The Aging Nation

America Is Aging

The country’s population of older adults is experiencing unprecedented growth.

- By 2030, more than 1 in 5 people in the United States will be age 65 or older — and by 2035, older adults are projected to outnumber children for the first time ever.

- In the 2018 AARP Home and Community Preferences Survey, 77 percent of people age 50 or older said they wanted to stay in their current community for as long as possible; 76 percent said the same about their current residence. Among people age 65 or older, 86 percent said they wanted to remain in their current community and home.

- Most homes in the United States are not designed for aging in place. Many people will require solutions that respond to the changing physical and cognitive abilities that come with growing older.

- Two increasingly popular trends that address the issue are multigenerational living and home-sharing, both of which can provide on-site assistance and help ward off isolation.

Ask Yourself:

- Have you considered what sort of housing you’ll live in when you’re older and, perhaps, less mobile?
- Will you be able to live in your current home?
- Would you consider downsizing?
- Would you be willing to share a home with friends? Or a tenant?
America is aging

2015

2030

PERCENT OF POPULATION AGE 65+

0-10 10-12.5 12.5-15 15-17.5 17.5-20 20-22.5 22.5-25 25-27

Source: US Census
Even at Advanced Ages, the Vast Majority of Older Adults Lives in Private Homes

Share of Population by Age Group (Percent)

- Under 50
- 50-64
- 65-79
- 80 and Over

**Single-Family Homeowners**
**Single-Family Renters**
**Multifamily Owners**
**Multifamily Renters**
**Mobile Home Occupants**
**Group Quarters Residents**

Notes: Mobile home occupants include owners and renters living in trailers, boats, RVs, vans, and other structures. Group quarters residents may live in either institutional or non-institutional facilities.

Source: JCHS tabulations of US Census Bureau, 2012 American Community Survey.
America’s Middle Class Is Getting Smaller

And it’s not just smaller — middle class incomes have stagnated.

- In 1971, 61 percent of all U.S. households earned between half and two-thirds the median income. By 2015, the share of households in this middle tier had dropped to 50 percent.

- When adjusted for inflation, the U.S. median household income is virtually the same as it was in the mid-1990s.

- Although the median household income has stagnated, median home prices and rents now exceed those prior to the Great Recession.

- There is a widening gap between median household income and median home prices and rents.

Ask Yourself:

- Are you struggling to afford your home?
- Could your family live in a smaller, less expensive space?
- Is it possible to share or rent out part of your home?