

## Family Ecosystem Forum 2007

# Senior Living



# Senior Living

## **2007 Senior Living Study sheds light on older buyers of newly built homes:**

- Use of technology in the home.
- Attitudes about living independently as they grow older.
- Interest in technologies designed to facilitate independent living as they grow older.



## Outline

- **Why focus on seniors?**
- What kinds of people are older home-buyers?
- Why do they buy new homes?
- What are their concerns and plans when it comes to aging?
- What kinds of home products and features do they want?
- Conclusions & Recommendations

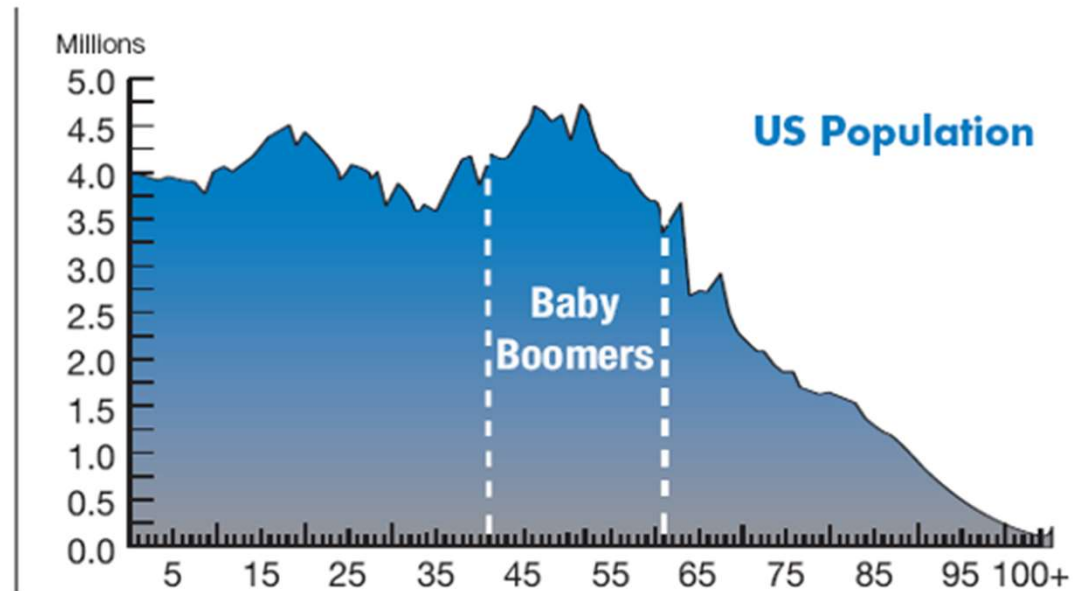
One-quarter of all US residents are aged 50 and older



# PROFILE

A SERIES OF  
DEMOGRAPHIC  
PROFILES

## AMERICAN BABY BOOMERS



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# U.S. citizens living longer and longer

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## U.S. life expectancy hits another all-time high

### But health officials see trouble spots, especially for older boomers



Life expectancy in the U.S. has been rising almost without interruption since 1900, thanks to several factors, including extraordinary advances in medicine and sanitation, and declines in some types of unhealthy behavior, such as smoking.

PhotoDisc / Getty Images

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Those 50+ more financially secure, in better health (except for weight)—but less confident in retirement future

## AARP The State of 50+ America 2007

January 2007

### Upward trends include:

- Median family **income/assets**
- Percent above 200 percent of **poverty**
- Percent receiving more than half of **income** outside of Social Security
- **Employment** rate
- Percent reporting **health** as “excellent” or “very good”

### Downward indicators include:

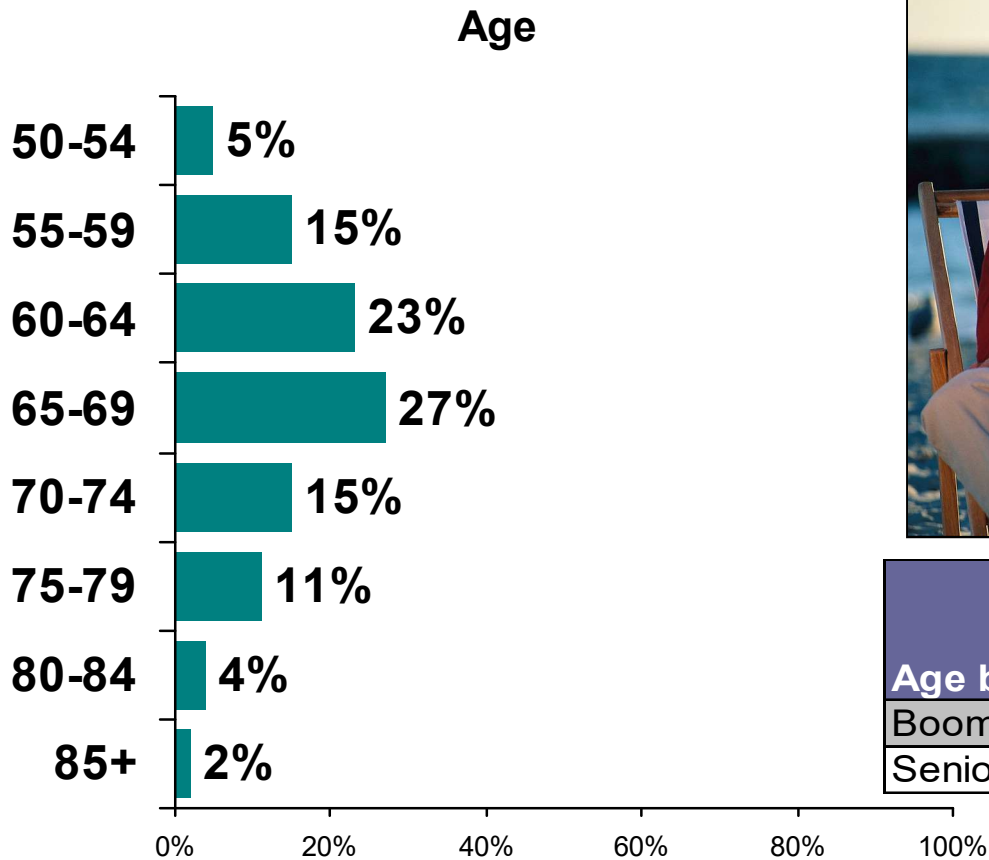
- Percent confident in their **retirement future**
- Percent able to **afford medical care** when needed
- Percent of population 50 to 64 with **health insurance**
- Percent who are not **overweight** and not obese
- Percent who rarely or never miss something away from their residence due to **lack of transportation**

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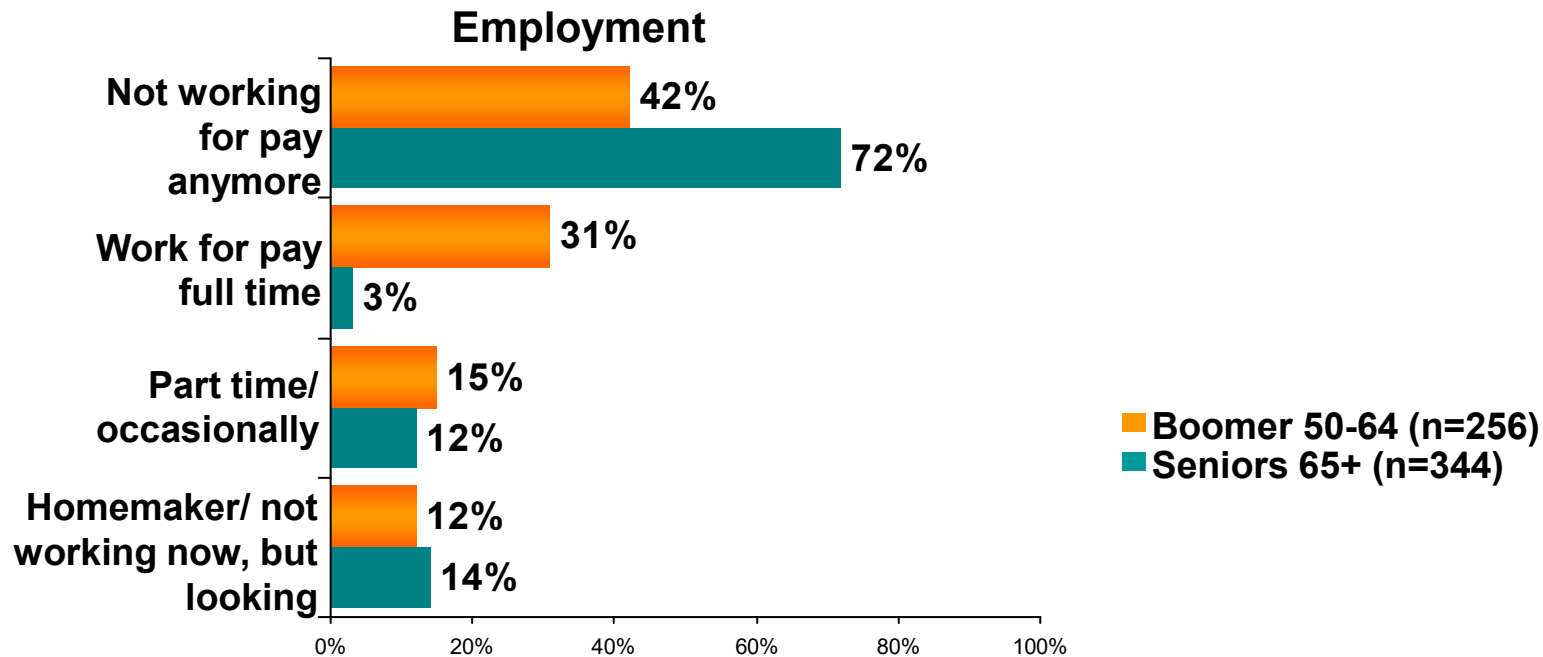
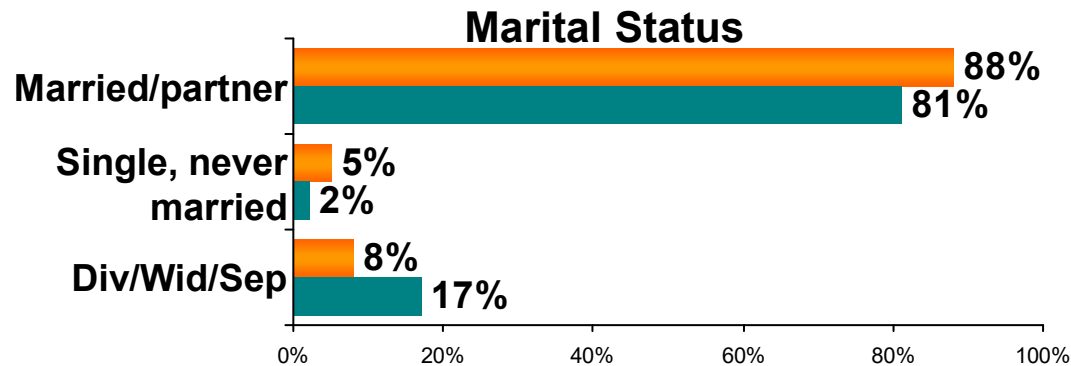
# Half of older new home-buyers are in their 60s



Age by Residence	Residence	
	AAC	Reg. Nbrhd.
Boomers (50-64)	37%	53%
Seniors 65+	63%	47%



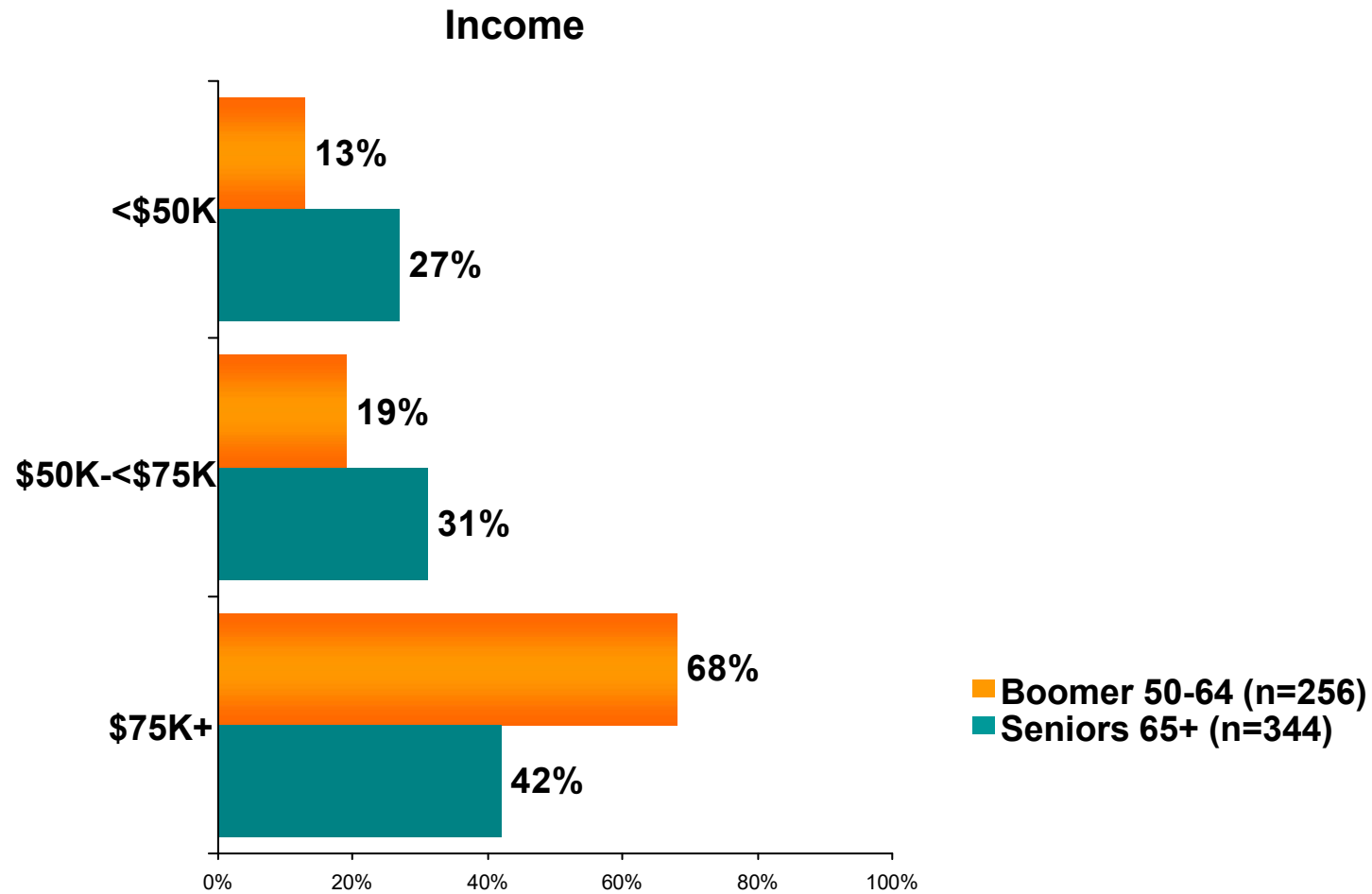
# Most older new home-buyers are married/partnered and retired



Q277,279.

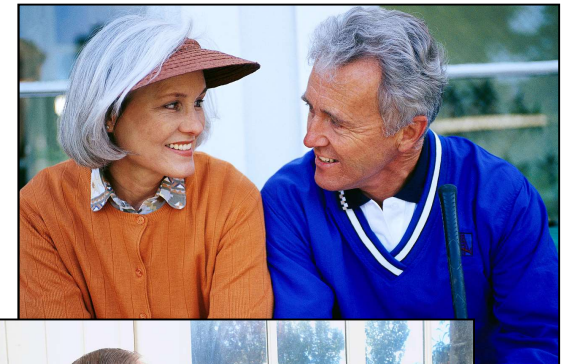
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# Boomer buyers have higher incomes than seniors



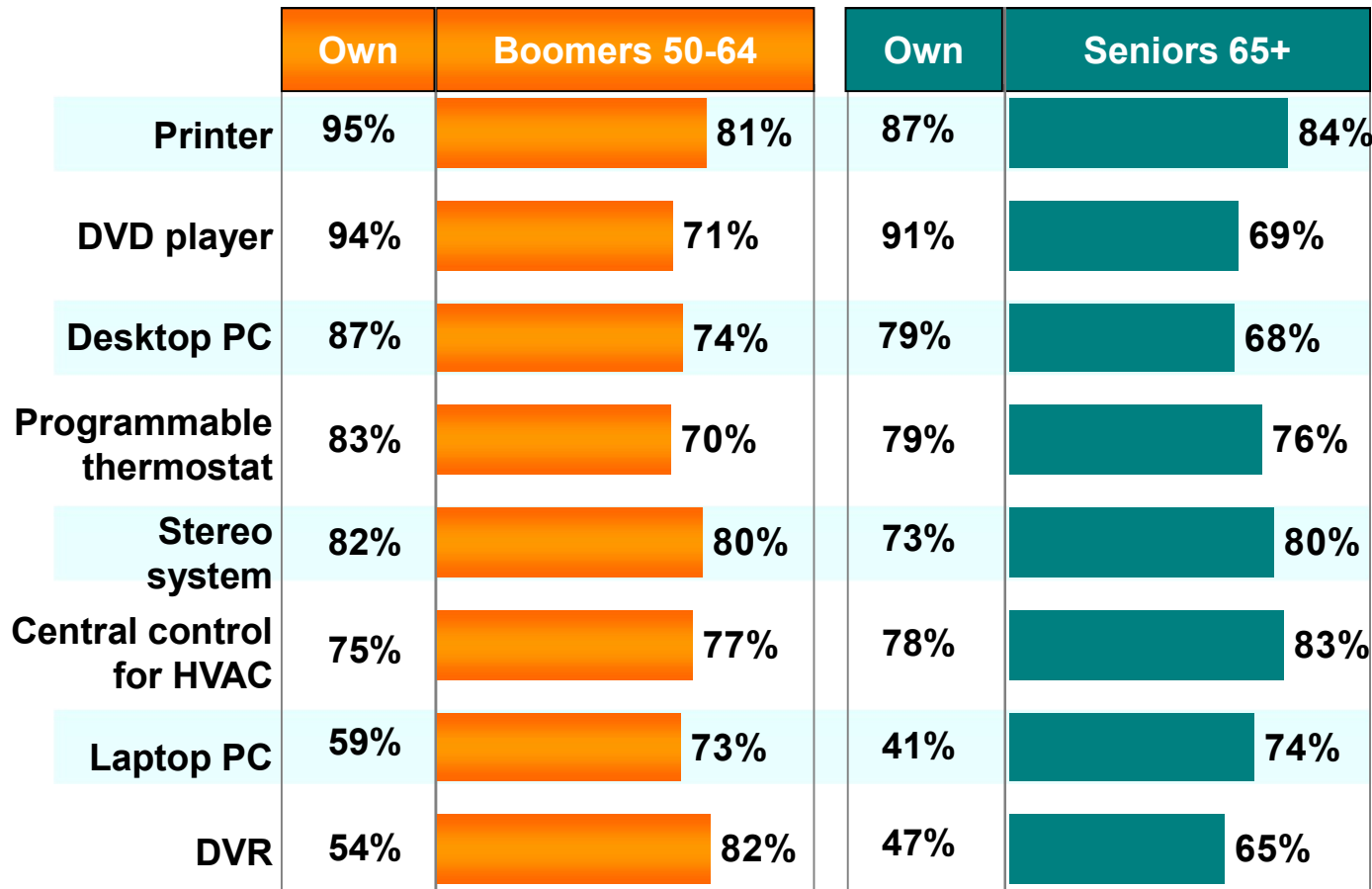
# Boomer and senior home-buyers have similar interests

Hobbies	Boomers 50-64	Seniors 65+
Reading	77%	78%
Walking	74%	71%
TV	72%	69%
Travel within the US	72%	72%
Travel within the state	71%	67%
Working out	61%	51%
Entertaining	58%	51%
Culture	53%	55%
Playing cards	45%	49%
Cooking	44%	45%
Travel internationally	44%	49%
Pets	42%	28%
Golf	39%	35%
Stock market	35%	34%
Crafts	32%	34%



# Boomers and seniors in newer homes own many technology products—and are comfortable using them

**Tech Ownership & Degree of Comfort**  
(% Very Comfortable; Top-2 Box)



Q221. In your home, do you have:  
Q222-Q237. Using a 1 to 7 scale, please tell me how comfortable you are using these items and setting them to work the way you want them to.

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# Health items, iPod, Web camera less frequently owned

## Tech Ownership & Degree of Comfort

(% Very Comfortable; Top-2 Box)

	Own	Boomers 50-64	Own	Seniors 65+
Electronic blood pressure reader	32%	87%	43%	84%
MP3 player/ iPOD	32%	63%	13%	63%
Internet/email communication with health care staff	24%	66%	27%	77%
Web camera	24%	60%	20%	57%
Central lighting control	11%	71%	12%	74%
Electronic glucometer	11%	89%	11%	82%
Emergency response pendant	6%	73%	10%	76%
Electronic heart monitor	3%	82%	3%	60%

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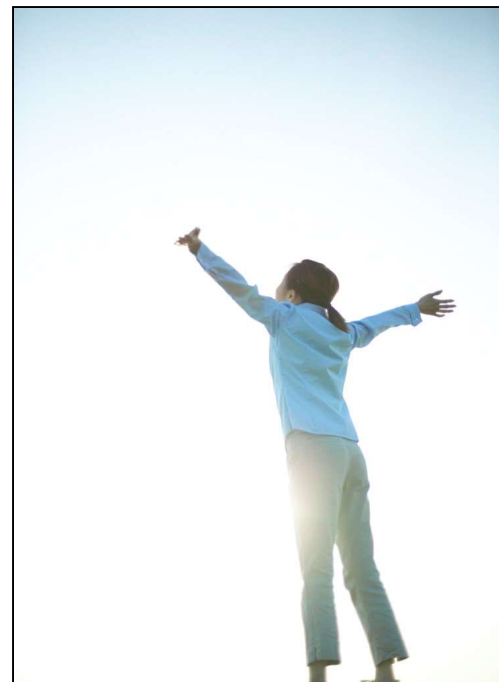
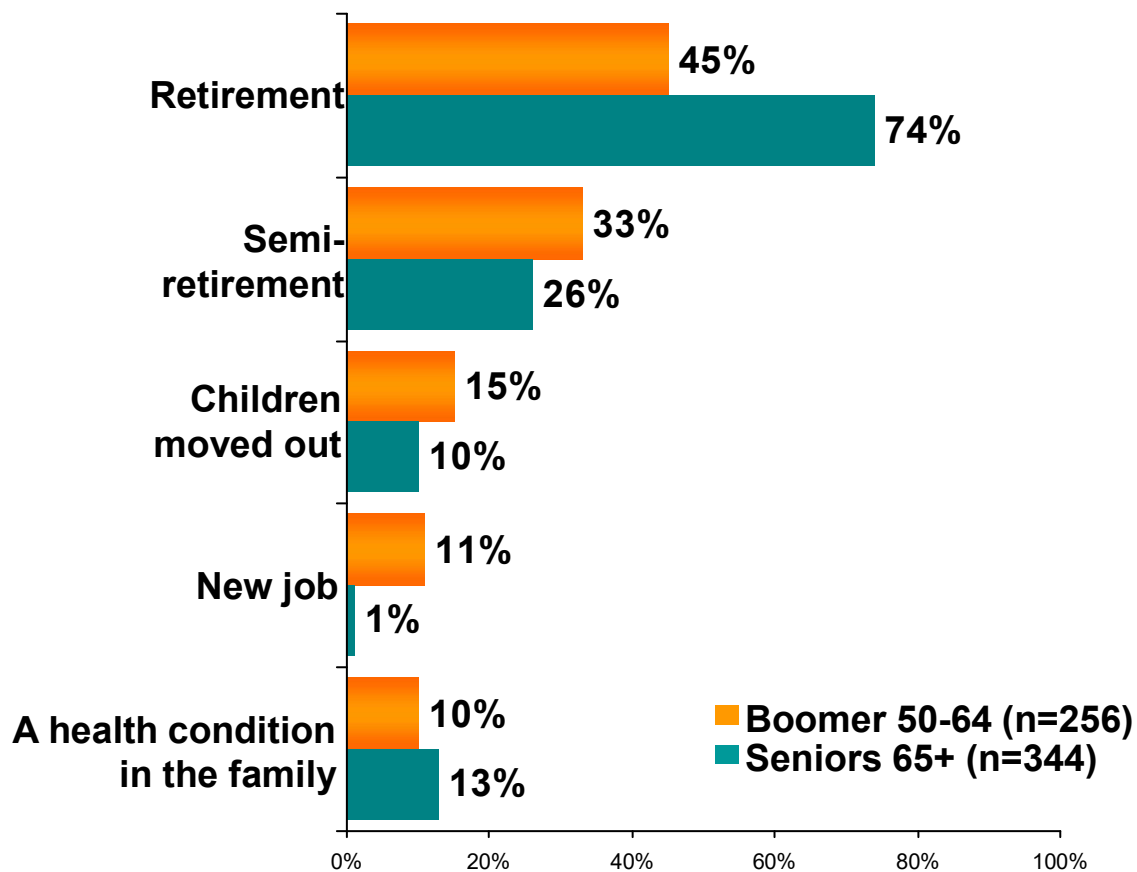
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# Retirement leads most to move, not empty nest

## Life Events Precipitating Move

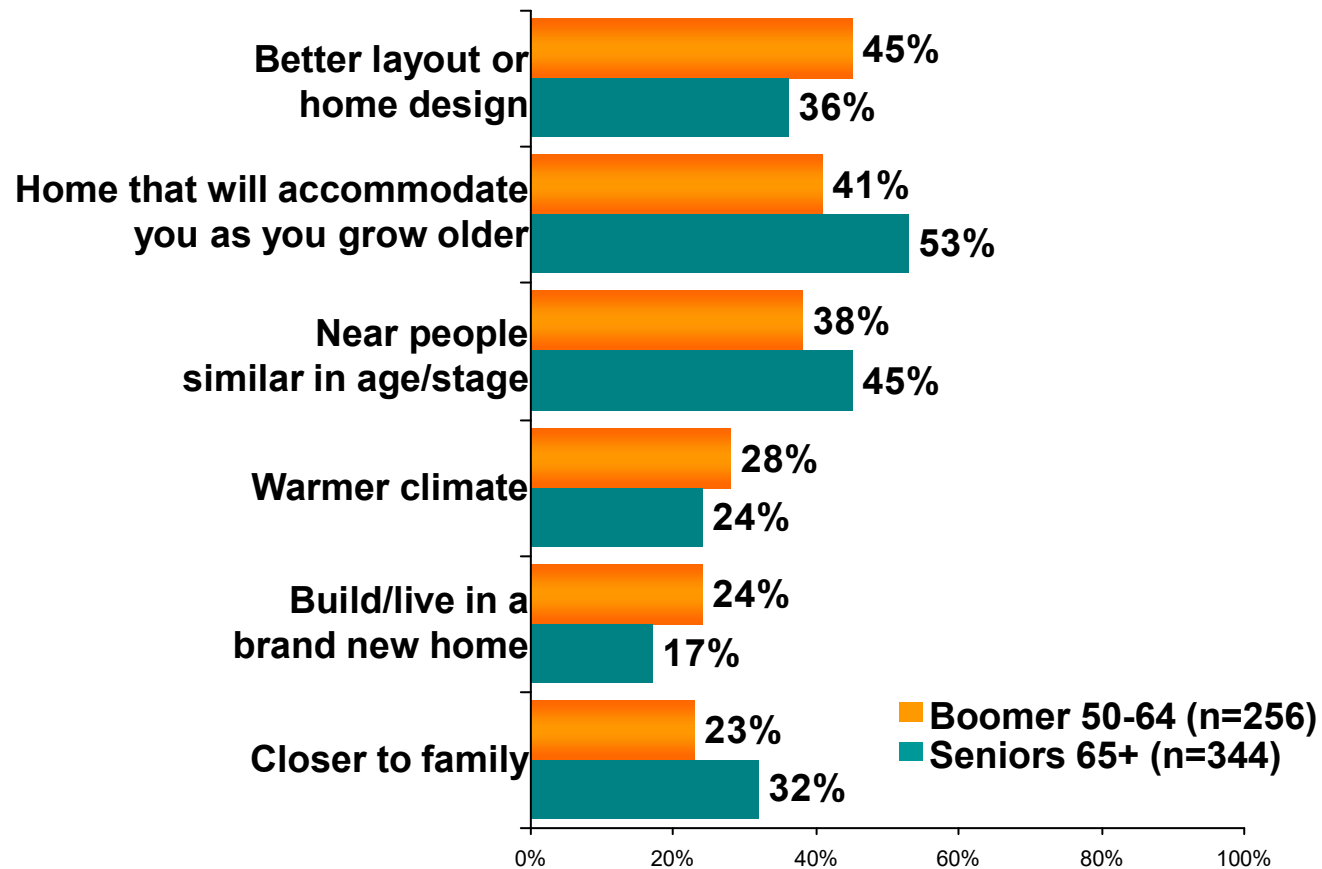


Q3 . People move to a new home for a variety of reasons. Please tell me if you moved to this home for any of these reasons. Multiple response.

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# House should have a better layout, accommodate aging, and offer sense of community

## Top Drivers for Move



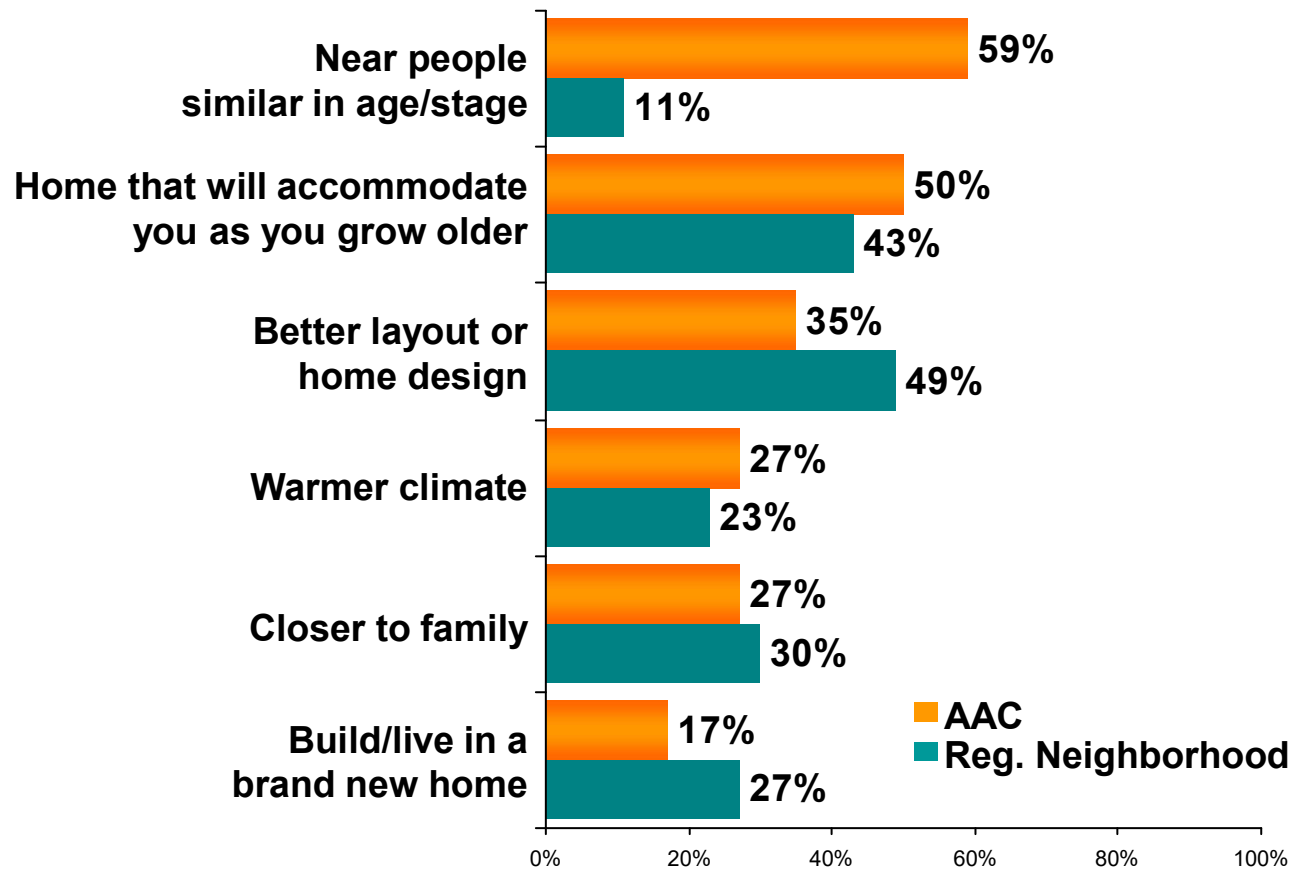
Q4. Here's another set of reasons why some people move to a new home. Tell me if you moved to this home for any of these reasons. Multiple response.  
Q5. Now I'll read back your reasons. Of these, tell me which one was most important, next most important, 3rd most important.

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# Adult community buyers want to be near other retirees; those in regular neighborhoods want larger home/better design

## Top Drivers for Move



Q4. Here's another set of reasons why some people move to a new home. Tell me if you moved to this home for any of these reasons. Multiple response.  
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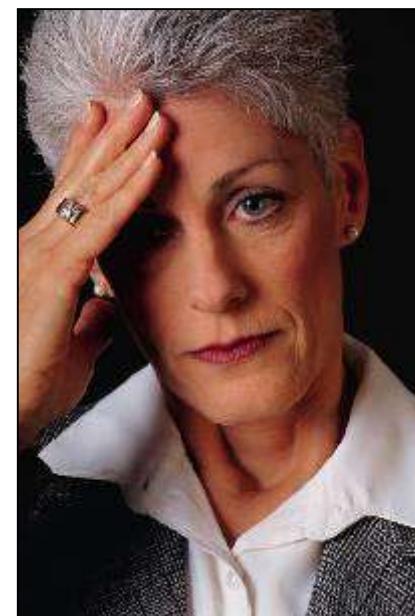
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# Most seem confident they can live independently as they age, but boomers more worried than seniors about some things

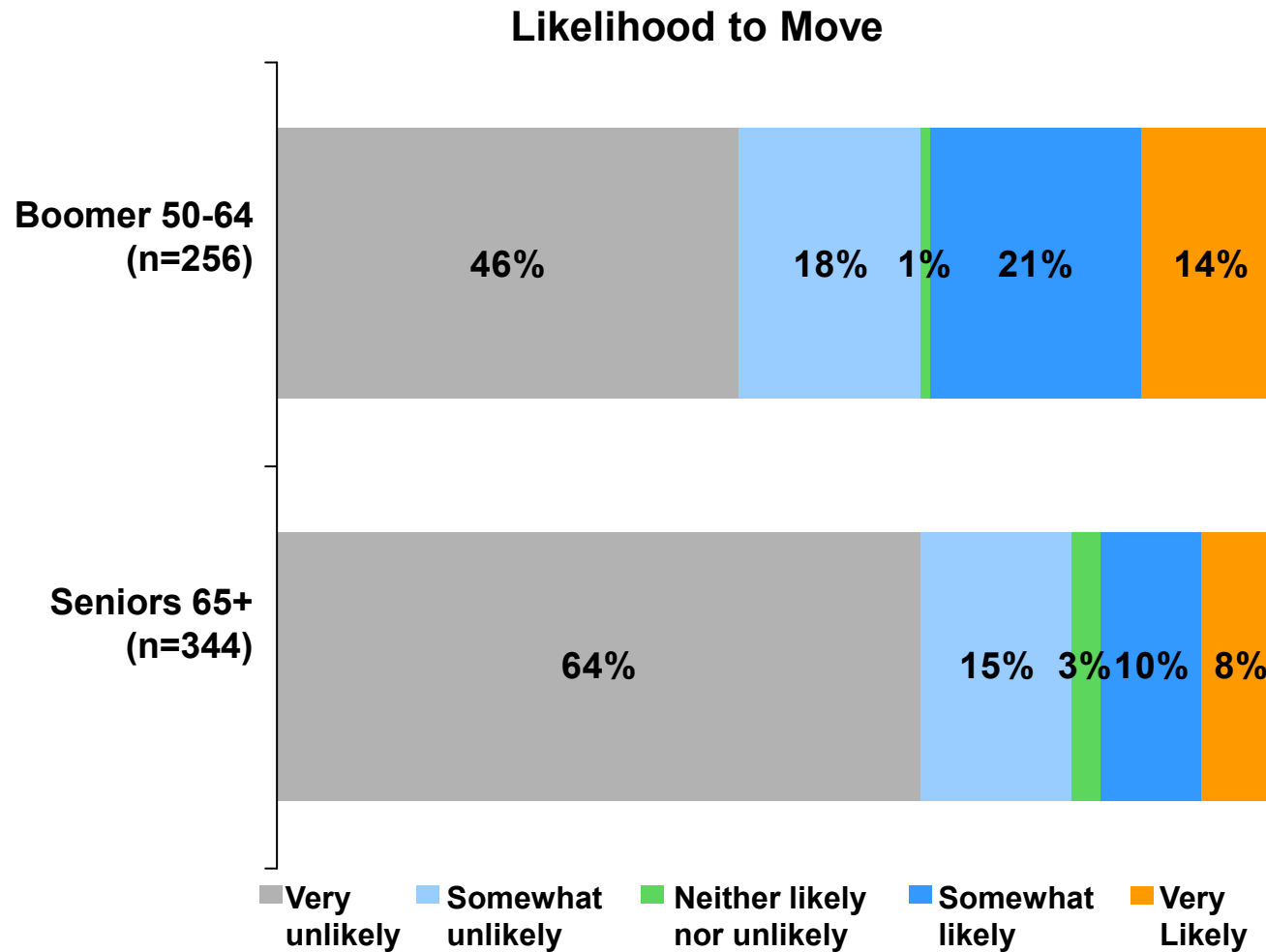
Concerns About Living Independently (% Worries You Very Much; Top-2 Box)	Boomers 50-64	Seniors 65+
Feeling secure in your home	38%	26%
Staying connected to children and family who live far away	36%	27%
Seeing a doctor on short notice when needed	34%	28%
Monitoring your home's energy use and conserving energy when possible	30%	18%



Q255-264. As people grow older, some may have concerns about being able to live in their homes independently. Please tell me whether any of the following worry you about living independently in your home as you grow older.

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# Move again? Probably not—especially for seniors

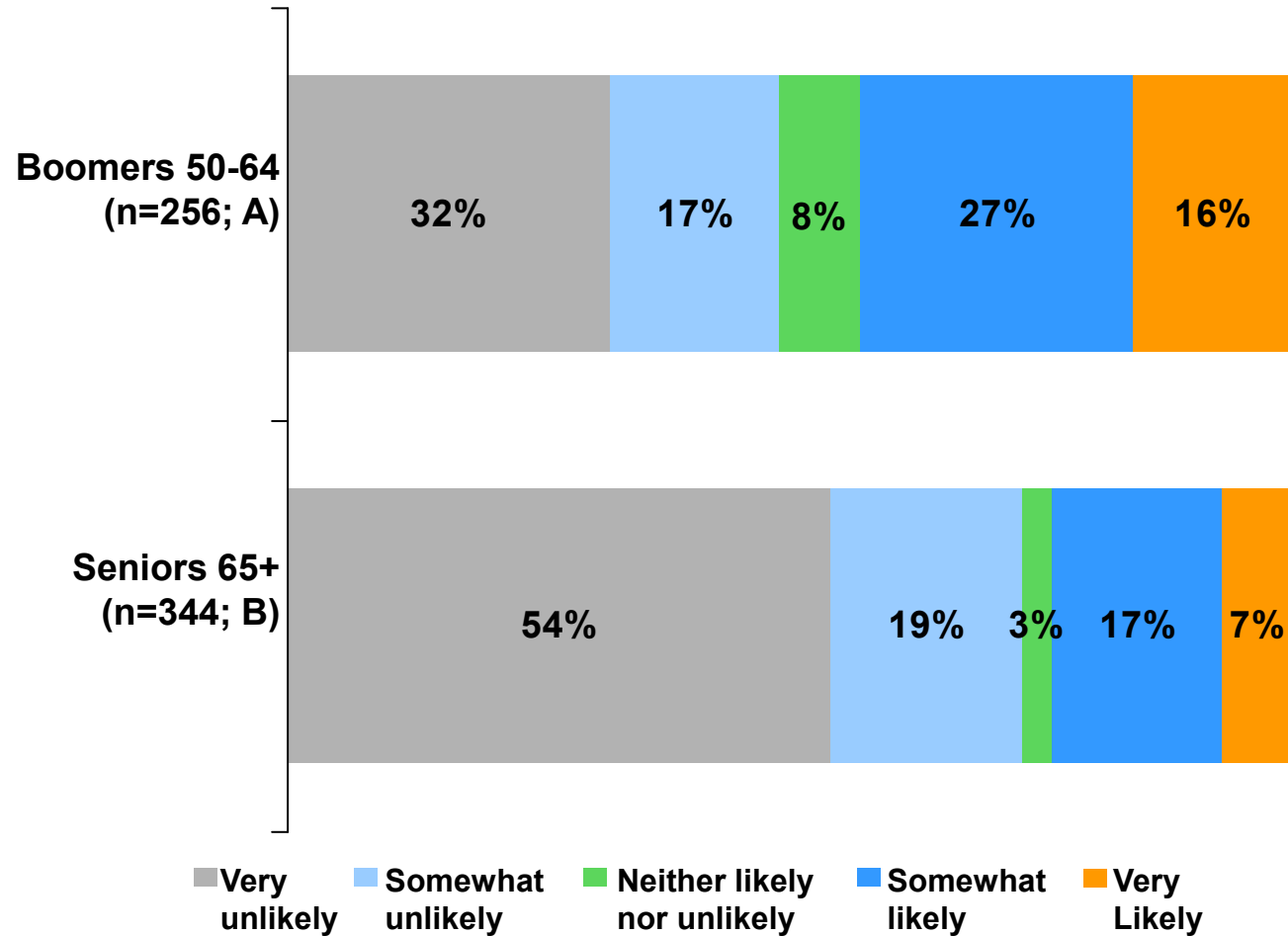


Q250. How likely is it that you'll buy a different home to be your primary residence at any point in the future?

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# Modify to accommodate aging? Two-fifths of boomers say 'likely'

## Likelihood to Modify



Q252. How likely is it that you will make changes to this home at any point in the future, in order to accommodate you as you grow older?

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# Boomers like bigger kitchens with better, more gourmet appliances

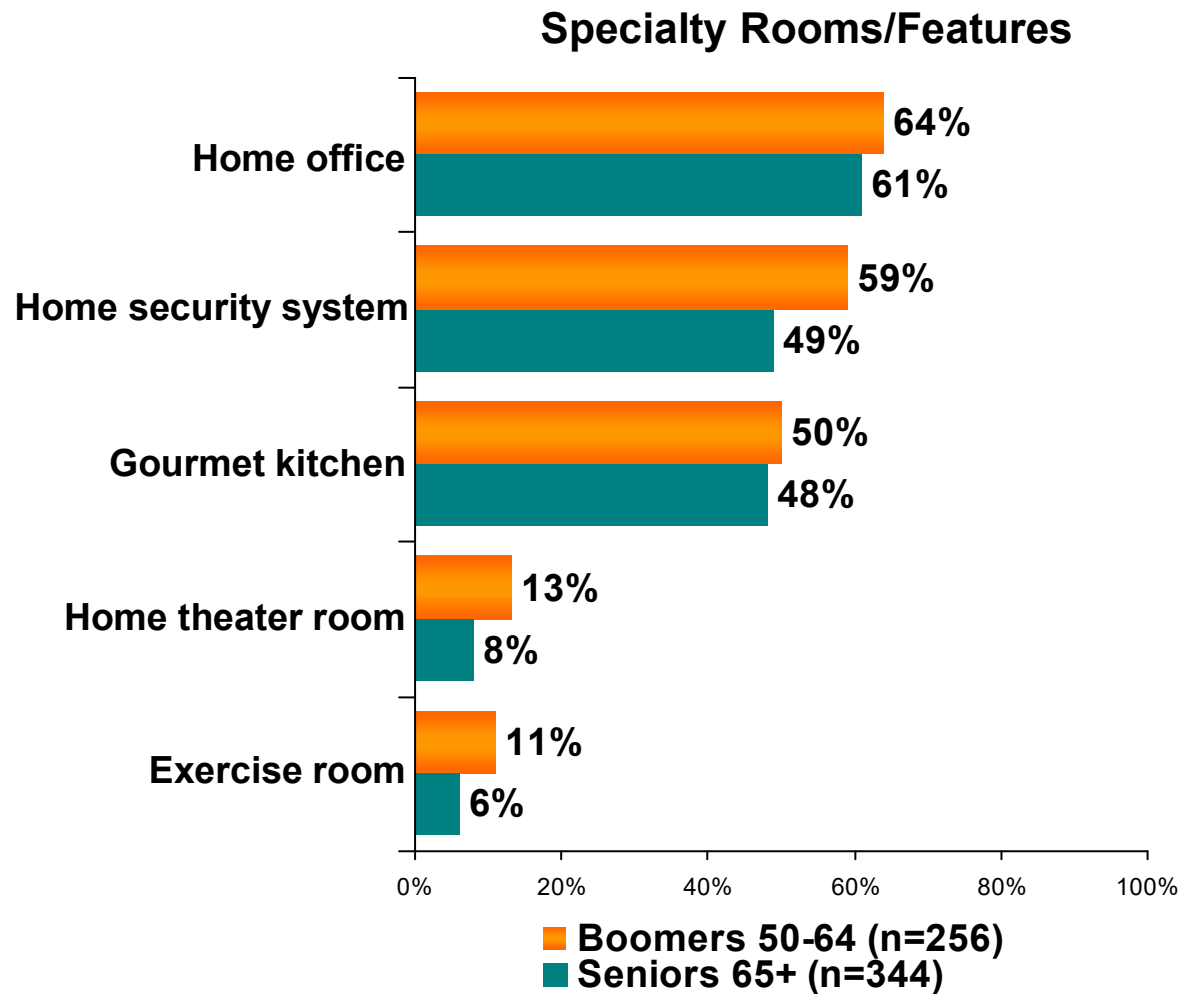
Kitchen: New Home vs. Old	Boomers 50-64	Seniors 65+
Bigger size	62%	45%
Higher quality	55%	42%
More gourmet	61%	36%



Q91-Q98. Compared to your last kitchen is this kitchen ...?  
Letters denote statistically significant differences between segments.

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# Most have home office; half have home security and gourmet kitchen

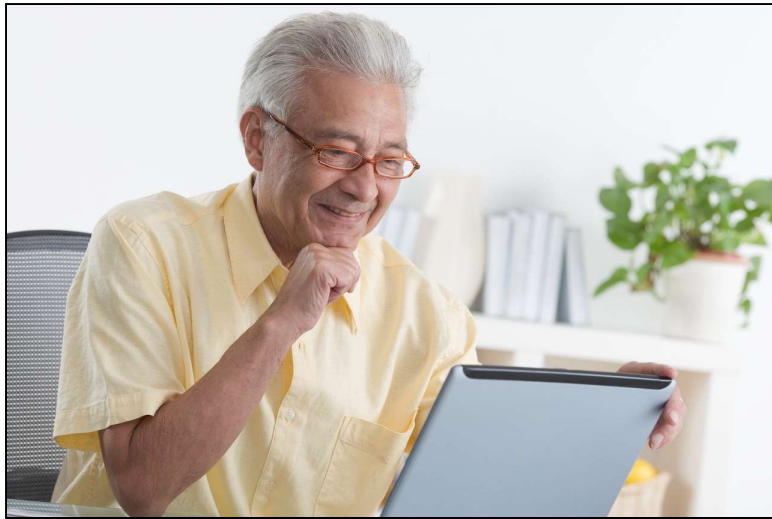


Q2. Please tell me if your home has any of these features.

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# Most have broadband; many have a wireless home network



## Internet Access at Home

68%	Cable or DSL broadband
15%	Dial-up
8%	Fiber Optic/Other
9%	None

## Wireless Internet at Home

47% Yes

## Who Set It Up?

48%	Self, spouse or partner
16%	Telephone or cable TV company
15%	Computer service company
13%	Family member
4%	Friend
4%	Builder

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Q239. Do you have Internet access at home?

Q247. Do you have wireless Internet access in your home?

Q248. Who set up the wireless Internet access in your home?

A third installed audio wiring during construction; some without it wish they had it

### Wiring for Central Audio Music System

34% Yes

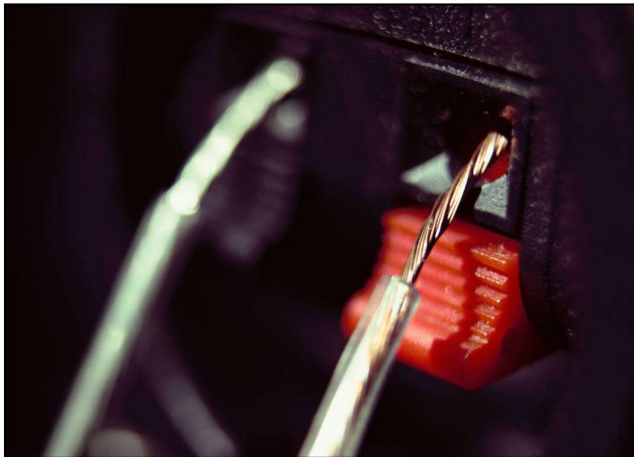
66% No

#### Audio Wiring Standard or Upgrade

72% Upgrade from the builder for extra cost  
28% Standard equipment from builder

#### Likelihood to Choose If Re-making Decision

28% Somewhat/very likely



Q240. Did the builder put wiring your home for a central audio music system?  
Q242. If you could make the decision over again, how likely is it that you would have the builder put wiring in your home for a central audio music system?

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# Two-thirds have network wiring; many without it want it

## Wiring for Networking/Upgrades

67% Yes

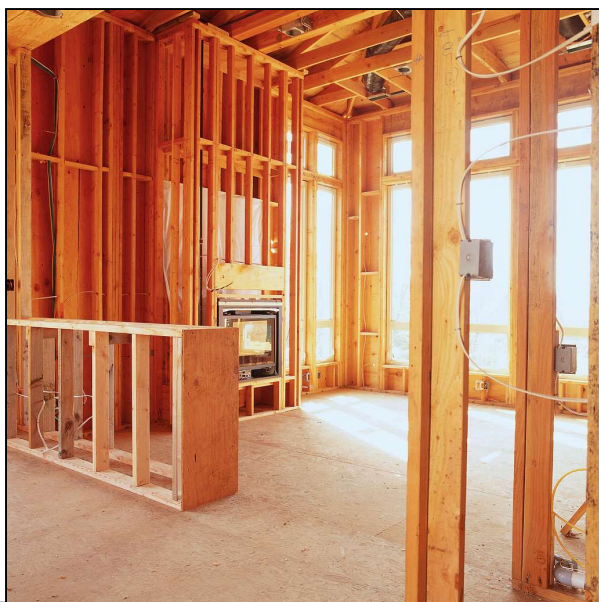
33% No

### Network Wiring Standard or Upgrade

65% Standard equipment from builder  
35% Upgrade from the builder for extra cost

### Likelihood to Choose If Re-making Decision

45% Somewhat/very likely (4-5)

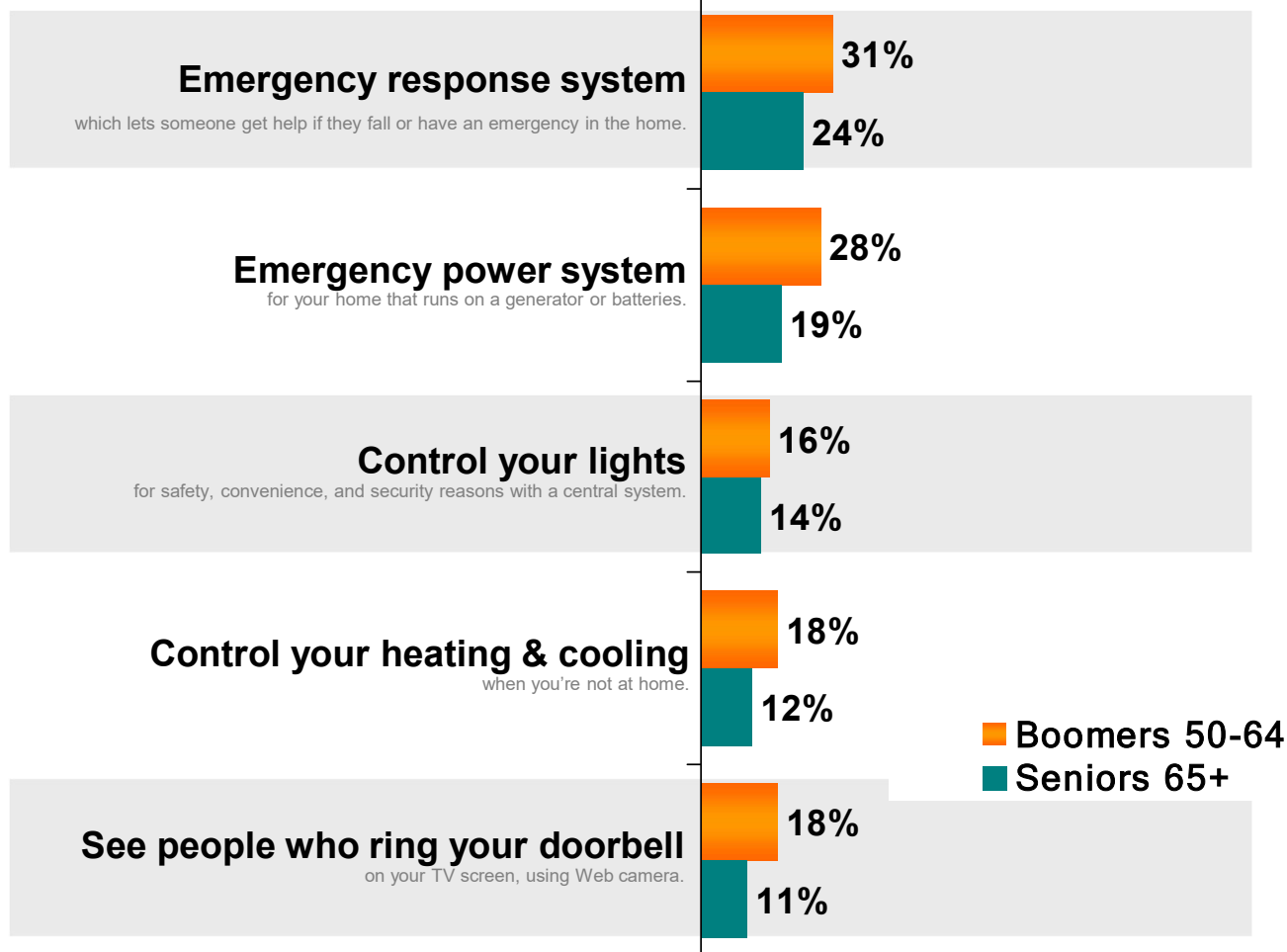


Q244. Did the builder put wiring in your home for computer networking and future upgrades?  
Q249. If you could make the decision over again, how likely is it that you would have the builder put wiring in your home for computer networking and future upgrades?

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# Safety, cost control are top desired benefits; boomers find tech solutions more appealing than seniors do

## Concepts Most Preferred in Remodeled Kitchen



Q265-Q275. I will read you some systems that could be available for homes in the future. Tell me how much interest you have in having each system in your home.

Q56, Q58

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## Offer solutions that deliver peace of mind and savings

**Offer solutions that can be modified as they age to promote continued independent living.**

**Provide features that enhance sense of security and safety.**

- Includes home security with emergency response, lighting automation, backup power, and even health care access (especially for emergencies).

**Offer energy-efficient home designs and products—especially to Boomers.**



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## Build on interest in connecting devices, distributing entertainment



**Offer wiring for home networking, and/or assistance in setting up WiFi networks.**

**Offer wiring and related systems for central audio.**

- Let buyers know that many who didn't at least get wiring wished they had.

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## Recognize interest in connecting with others, entertaining



**They now have time to pursue their interests and hobbies with others.**

**Technology can help them to stay connected with others, and enjoy the time they spend together in their new homes.**





## Questions?

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