+ Housing Preference Survey

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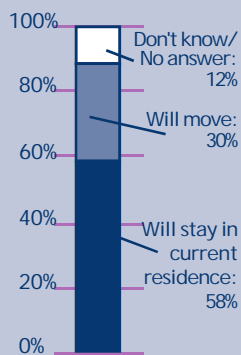
Most older residents plan to stay in current home.

by Sharon Suarez, Housing Coordinator

Chart 1

Planning to keep current residence

58 percent of Montgomery County residents age 55 and over say their current residence is where they will "always live."



A majority of Montgomery County residents age 55 and over plan to remain in their current residence for the rest of their lives. That is one finding of a survey of the housing preferences of older County residents conducted in 2004 by the Montgomery County Department of Park and Planning's Research & Technology Center.

The telephone survey, administered by a survey consultant, was designed to determine the housing needs and wants of those 55 and older in Montgomery County. Over 16,000 random telephone calls yielded over 1,200 completed interviews. The over 200 variables in the survey have been compiled into a database by Research & Technology Center staff to be used in planning and policy analysis. This summary report presents some of the key findings.

Retirement Plans

The first part of this summary report discusses the retirement plans of Montgomery County's residents who are age 55 and older.

When to Retire?

Approximately 43 percent of residents 55 years of age or older (over 73,400 persons) have not yet retired. For this group, nearly 16 percent reported that they did not plan to retire at all, a third of the residents plan to retire but do not know when, and over half do plan to retire, and they have planned to retire by a certain age. For the group that plans to retire at a certain age, the median planned retirement age is 65, with 90 percent of this group planning to be retired by age 70.

Approximately 57 percent of residents (nearly 133,000 persons) 55 or more years of

Note 1

90 percent retire by age 70

Half of already-retired Montgomery County residents retired by age 62, and 90 percent retired by age 70. For Montgomery County residents age 55 and over who have not retired, half say they'll retire by 65, and 90 percent say they'll retire by age 70.

age are already retired. For this group, the median retirement age was 62, and nearly all (approximately 90 percent) were retired by age 70.

Retirement Plans: Where to Retire?

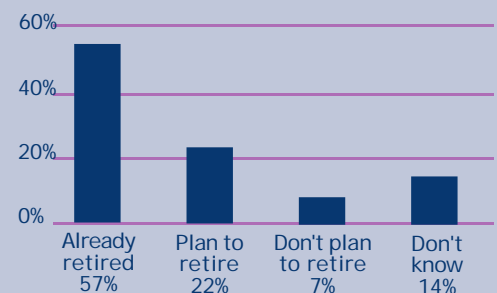
When asked where they will be living in the next 10 years, approximately 58 percent (more than 98,400 residents) think that they will always live in their current residence.

Of those who plan to move within the next 10 years, over 11 percent (about 19,400 residents) plan to move to another residence within Montgomery County. Nearly half of those who plan to move outside the County plan to move to another state within the South Atlantic region of the country (Maryland to Florida). About 14 percent plan to move to

Chart 2

Retirement Status of 55+ Residents

57 percent of Montgomery County residents age 55 and over are retired. Another 22 percent plan to retire in the future. About 7 percent do not plan to retire and about 14 percent are unsure.

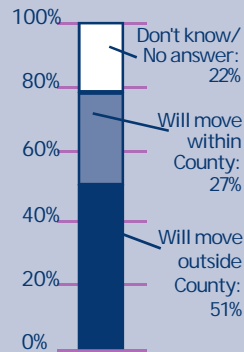


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Chart 3

Half of movers plan to leave County

Although a majority of 55+ residents say they'll stay in their current home, about half of those who plan to move after retirement expect to leave the County.



another County within Maryland, and about a third do not know where they will move, but they do know they will move out of the County. Over 5 percent plan to move to another country.

Many of the 19,400 persons aged 55 or older who plan to move from their current residence into another residence in Montgomery County are looking at Bethesda, Silver Spring, and the I-270 Corridor. The younger seniors (age 55 to 64) expressed a preference for the I-270 Corridor, followed by Bethesda - Chevy Chase, and Silver Spring-Takoma Park. Most persons over 65 who are planning to move in the County expressed a preference for the Silver Spring - Takoma Park area, followed by Bethesda - Chevy Chase and the I-270 Corridor. Only a little over 7 percent of this group who know they will be moving to another location within the county have not yet decided where, specifically.

When to Move After Retirement?

Of the approximately 71,000 persons who think they will move from their current residence at some time after retirement, about half plan to move from their current residence within five years. This is the answer of about half of respondents who plan to move, regardless of age. About 14 percent of those who

plan to move say they will move within 10 years. About 9 percent (over 6,500 persons) plan to move more than 10 years from now. Most who plan to move from their current residence after 5 years are in the 55 to 64 age cohort.

Nearly a third (32.7 percent, or over 23,300 persons) think they will move eventually, but they do not know when. This is the second most frequent response, regardless of age, with the slight majority being in the 65 and older cohort.

Why Move After Retirement?

For those who plan to move, the top five reasons why they plan to move were (respondents could pick more than one answer):

- *Economic.* Nearly half said they plan to move out of the County for economic reasons.
- *Traffic Congestion.* Nearly 40 percent said they plan to move out of the County because of traffic and roadway congestion.
- *Better Climate.* Over a quarter said they planned to move out of the County because they preferred another area of the country or a different climate.
- *Want to be closer to children.* Nearly a quarter (24.5 percent) plan to move to be nearer children.
- *Lack of suitable housing.* Nearly 12 percent of those who plan to move cited a lack of suitable housing (accessibility issues).

What Type of Retirement Housing?

The 42 percent of the County's residents 55 years of age or older (over 71,600 residents) who plan to move from their existing residence, or who are not sure that they would stay in their current residence, were asked what type of housing they would consider for their next residence.

Nearly half, or more than 34,700 persons, would seriously consider buying a private home or townhome. A fourth, or over 18,000 persons, would seriously consider buying a condominium or apartment. Nearly 15 percent, (or 10,800 persons) do not yet know what type of housing they would seriously consider upon moving from their current residence.

Between 5 and 10 percent, would seriously consider the following options:

- *Renting an apartment* (9.2 percent, or about 6,600 persons).
- *Moving into a private home or apartment that provides services*, such as meal preparation, housekeeping, and personal care (7.2 percent, or about 5,200 persons).

Table 1

Planning to move within the County: where to?

11 percent of those who plan to move in the next 10 years plan to move to another location within Montgomery County. When asked where in the County they expect to move, here were the most common answers:

Location	%
Silver Spring - Takoma Park	21.6%
I-270 Corridor	21.6%
Bethesda - Chevy Chase	20.8%
Potomac	5.9%
Georgia Avenue	5.6%
Unspecified Eastern County	4.7%
Rural Area of County	3.9%
Unspecified Downcounty	3.7%
Same area	2.1%
Unspecified Upcounty	1.5%
Unspecified Western County	1.4%
Undecided	7.4%

- *Moving into a life care facility where there is a substantial entrance fee, defined as between \$30K and \$100K (7.4 percent, or about 5,300 persons).*
- *Moving into subsidized senior housing (5.3 percent, or about 3,800 persons).*

Fewer than 5 percent would seriously consider:

- *Renting a private home or townhome (4 percent, or about 2,900 persons)*
- *Moving to a group home (1.1 percent, or less than 800 persons)*

Features Valued by Expected Movers

The 42 percent of respondents who plan to move after retirement were asked what else they would consider when they move. They could pick more than one answer.

About 62 percent expressed interest in a single-level home. About half said that proximity to public transportation would be important when they retire. Approximately 30 percent expressed interest in an active adult community. Only about 14,500 persons (8.5 percent of the total) said they would prefer living in a seniors-only building or complex.

Nearly 30 percent expressed an interest in a place that allows pets, while 10 percent were interested in a place that restricts pets.

Over 31 percent expressed interest in a place that has elevators.

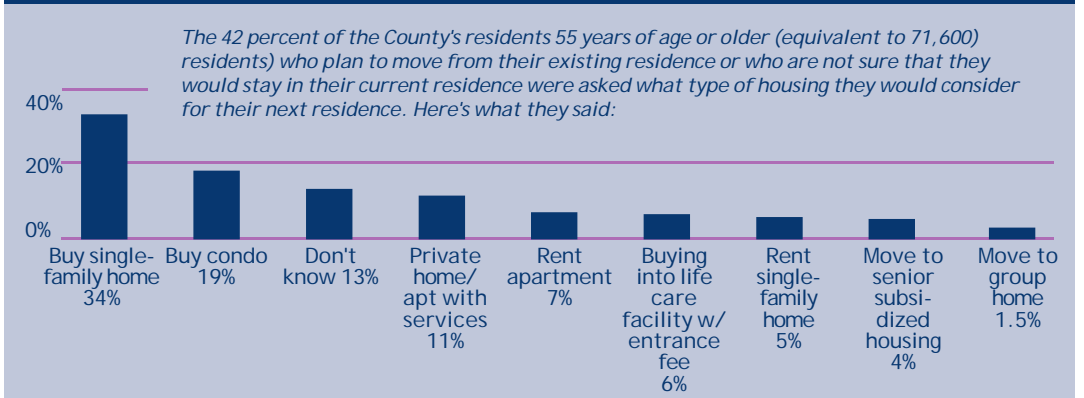
Seniors-Only Housing?

Seniors-only housing would not be preferred by the majority, according to the survey. Almost 81 percent of respondents, corresponding to about 125,000 residents, said that they would not prefer seniors-only housing.

Nearly 9 percent (fewer than 14,600 persons) said that they would prefer to live in a seniors-only complex or building. Nearly 10 percent (over 15,200 persons) did not know

Planning to move: what type of housing would you consider?

Chart 4



whether they would prefer seniors-only housing. About 30 percent said that they would be interested in "Active Adult" communities or buildings, which they see as different from seniors-only living.

Owning a Second Home

Over 17 percent of survey respondents, representing nearly 29,600 persons, own a second home or a vacation home. Of these, only about 15 percent plan to move to the second home or vacation home when they retire, while almost 70 percent do not plan to move to their second home or vacation home when they retire. The rest, about 15 percent, do not know what they will do regarding their vacation home or second home.

Current Characteristics

This second section of the summary report reviews the survey's findings about current demographics, housing conditions, and other characteristics of Montgomery County's population age 55 and older.

Age

Nearly 46 percent of the respondents were 55 to 64 years of age. In this age category there are 1.1 females for every male. The other 54 percent of respondents were 65 years old or older, and in this category there are 1.8 females for every male. The median age of respondents was 66; the median age for females was 67 and the median age for males was 64.

Chart 5

Majority do not prefer seniors-only housing.

81 percent of survey respondents said they would not prefer senior-only housing. However, 30 percent expressed interest in an "active adult" community, which some see as different from "seniors-only" housing.

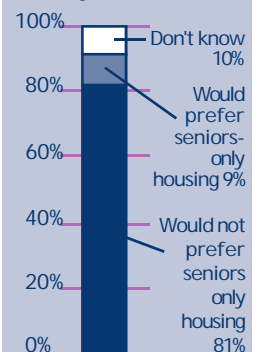
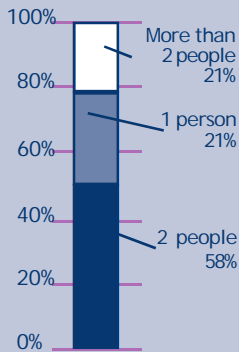


Chart 6

Median household size of 55+ residents is 2.1

The majority of 55+ residents live in a 2-person household, with the balance evenly split among those who live in alone and those who live with 2 or more other people.



Household Size

The median household size of respondents is 2.12. Over 21 percent of respondents live alone, most of them women (by a ratio of 3 to 1). The majority (58 percent) of households contain 2 people, primarily male-female couples. About 21 percent live in households with three or more persons.

People who live with someone else were most likely to be living with a spouse (88 percent) followed by a child (25 percent). The total adds to more than 100% because a person can live with a spouse *and* children.

Over 67 percent of Montgomery County residents age 55 or older (nearly 96,000 persons) have at least one child living less than one hour away, and 7.4 percent (over 10,000) have all of their children living with them. About 15 percent (21,000 persons) reported that their closest child lives more than 5 hours away.

Race or Ethnic Origin

Nearly 77 percent of Montgomery County residents 55 years of age or older are white, non-Hispanics, contrasted with 60.6 percent for the County, overall. Just under 8.5 percent are Black/African Americans, and nearly 5.5 percent are Asian or Pacific Islanders. Only approximately 2.5 percent of this age group are Hispanic, and 1.4 percent are native American. Seniors who are Asian or Pacific Islanders are more likely to be in the younger (55 to 64 years) age group than any other race or ethnic category.

Marital Status

Just over 70 percent of persons 55 years of age and older are married. Over 21 percent are widowed, divorced, or separated. About 6 percent never married. Just under 1 percent are living with an unmarried partner.

Educational Attainment

Montgomery County residents age 55 or older are well-educated, as a group, with over 60 percent having completed college. More than one-third have advanced degrees.

Note 2

Seniors-Only Housing: A Happy 9 Percent

About 9 percent of the survey's respondents live in seniors-only housing, with nearly all reporting that they like the arrangement.

This corresponds with the answers from seniors who plan to move: about 9 percent expressed interest in seniors-only housing.

Employment Status

Approximately one-third (about 50,000 persons) of residents 55 years of age or older work full-time, or at least 35 hours per week. Nine percent work part-time, and about 3 percent are unemployed. Nearly 57 percent (about 97,000 persons) are retired from all jobs. Less than 2 percent (1.6 percent) never worked. About 13 percent (or 21,500 persons) perform unpaid volunteer work.

Household Income

Nearly 40 percent of those interviewed refused or did not know their 2003 household income. For the over 60 percent who did respond, the largest single household income category was "\$100,000 or more." Among those who responded to the question, nearly 23 percent reported 2003 household incomes under \$50,000. Of these, females outnumber males nearly 2:1 (67.8 percent for females to 32.2% for males).

Where They Live Now

The majority of County residents who are 55 years of age or older reside in the more established areas of the County -- older urban and suburban communities, typically well-served by public transit and with mix of retail and service uses in proximity to residential areas.

About one-third live in the greater Silver Spring area zip codes, about 22 percent in the greater Rockville zip codes, 15 percent in Bethesda zip codes, and 13 percent in Gaithersburg zip codes. Rural areas accounted for about 7 percent of respondents.

The Silver Spring zip code area 20906, which is home to the Leisure World age-restricted community, has more seniors than

any other zip code area and nearly 10 percent of the County's residents 55 years of age or older (over 16,800 persons).

About 9 percent of the total reported that they currently live in a seniors-only complex or building, with almost all reporting that they like the arrangement.

Length of Residence

About 3 percent (5,000) of seniors have lived in their current home for less than one year.

Nearly half (49 percent or over 82,700 persons) have lived in their current residences 20 years or longer, with 30 percent (about 47,000 seniors) having lived in their current home for greater than 30 years.

Migration

Nearly 16 percent of the residents 55 years of age or older (or just under 27,000 residents) have lived in their current residences for five or fewer years. Most of these (about 64 percent, or over 17,100 persons) moved from another residence within Montgomery County. Over 11 percent, or nearly 3,000 persons, moved from another county in Maryland. Nearly 20 percent, or about 5,400 persons, moved to Montgomery County from another state, with about 40 percent coming from a nearby state (Virginia, the District of Columbia, West Virginia, Delaware, or Pennsylvania). Only about 5 percent moved to Montgomery County from another country, and these tended to be persons in the 55 to 64 age category.

Age and Type of Current Home

Seniors live in homes that have a median age of 35 years. About one-third live in a home that is less than 25 years of age. About 47 percent (over 72,200 residents) live in homes that are older than 26 years but less than 50 years old. Almost one-fifth reported that they live in homes that are 50 years old or older.

Over two-thirds (about 115,500 persons)

in this age group live in single-family detached houses. Nearly 13 percent, or about 21,880 persons, live in a townhouse, duplex, or other attached single-family home. Nearly 11 percent live in a low-rise condominium or apartment and over 8 percent live in a high-rise condominium or apartment.

Over 21,500 residences now occupied by persons age 55 year or older have elevators or chair lifts. Over 60 percent of those elevator-equipped residences are in high-rise buildings, over 25 percent are in garden apartments or garden condos, and the remaining are in single-family detached and attached homes. About 80 percent of residences with elevators are occupied by persons 65 years of age and older.

Communication

Most seniors report having one phone line to their residence, with about 15 percent reporting more than one line. Because this was a telephone survey, households without telephones were not included in the sample.

Approximately 80 percent of County seniors age 55 or older have a computer; of these, 86 percent report that they use it. About 70 percent of senior households report that they use the Internet.

Owning or Renting

About 85 percent of respondents report that they own their home, while 14 percent rent their home. Of those who own their own home, nearly half own it free and clear and slightly fewer (46 percent) still have a mort-

Chart 7

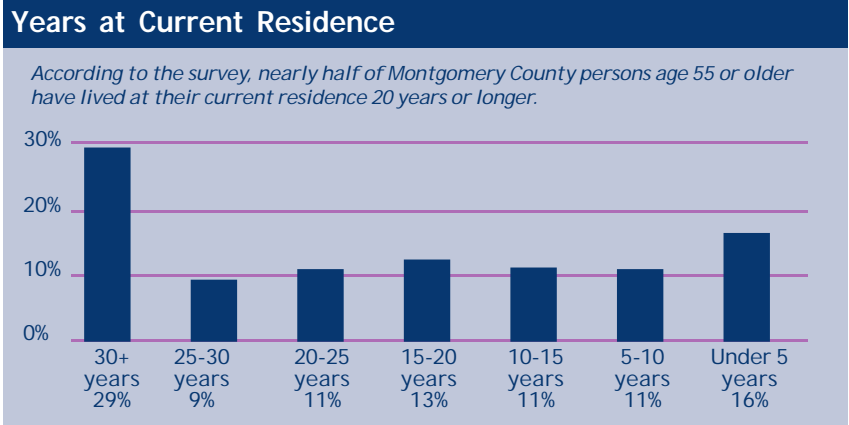
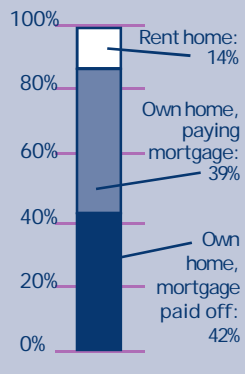


Chart 8

Most own home; many have paid off mortgage

85 percent of 55+ residents own their home, and 14 percent rent. The other 1 percent live in a home and do not pay rent.



gage. Only about 1 percent of the homeowners have a reverse mortgage. Only a few (less than half a percent) occupy a home they don't own without paying rent. Of those who rent, over half rent from a corporation, with a quarter renting from either an adult child or other adult relative.

Criteria for Choosing Current Home

Most persons in the 55-and-over age group have more than one reason for choosing the home where they now live. Forty percent of the respondents said that proximity to work was a factor in choosing the location of their current home. Approximately 30 percent mentioned proximity to good public schools, to shopping, and to other amenities. Over 26 percent said that "housing value" was an important reason. Proximity to entertainment was important to just over 20 percent of the respondents, followed by proximity to health care, which was an important factor for just over 18 percent, and proximity to children was important to nearly 15 percent. Safety and security issues were the least mentioned reasons for choosing the location of their current Montgomery County home.

Current Home - Repairs Needed?

When asked whether their homes needed any repairs or maintenance, nearly a quarter of the respondents reported that their home needed some type of repair. Three out of every 10 persons reporting that their home needed repair live in a home that is between 35 and 50 years old. On average, the older the home, the more likely the residents were to report that the home needed repairs, maintenance or modification. The relative "youth" of the housing stock in Montgomery County is a possible reason for low reporting of repairs needed.

Modifications to Current Home

Just over 5 percent of the 55-and-over population (about 8,000 persons) has modified their current home in one or more of six important ways: created a bath on the first floor, made the home handicapped or wheel-

chair accessible, installed a ramp, built a bedroom on the first floor, installed an elevator or a lift, or built or renovated a room for a caregiver, in that order.

Problems with Daily Activities

Approximately 9 percent of those 55 or older reported that in their household one or more persons have problems with one or more daily living activities. Persons 65 or older are twice as likely to report a problem with a daily living activity as persons 55 to 64. The most commonly-reported problem was with stairs or steps, followed in order of prevalence by problems with light house work, leaving the home, meal preparation, bathing, doing laundry, toileting, using the phone, dressing, and eating.

Person Requiring Accommodation

Over half (or about 8,000) of those living in households reporting that someone had a problem with daily living also reported that they were the ones needing the accommodation. Nearly 35 percent person (over 5,500) reported that someone else in the household needed the accommodation, and about 9 percent reported that both they and someone else needed the accommodation.

Use of the Survey

The Research & Technology Center will use the results of the survey to help inform planning and housing policy decisions in the County. Further avenues of research will include comparing the results of this survey with similar surveys conducted by national organizations.

For More Information

55+ Housing Preference Survey

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