

Older Adult Household Growth and Characteristics, 2023

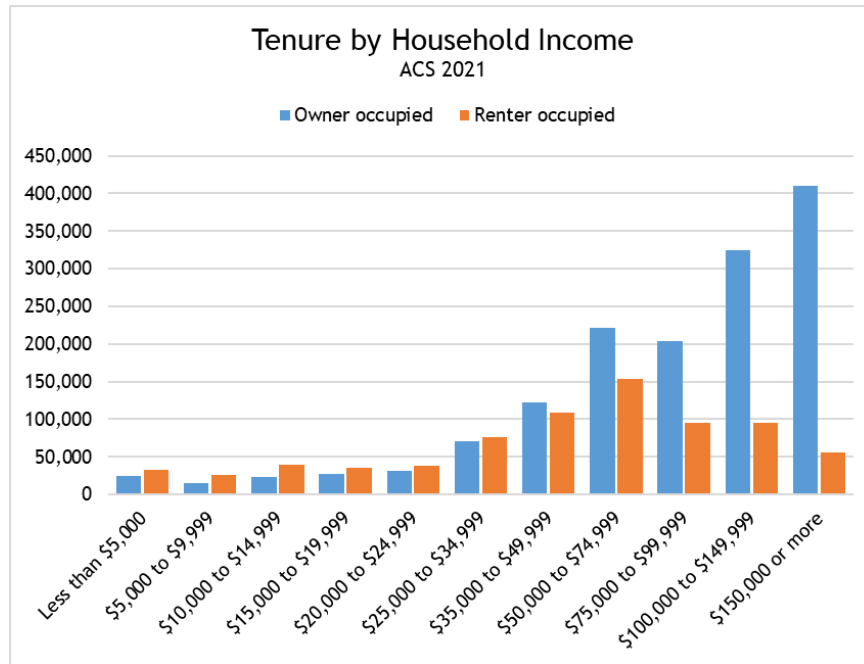
(prepared by the state Demography office – DOLA)

- From 2020-2030 Colorado is expected to grow by 350,000 households or on average 35,000 per year. Households 65+ are expected to increase by 197,000 from 2020 to 2030. This means that over half of the growth in households is expected to be by households over 65. However, most of these households already live in Colorado, they are aging in place. (for example they are currently 58 and will age into the 65+ age group) Colorado does not have a large in migration of households 65+. Historically migration of older adults has been net zero, once the Census 2020 data is released by more detailed age an estimate for the last decade can be calculated. Initial data for this decade indicates Colorado could be experiencing a net out migration of older adults. (State Demography Office 2021 Forecasts)

	Total Households	Households 65+	Share 65+	Population 65+
2020	2,251,928	554,296	24.6%	872,581
2030	2,601,797	751,112	28.9%	1,182,816
Growth 2020-30	349,869	196,816		310,235
2040	2,867,306	872,409	30.4%	1,386,909
Growth 2030-40	265,509	121,297		204,093

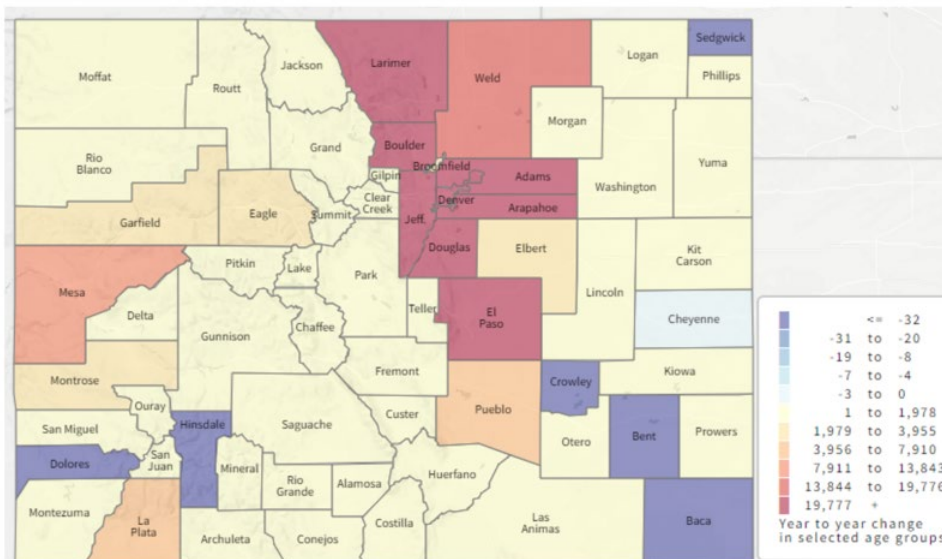
- 81% of households 65+ own their homes. For those over 85 ownership falls to 68% (American Community Survey 2021) The average age for people entering senior living is 83 and the majority of the rooms are for rent.
- Holding the shares constant for owners at 81% - it is estimated that the growth of 197,000 households 65+, 160,000 would be owners and 37,000 would be renters.
- More analysis would need to be done to identify what share of the renters or owners would have interest living in adult communities compared to traditional neighborhoods.
- 2% of the population over 65 live in nursing care communities and 6.7% of the population 85+ live in nursing care communities. (2021 ACS)
- Households 65+: 67% live in family households. 27% live alone and 4% live with non-family members. (American Community Survey 2021)
- 14% of the population 65+ live below 150% of poverty
- 27% of owners 65+ spend 30% or more of their income on housing – savings not included as income
- 59% of renters 65+ pay more than 30% of their income on rent – savings not included as income

- More time/research would be needed to estimate owner and renter by income for the 65+ population. However, below shows the relationship between owning and renting by income for all age groups.



- Population by age data on the State Demography Office website for each county and can provide a forecast by age by county. This data would show areas expecting growth in the 65+ population. The largest growth is forecast along the Front Range as shown in the map below. A table on the following page shows the growth forecast in households 65+ by county.

Growth in the 65+ Population 2020-2030



Households 65+, Source State Demography Office vintage 2021				
CFIPS	COUNTY	2020	2030	Change
59	Jefferson County	64,234	90,414	26,180
31	Denver County	59,998	82,864	22,866
5	Arapahoe County	56,957	79,359	22,402
41	El Paso County	62,961	83,874	20,913
35	Douglas County	27,116	44,806	17,690
13	Boulder County	32,930	47,657	14,727
1	Adams County	34,969	48,839	13,870
69	Larimer County	37,775	50,542	12,767
123	Weld County	25,940	37,203	11,263
77	Mesa County	20,733	27,434	6,701
101	Pueblo County	21,176	26,030	4,854
67	La Plata County	7,142	10,109	2,967
45	Garfield County	5,548	8,152	2,604
14	Broomfield County	6,828	9,409	2,581
85	Montrose County	6,895	8,834	1,939
39	Elbert County	2,721	4,069	1,348
37	Eagle County	4,610	5,951	1,341
29	Delta County	5,587	6,689	1,102
93	Park County	2,513	3,478	965
7	Archuleta County	2,321	3,206	885
119	Teller County	3,649	4,408	759
87	Morgan County	2,973	3,693	720
83	Montezuma County	4,075	4,731	656
49	Grand County	1,936	2,415	479
3	Alamosa County	1,638	2,111	473
15	Chaffee County	3,305	3,737	432
107	Routt County	2,779	3,137	358
75	Logan County	2,520	2,846	326
47	Gilpin County	691	991	300
51	Gunnison County	1,609	1,863	254
19	Clear Creek County	1,321	1,573	252
113	San Miguel County	907	1,127	220
117	Summit County	2,873	3,079	206
43	Fremont County	6,942	7,141	199
71	Las Animas County	2,491	2,689	198
81	Moffat County	1,495	1,684	189
97	Pitkin County	2,497	2,603	106
103	Rio Blanco County	734	839	105
21	Conejos County	1,042	1,123	81
27	Custer County	1,080	1,161	81
121	Washington County	671	751	80
99	Prowers County	1,506	1,585	79
73	Lincoln County	671	741	70
105	Rio Grande County	1,640	1,704	64
63	Kit Carson County	970	1,033	63
109	Saguache County	1,123	1,183	60
89	Otero County	2,567	2,626	59
79	Mineral County	182	234	52
65	Lake County	685	733	48
125	Yuma County	1,242	1,286	44
95	Phillips County	653	689	36
23	Costilla County	980	1,011	31
17	Cheyenne County	266	281	15
61	Kiowa County	231	245	14
55	Huerfano County	1,453	1,465	12
111	San Juan County	136	138	2
57	Jackson County	222	222	0
9	Baca County	581	563	-18
53	Hinsdale County	153	131	-22
115	Sedgwick County	457	434	-23
25	Crowley County	465	420	-45
33	Dolores County	366	315	-51
91	Ouray County	924	873	-51
11	Bent County	643	575	-68