

# ***Aging 2030*** **ISSUE BRIEF—*Examining Issues Critical to the Age Wave***

*Engaging and equipping  
Minnesotans to prepare  
for the age wave*

## *Themes for Action*

- Redefining work and retirement
- Supporting caregivers of all ages
- **Fostering communities for a lifetime**
- Improving health and long-term care
- Maximizing use of technology

## **Aging 2030**

is a project of the  
Minnesota Department of  
Human Services

## ***In partnership with:***

Minnesota  
Board on Aging and  
Minnesota  
Department of Health

## **CONTACT INFORMATION**

### **Email**

[Aging.2030@state.mn.us](mailto:Aging.2030@state.mn.us)

### **Web site**

[www.dhs.state.mn.us/2030](http://www.dhs.state.mn.us/2030)

### **General inquires Call**

Minnesota Board on Aging  
(651) 431-2500

**JANUARY 2012**

## **2010 Minnesota Baby Boomer Survey: Findings for Urban, Suburban and Rural Boomers**

[Or] *Boomers on the Move: A community development opportunity  
Findings from the 2010 Minnesota Baby Boomer Survey*

## **Introduction**

### **Background**

Members of the baby boom generation (boomers) began to turn 65 in 2011. The generation is the largest ever born and represents the beginning of a permanent shift in the age of our state's population. To better understand the implications of this historic demographic shift, Aging 2030 (formerly Transform 2010), a project of Minnesota's Department of Human Services in partnership with the Board on Aging and Department of Health, conducted a survey of Minnesota boomers, those born between 1946 and 1964.

As the boomers age, they will face transitions—changes in work/retirement, housing, personal health, and changes in relationships and social roles. This survey addressed these important areas of personal transition to:

- Stimulate individual boomers to think and prepare for key transitions;
- Gather information on boomers needs and preferences to effect system change; and
- Inform the policy agenda for aging at the state level.

The survey focused on Minnesota boomers' current thoughts about work and housing in particular, and the ways in which they expect to approach these aspects of life in the next 10 years. The survey also sought better understanding of the way in which personal health, finances, and caregiving responsibilities impact boomers' decisions about work and housing.

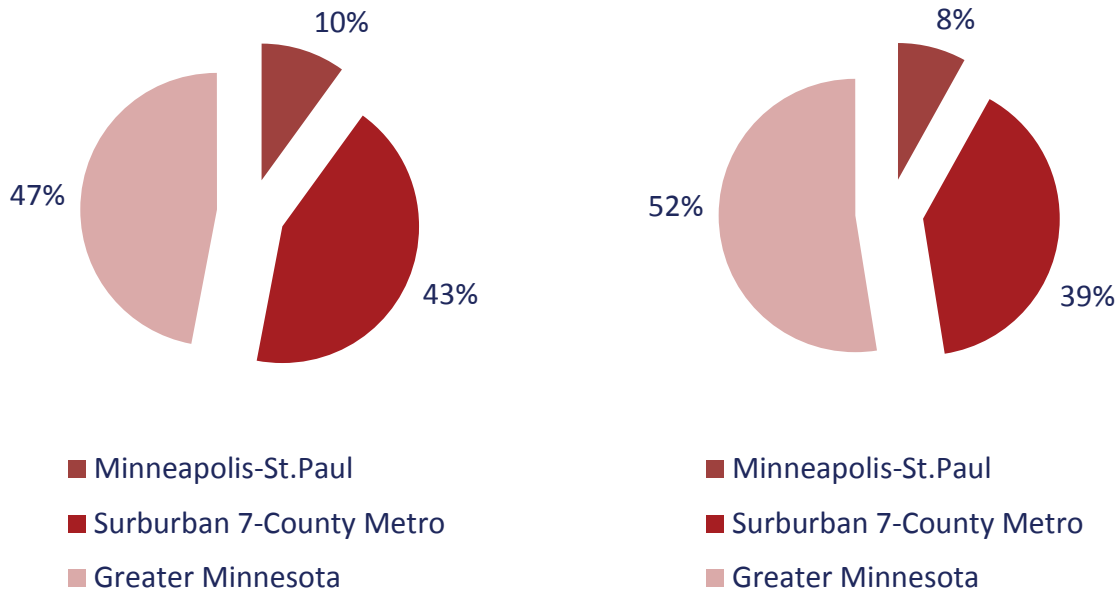
## About this Report

This report is focused on the differences between boomers living in urban, suburban and greater Minnesota. For the purposes of this report, urban boomers are those who live in the city of Minneapolis or St. Paul. Suburban boomers live outside of Minneapolis and St. Paul, but within the Twin Cities’ 7-county metropolitan area (Anoka, Carver, Dakota, Hennepin, Ramsey and Washington counties). Boomers living in greater Minnesota are divided into three sub-groups: 1) residents of a larger city, e.g., Duluth, Rochester, St. Cloud; 2) residents of a smaller city or town; or residents of a rural area. Respondents to the survey chose which of the five categories best described where they live. The number of responses in each community setting closely paralleled the actual distribution of boomers across the state (see Figure 1).

Important findings are organized in sections by topic. Significant differences between responses of boomers by community setting are presented in a bulleted lists marked by a “❖.” Each section ends with general findings based on all responses to the survey.

The findings presented in this report are primarily descriptive to allow readers room to make their own interpretations and use of the data. The findings below are based on data that were weighted to reflect the actual age distribution of Minnesota’s baby boomer population. If you have questions about the findings reported here or about the methods used to conduct this survey, please contact LaRhae Knatterud at [LaRhae.Knatterud@state.mn.us](mailto:LaRhae.Knatterud@state.mn.us).

**Figure 1.** Where Boomers live: 2010 Census compared to Transform 2010 Baby Boomer Survey.



Source: 2010 US Census

Source: Transform 2010 Baby Boomer Survey

## Summary of Key Findings

- ❖ **Roughly 1 in every 3 Minnesota boomers is considering a move within the next 10 years (32%).**
- ❖ **Suburban boomers are the least likely to remain an additional 20 years or more in their current community (22%),** as compared to residents of Minneapolis-St. Paul (31%), larger (33%) or smaller (34%) greater Minnesota cities, and rural areas (42%). Suburban boomers were also the least likely to plan on staying in their current home another 20 or more years (18%).
- ❖ **Suburban boomers are more often considering a move to a new community in the next ten years (26%),** as compared to residents of Minneapolis-St. Paul (19%), larger (12%) or smaller (18%) greater Minnesota communities and rural areas (10%).
- ❖ **Of suburban boomers considering a move, nearly a third are looking at smaller communities (31%),** as compared to just 19 percent of respondents from Minneapolis-St. Paul.
- ❖ **Suburban boomers and boomers living in larger communities in greater Minnesota were more likely to own rather than rent their next home (76%),** than residents of Minneapolis-St. Paul (54%), smaller greater Minnesota communities (61%), and rural areas (66%). Nearly a quarter (22%) of Minneapolis-St. Paul respondents are considering renting their next home.
- ❖ **Suburban boomers were more likely to purchase a townhome or condo for their next home (36%),** than residents of Minneapolis-St. Paul (27%), larger (23%) or smaller (23%) greater Minnesota communities, and rural areas (13%).
- ❖ **More suburban boomers said they would use their own savings and investments to pay for future long term care costs (28%).** Use of personal savings and investments was less common among respondents from Minneapolis-St. Paul (24%), larger (20%) or smaller (17%) communities in greater Minnesota, or rural areas (17%).
- ❖ **Residents of larger and smaller communities in greater Minnesota were more likely to look for support from a government program to help with long term care needs (24%),** than residents in Minneapolis-St. Paul (16%), Twin Cities' suburbs (14%) or rural areas (19%).
- ❖ **Well more than a third of rural boomers said they do not know how they will pay for long term costs (38%).**

## What the Key Findings Tell Us

With baby boomers starting to reach traditional retirement age in 2011, communities, service providers, businesses, governments and others, are asking more questions about where this large segment of Minnesota's population will live, what they will do with their time—work, volunteer, or relax—and whether they will have the health and financial means to do it all.

Whatever boomers may desire, they are considering their options and making their plans for the future in the context of a dismal economy, and job and housing market. Since this survey was conducted in the heart of the Great Recession (Summer 2010), it provides important insight into boomers' perceptions about the future in this context.

Many people have a stake in the answers boomers are coming to about their plans for the future. Communities interested in retaining and attracting boomers want to know what sort of housing, services, amenities and community involvement opportunities will appeal to boomers. Similarly, a wide array of businesses and service providers interested in employing, serving and selling products to this group want to better understand their future needs, wants, and perhaps most important, their willingness and ability to pay for products and services. Finally, state, county and local governments that fund and offer essential senior services want to better estimate future demand and the need for service innovation. In a difficult fiscal environment that appears to be with us indefinitely (some call it the New Normal), all levels of government also need to understand the balance of responsibility between what portion of services boomers as individuals will pay for and what the larger public will support. The full data report on the results of 2010 Minnesota Baby Boomer Survey sheds light on all of these important issues. You can access the full data report here: [http://www.dhs.state.mn.us/main/id\\_054450](http://www.dhs.state.mn.us/main/id_054450)

Since this report looks at the responses of boomers based on where they currently live, naturally, the central questions we have looking at the findings are: Do boomers plan to stay where they are now, or move? And if they plan to move, what are they looking for in a new home or community? You will also find insights in this report about Minnesota boomers' future expectations around work, finances, community involvement, long term care and caregiving, but their choices about where they will live is most relevant.

### **Do boomers plan to stay where they are now, or move?**

Roughly one third of Minnesota boomers are considering a move in the next ten years (32%). Applied to the total population of boomers in Minnesota in 2010, that means roughly 460,000 boomers are looking to move.

Of boomers considering a move, suburban boomers were the most likely to consider a move to a new community. More than a quarter of suburban boomers (26%) are considering a move to

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a new community in the next ten years. Boomers in larger greater Minnesota cities and rural areas were least likely to look at a new community (10%).

Looking at this from another angle, suburban boomers are also least likely to remain an additional 20 years or more in their current community (22%). Boomers in larger greater Minnesota cities and rural areas are almost twice as likely to remain in their current community 20 or more years (42%).

In short, suburban boomers are the most likely to migrate to a new community in the next ten years.

### **What are suburban boomers looking for when they move?**

Of the suburban boomers considering a move, nearly a third (31%) are looking for a smaller community, as compared to just 19 percent of respondents from Minneapolis-St. Paul.

In whatever community they might choose, suburban boomers more often want their future home to be smaller, easier to maintain, and provide for the option of living on the main level. Most suburban boomers want to own their next home (76%), and they are more interested in townhome and condominium (36%), than boomers in Minneapolis-St. Paul (27%), who also expressed interest in this type of home.

Importantly, suburban boomers also seem the most able and willing to pay for products and services. Suburban boomers were the most likely to say that they “live comfortably” (39%), the highest rating, in describing their current financial situation. Also, more than a quarter of suburban boomers (28%) said they plan to use their own savings and investments to pay for future long term care products and services, a larger portion of boomers than in any other community setting.

### **Other Findings worth Highlighting**

Boomers living in rural areas seem the most likely to remain in their homes and communities. Of the boomers considering a move in the next ten years, just 20 percent are considering a move to a larger community. This finding is not too surprising; however, it is troubling that this same group is most unsure about how they will access long term care support when they need it (29%) and how they will pay for it (38%).

Boomers living in Minnesota’s larger outstate cities, such as Duluth, Rochester and St. Cloud, seem the most satisfied all around, with their work and personal financial situations, and their homes and communities.

## **The Bottom Line**

The opportunities and challenges ahead can be summed up as follows:

1. Suburban boomers on the move could be attractive new assets to communities that capture them. However, this is also a challenge to suburban communities to compete and retain their boomers by offering appropriate housing, opportunities, services and amenities.
2. Minnesota's larger outstate cities have many selling points that could be used to attract boomers on the move, in addition to retaining their boomers. Slightly smaller regional cities have a similar opportunity. They may be able to join the ranks of the larger communities as desirable places to live, if they offer appropriate housing, opportunities, services and amenities.
3. All boomers need better information about long term care services and products and what options exist to pay for them. This is especially true of boomers living in rural areas and smaller outstate communities. We will also need to continue the creative work of designing and implementing services in rural areas that is already underway. Whatever the challenges may be, the fact is that many boomers living in rural and smaller outstate communities plan to stay where they are as they age.

## Findings

### Overall Perceptions about Life

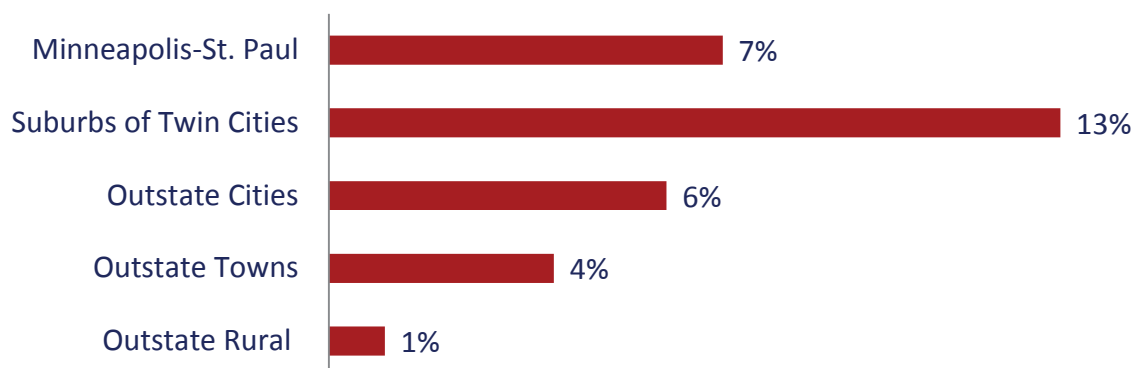
- ❖ Satisfaction with life and optimism about the future did not vary significantly between respondents living in Minneapolis-St. Paul, Twin Cities' suburbs, larger or smaller greater Minnesota communities, or rural areas.

Among all respondents, the majority of baby boomers were satisfied with their life overall (87%) with nearly half (46%) indicating that they were very satisfied. Over two thirds of baby boomers (70%) reported that they were optimistic about the next ten years.

### Current Living Arrangements

- ❖ Home ownership was much less common for boomers living in Minneapolis-St. Paul, where 17 percent rent their home (whether an apartment or another type of home).
- ❖ Residents of Twin Cities' suburbs reported living in townhomes and condominiums (13%) more often than residents of Minneapolis-St. Paul (7%), larger (6%) or smaller (4%) greater Minnesota communities, and rural areas (1%). See Figure 2.

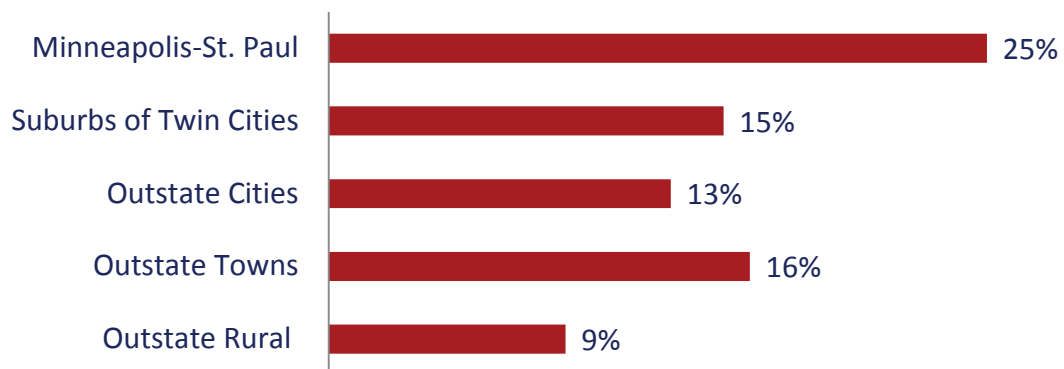
**Figure 2.** Percent of respondents currently living in townhomes or condominiums by setting.



- ❖ Residents of Minneapolis-St. Paul reported living in apartments (10%) more often than residents of Twin Cities' suburbs (2%), larger (3%) or smaller (3%) greater Minnesota communities, and rural areas (1%).

- ❖ Boomers living in rural areas had more often lived in their homes 20 years or more (49%) than residents of Minneapolis-St. Paul (41%), Twin Cities' suburbs (34%), and larger (32%) or smaller (38%) greater Minnesota cities.
- ❖ Living in the same community for 20 years of more was more common for residents of Minneapolis-St. Paul (57%), larger (55%) or smaller (56%) greater Minnesota communities, and rural areas (57%), than residents of Twin Cities' suburbs (43%). It was much more common for suburban residents to have lived in their community 10 to 19 years (27%), than residents of other Minnesota communities.
- ❖ Boomers in Minneapolis-St. Paul reported living alone (25%) more often than residents of Twin Cities' suburbs (15%), larger (13%) or smaller (16%) greater Minnesota communities, and rural areas (9%). See Figure 3. It was more common for suburban boomers to have a child living with them (27%) than residents of Minneapolis-St. Paul (18%), larger (23%) or smaller (22%) greater Minnesota communities, and rural areas (21%). Suburban households were also more likely to include a young adult.

**Figure 3.** Percent of boomers living alone by setting.



Among all respondents, the vast majority own or are paying a mortgage on a home (93%) and live in a single family home (88%). Nearly three quarters of boomers (73%) have lived in their current home for more than 10 years, while more than half (51%) have lived in the same community for more than 20 years. Over three quarters of boomers (77%) live with a spouse/partner, while 14 percent live alone.

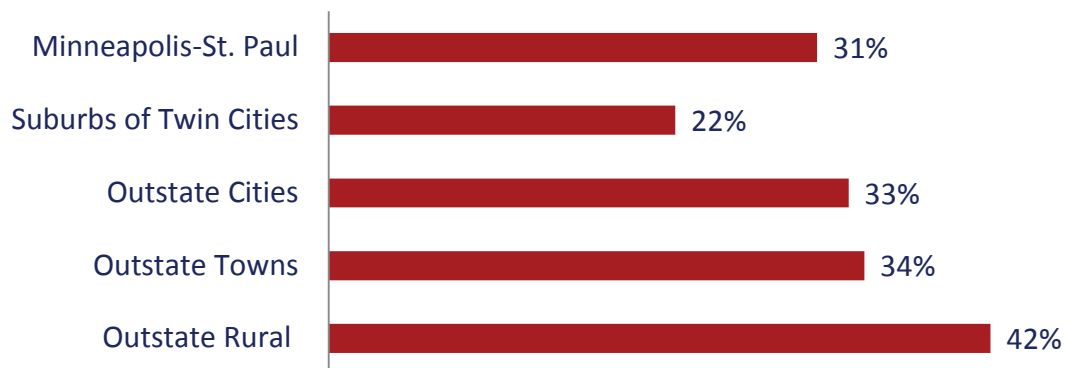
### Future Living Arrangements

- ❖ Residents of rural areas plan to remain in their current homes 20 or more years (41%) much more often than residents of Minneapolis-St. Paul (21%) and larger (28%) or smaller (31%) greater Minnesota communities. People living in suburban homes were least likely to plan on staying in their current home another 20 or more years (18%).



- ❖ Suburban boomers are also least likely to remain an additional 20 years or more in their current community (22%), as compared to residents of Minneapolis-St. Paul (31%), larger (33%) or smaller (34%) greater Minnesota cities, and rural areas (42%). See Figure 4.

**Figure 4.** Percent of boomers planning to stay an additional 20 years or more in their current community.



- ❖ Fewer residents of Minneapolis-St. Paul expect to be living alone ten years from now (18%) than live alone now (25%). In part, this decrease can be attributed to the fact that residents of Minneapolis-St. Paul were more likely to consider living with friends and siblings in the future (5%), than residents of Twin Cities' suburbs (1%), larger (1%) or smaller (1%) greater Minnesota communities, and rural areas (1%).

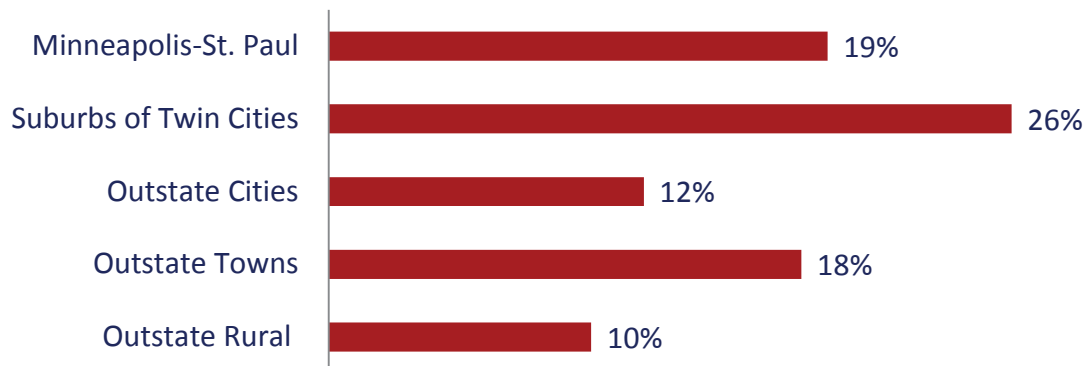
Among all respondents, most (52%) plan to stay in their current home an additional 10 years or more. Respondents who have lived in their current home 10 years or more were much less likely to consider a move to a new community. By 2020, nearly three quarters of boomers (73%) expect to be living with a spouse or partner. Notably, fewer boomers expect to live alone in 2020 (11%) than live alone in 2010 (14%).

### Boomers Seriously Considering a Move in the Next 10 Years

- ❖ Roughly 1 in every 3 boomers (32%) surveyed is considering a move within the next 10 years.
- ❖ Boomers living in Minneapolis-St. Paul (39%) and the Twin Cities' suburbs (41%) have more thoughts of moving from their current homes in the next ten years than residents of larger (32%) or smaller (28%) greater Minnesota communities and rural areas (18%).

- ❖ Suburban boomers are more often considering a move to a new community in the next ten years (26%), as compared to residents of Minneapolis-St. Paul (19%), larger (12%) or smaller (18%) greater Minnesota communities and rural areas (10%). See Figure 5.

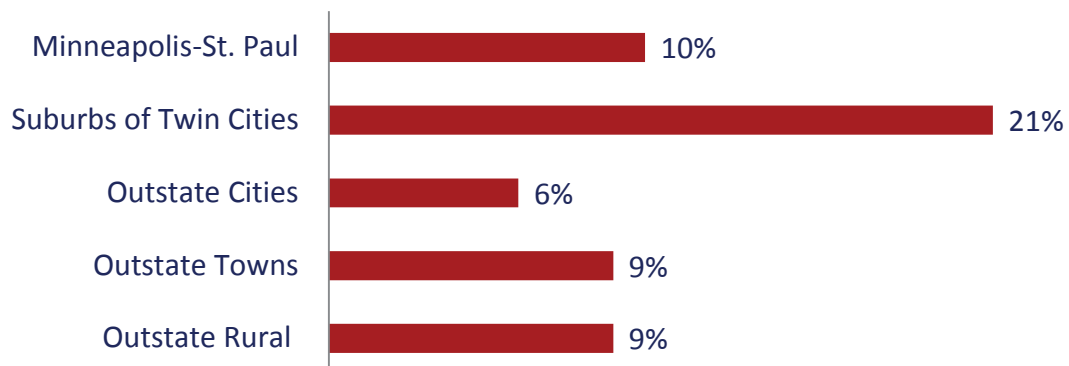
**Figure 5.** Percent of boomers considering a move to a new community in the next ten years.



### Why are boomers planning to move?

- ❖ More residents of Twin Cities' suburbs are considering a move because their current home is too large (21%), than residents of Minneapolis-St. Paul (10%), larger (6%) or smaller (9%) greater Minnesota communities, and rural areas (9%). See Figure 6.

**Figure 6.** Percent of respondents considering a move because their home is too large.

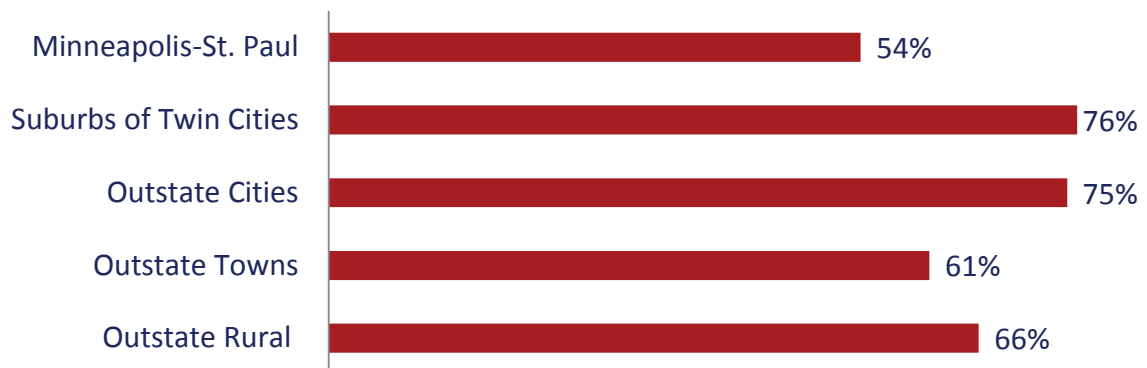


Among all respondents, the desire for a home with different characteristics was the most common reason for considering a move (23%), followed by an interest in a new location (19%), and affordability (11%). The desire for fewer home maintenance responsibilities was also significant (8%).

## What are boomers looking for in their next home and community?

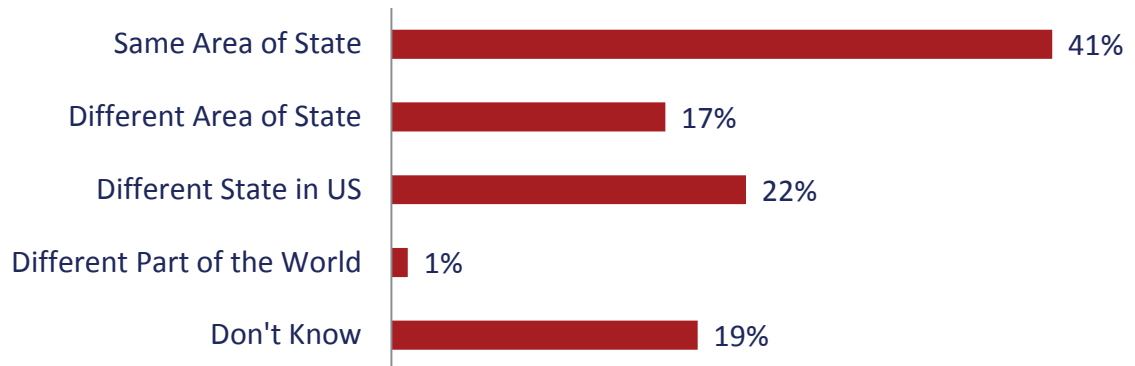
- ❖ Boomers currently living in Twin Cities' suburbs (76%) and larger communities in greater Minnesota (75%) were more likely to own rather than rent their next home, than residents of Minneapolis-St. Paul (54%), smaller (61%) greater Minnesota communities, and rural areas (66%). Nearly a quarter (22%) of Minneapolis-St. Paul respondents are considering renting their next home. See Figure 7.

**Figure 7.** Percent of boomers planning to own their next home by setting.



- ❖ Suburban boomers were more likely to purchase a townhome or condo for their next home (36%), than residents of Minneapolis-St. Paul (27%), larger (23%) or smaller (23%) greater Minnesota communities, and rural areas (13%).
- ❖ Nearly a third (31%) of suburban boomers are considering a move to a smaller community, as compared to just 19 percent of respondents from Minneapolis-St. Paul. Just 20 percent of boomers living in smaller greater Minnesota communities and rural areas are considering a move to a larger community.
- ❖ On the question of moving outside the state, there were no statistically significant differences between respondents from Minneapolis-St. Paul, Twin Cities' suburbs, larger or smaller greater Minnesota communities, or rural areas. Interestingly, more respondents are considering a move to another state than a move to a different area within the state. See Figure 8.

**Figure 8.** Percent of boomers considering a move to another part of the state, country or world



- ❖ Residents of larger communities in greater Minnesota expressed less interest in moving closer to services and other amenities (39%) than residents in other settings. This likely reflects the residents' satisfaction with the services and amenities in their community rather than a lack of desire to be closer to such things. Residents of small Minnesota communities were most uncertain in responding to this topic, with more than a third (37%) responding "don't know." Some of these residents likely recognize the lack of certain services and amenities in their community, but are not committed to the idea of moving to a larger community.
- ❖ Boomers living in Minneapolis-St. Paul (47%) and larger communities in greater Minnesota (49%) were more likely to express an interest in moving closer to family and friends than residents of Twin Cities' suburbs (35%), and smaller communities in Greater Minnesota and rural areas (37%).

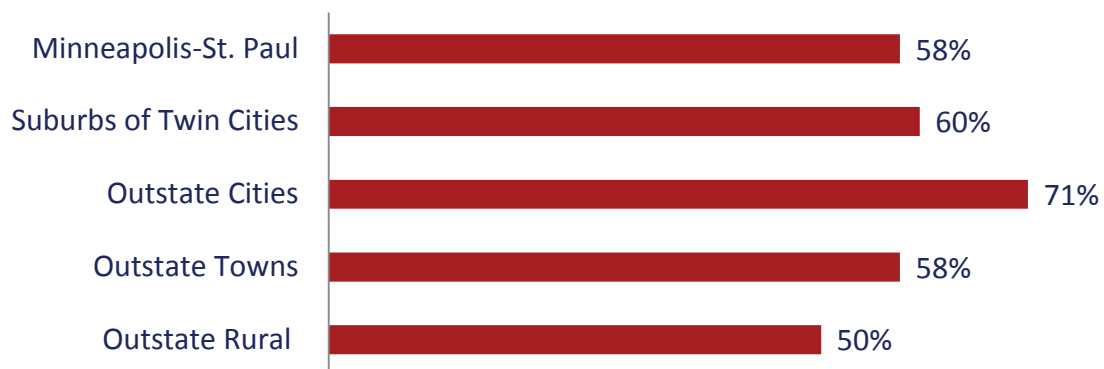
Among all respondents, more than two thirds (69%) plan to own their next home. While 88 percent of all respondents currently live in a single family home, only 42 percent plan to choose a single family home. More than a quarter of boomers (28%) are considering a move to a townhome or condominium, while 10 percent are considering moves to apartments. However, 19 percent of boomers were unsure to what type of home they would move next. Whatever the type of home boomers might choose, more than two thirds (68%) said they would look for a home where they could live on the main level.

### Current Work and Financial Situation

- ❖ Boomers living in larger communities in greater Minnesota (83%) and rural areas (79%) were most satisfied with their current employment, as compared to residents of Minneapolis-St. Paul (75%), Twin Cities' suburbs (74%), or smaller communities in greater Minnesota (76%).

- ❖ Residents of larger cities in greater Minnesota also had a higher rate of full-time employment (71%), than residents of Minneapolis-St. Paul (58%), Twin Cities' suburbs (60%), smaller towns (58%), and rural areas (50%). See Figure 9.

**Figure 9.** Percent of boomers employed full-time by setting.



- ❖ Residents of larger cities in greater Minnesota were the most satisfied with their current financial situation (72%), with nearly a third reporting that they are very satisfied (29%).
- ❖ It was more common for suburban boomers (39%) and boomers living in larger communities in greater Minnesota (39%) to say that they “live comfortably,” than residents of Minneapolis-St. Paul (36%), smaller communities in greater Minnesota (30%), or rural areas (29%).

Among all respondents, most are working (82%), and most are satisfied with their current employment (76%). The majority of boomers (68%) are working full-time, with 10 percent self-employed full-time. Nearly 1 in every 5 boomers is unemployed (18%), with 8 percent not looking for paid work, 6 percent searching for work, and 4 percent unable to work.

Roughly two thirds of boomers (67%) are satisfied with their current financial situation. However, 10 percent of boomers received some kind of outside financial assistance in the past year.

### Future Work and Financial Situation

- ❖ More than a quarter (30%) of boomers living in Minneapolis-St. Paul have no plans to stop working, as compared to 21 percent of boomers in suburban and larger or small greater Minnesota communities, and 27 percent of boomers in rural areas.
- ❖ Among respondents that indicated they currently “just meet their basic expenses,” a surprising number think they will live comfortably in ten years, including 20 percent of

residents from larger communities in greater Minnesota and 14 percent of those from Twin Cities' suburbs.

Among all respondents, roughly two thirds of boomers (67%) expect to be working in 2020, and nearly a quarter of boomers (23%) have no plans to stop working for pay. Roughly half of boomers (46%) plan to stop working for pay at some point; of boomers planning to retire, 64 was the mean age at which they plan to stop working. Roughly 1 in every 5 boomers (21%) was unsure about whether and when they would stop working for pay.

By 2020, the majority of boomers (68%) expect to either live comfortably (32%) or have money left over after they meet their basic expenses (36%). Thirteen percent of boomers expect to just meet their basic expenses by 2020, while 4 percent doubt they will meet their basic expenses. An additional 12 percent were unsure what to expect about their future financial situation.

### **Current Community Involvement**

- ❖ Boomers living in Minneapolis-St. Paul were much more likely to spend their time on education for personal enrichment (35%) than residents of Twin Cities' suburbs (20%), larger or smaller greater Minnesota communities (18%), and rural areas (18%).

Among all respondents, the majority (56%) spent some time in the past year volunteering to help others. Females were more likely than males to report having spent time volunteering (60% vs. 52%), pursuing education for personal enrichment (23% vs. 16%), caring for a child (41% vs. 30%), or caring for a loved one with an illness or disability (29% vs. 20%)

### **Future Community Involvement**

- ❖ Residents of Twin Cities' suburbs (45%) and larger communities in greater Minnesota (44%) plan to spend more time volunteering in the future than residents of Minneapolis-St. Paul (39%), smaller communities in greater Minnesota (34%), and rural areas (30%).
- ❖ Residents of Minneapolis-St. Paul (33%) and Twin Cities' suburbs (27%) plan to spend more time on education for personal enrichment than residents of larger (20%) or smaller (17%) greater Minnesota communities, and rural areas (15%).

Among all respondents, more than three quarters (76%) plan to spend time volunteering to help others in 2020; of these respondents, 38 percent plan to spend more time volunteering than they had in 2010.

## Current Long-term Care and Family Caregiving Situation

- ❖ On this topic, there were no statistically significant differences between respondents from Minneapolis-St. Paul, Twin Cities' suburbs, larger or smaller greater Minnesota communities, or rural areas.

Among all respondents, 13 percent currently have a chronic condition that affects their housing and/or employment choices.

Roughly 60 percent of boomers reported providing financial support to one or more family members or friends in the past year.

## Future Long-term Care and Family Caregiving Situation

- ❖ More than a quarter of respondents from Twin Cities' suburbs (28%) said they would use their own savings and investments to pay for future long term care costs. Use of personal savings and investments for this purpose was less common among respondents from Minneapolis-St. Paul (24%), larger (20%) or smaller (17%) communities in greater Minnesota, or rural areas (17%).
- ❖ Residents of larger and smaller (24%) communities in greater Minnesota were more likely to look for support from a government program to help with long term care needs than residents in Minneapolis-St. Paul (16%), Twin Cities' suburbs (14%) or rural areas (19%).
- ❖ Notably, well more than a third of rural residents (38%) indicated that they do not know how they will pay for long term costs.

Among all respondents, if faced with a health change that compromised their ability to live independently, over a third (41%) would seek assistance in their home from family, friends and/or an agency to remain independent. Twenty-seven percent of boomers indicated that they would move to an assisted living setting if they needed long term care services, while the same portion of boomers were unsure what they would do (27%).

If long term care services were needed, nearly a third of boomers (32%) were unsure how the cost of services would be covered. Nearly a quarter of boomers (22%) plan to pay for long term care with their personal savings. Eighteen percent of respondents said they would utilize a government program, while roughly the same portion would rely on a long term care insurance product (16%).

More than a third of boomers (38%) expect to spend some time caring for an ill or disabled friend or family member by 2020; of these boomers, 20 percent expect to spend more time caregiving than they do at present.