



Housing Choice Survey and Analysis

City of Boulder

Final Report

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Prepared for

City of Boulder
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Executive Summary

This report contains an analysis of housing needs and choices in Boulder. It is designed to support the Comprehensive Housing Strategy (CHS) and to explore key issues raised in the Boulder Housing Market Study. The purpose of the CHS is to “define priorities and goals for the expansion and preservation of diverse, affordable housing choices in Boulder and identify specific programs and tools to address them in a manner consistent with the community’s social, economic and environmental sustainability principles.”¹

This study was completed by BBC Research & Consulting (BBC) of Denver with assistance from staff in the city’s Division of Housing, Department of Community Planning and Sustainability.

A May 2013 Housing Market Study that identified gaps in affordability was the impetus for this supplemental, Housing Choice study.

As City Council acknowledged in the May 2013 study session which discussed the Housing Market Study, it is not possible to eliminate Boulder’s affordable housing challenges, as demand will always outstrip supply. Yet there are opportunities for the city to respond more effectively and improve the situation for low and middle income residents, as well as current in-commuters who wish to live in Boulder.

To that end, this report:

- Identifies ideal housing product types and price points for current in-commuters, including the potential for attached homes and deed-restricted products to address unmet demand for living in Boulder;
- Provides information about why in-commuters chose to live outside of Boulder and the tradeoffs they would consider making to live in Boulder; and
- Describes the types of in-commuters who are interested in living in Boulder and whom Boulder would be likely to capture if a desired product type and affordability were available to them.

This report also discusses the housing needs of seniors and persons with disabilities and estimates the impact of students on the city’s rental gap.

Housing choice survey methodology. Much of the data and information in this report is based on a Housing Choice survey, conducted of Boulder residents and in-commuters in January and February 2014. The survey targeted residents, in-commuters and students.

A total of 1,643 residents, 1,405 in-commuters and 457 students responded to the online survey. The online survey was promoted through the Boulder media and City of Boulder social media channels. To reach in-commuters, City of Boulder staff partnered with local economic development organizations to encourage

¹ <https://bouldercolorado.gov/housing/comprehensive-housing-strategy>

Boulder employers to promote the survey to employees. The University of Colorado at Boulder promoted the survey to students through University communications.

The large number of responses and respondents' demographic similarity to Boulder residents overall suggests that the survey results are representative of Boulder's population.

Housing choice focus groups. In addition to the survey, BBC moderated eight focus groups to explore housing choice in more depth. Focus groups included two sessions with Boulder residents; two sessions with in-commuters; two sessions with Boulder residents age 60 and older; one session with Hispanics (in Spanish) and one session with immigrants from Nepal (in Nepalese).

These population segments were selected for focus groups because they represent key populations of interest for exploring housing choice in more depth. The focus groups with Hispanics and Nepalese residents were a purposeful effort to include Boulder's immigrant communities in the housing choice analysis, and to understand how these populations navigate Boulder's housing market.

Participants in the resident, in-commuter and older adult focus groups were randomly recruited and paid a cash incentive. The City of Boulder's Community Relations and Office of Human Rights recruited participants for the Hispanic and Nepalese focus groups.

Boulder's Housing Market

Before the 1990s—a period of significant population growth for the Denver metro area—Boulder was a moderately priced community. According to the Census, the median value of owner-occupied homes in Boulder was \$133,000 in 1980—dropping to \$123,000 by 1990.

This changed in the 1990s. Strong in-migration in the region, a recovering economy and shift in consumer housing preferences toward “lifestyle” communities contributed to new demand for living in Boulder. Between 1990 and 2000, the median value of a home in Boulder increased at a compound annual rate of 8 percent. Boulder County experienced the same annual value increase.

Yet by 2005, Boulder's price increases were outstripping the county's. The Census reports a median value of \$457,000 in Boulder as of 2005, compared to \$344,000 in the county. In 2010, the median home value in the county was the same as in 2005 (still \$344,000). In Boulder, by 2010, the median value exceeded \$500,000.

These trends suggest that the residential market in Boulder has changed in a way that is different from the balance of the county, widening the affordability gap between Boulder and its neighboring communities. And this has implications for workers in Boulder. Once almost as affordable to workers as the county (the county's median value was \$103,000 in 1990 v. Boulder's \$123,000), an in-commuter now must pay 50 percent more for a home in Boulder, potentially for a home that needs updating.

Boulder has historically implemented some of the most aggressive policies in the Denver region to maintain affordability for its workforce and residents—e.g., adopting inclusionary housing, using infill for residential development, facilitating the development of attached product.

The effectiveness of these policies is revealed in Boulder’s ability to maintain housing price diversity—and income diversity. For example, in 2012, 27 percent of units for sale in Boulder were priced below \$300,000; 30 percent were priced between \$300,000 to \$500,000.

This has had a positive effect on homeownership rates. Despite a very large student population and increasing home prices, Boulder’s homeownership rate increased between 2000 and 2010 (albeit slightly), by almost 2 percentage points.

But maintaining price diversity in Boulder has only been possible through alternative ownership products, such as deed-restricted and attached homes. For example, among the homes listed/sold for less than \$200,000 during 2012, all were deed-restricted, attached properties.

As such, buyers desiring affordable, detached housing without deed-restrictions will find better homebuying options outside of the City of Boulder, generally within a 20 minute drive. Longmont provides the majority of the county’s units priced/sold below \$200,000 (53% in 2012) and an overwhelming majority of the county’s detached units priced/sold below \$200,000 (81%).

The dynamic in the rental market is different, given the large student population—but the story is similar. Boulder has been able to maintain a supply of affordable rental units, despite very high demand. Still, the mere lack of units to rent in Boulder—the city typically has the lowest submarket vacancy rates in the region—drives renters to look in surrounding communities to find a place to live.

Boulder’s Market and Housing Choice

This study is about how Boulder can continue to provide housing for a diverse set of workers and residents, given the market constraints discussed above. It is largely informed by a Housing Choice survey of residents, in-commuters, seniors and students—most of whom desire to live in Boulder, have made compromises to do so or would move back to the city if a housing product existed to meet their primary needs, even if it wasn’t their ideal.

The top findings from the survey, characteristics and housing choices of specific population groups are summarized below, organized around the questions that initiated the study. The findings begin with the characteristics and housing preferences of in-commuters.

How are in-commuters similar to current residents?

In-commuters and Boulder residents are strikingly similar, barring only a few exceptions, and their characteristics are similar to those reported by the Census for Boulder and nearby communities. Both have similar age profiles (excluding students), racial and ethnic identities, and somewhat surprisingly, similar income profiles, with Boulder residents who responded to the survey having slightly lower incomes than in-commuters

surveyed. This suggests that the reasons in-commuters choose to live outside of Boulder has more to do with housing preferences than affordability.

Some of these housing preferences are linked to demographics, the strongest being having children. Forty-one percent of in-commuters have children, compared to 28 percent of non-student Boulder residents.

In-commuters are much more (1.5x) likely than Boulder residents to live in single family homes—a product choice that is also linked to having children.

In-commuters also appear to be more commute tolerant than Boulder residents. Boulder residents were nearly 2.5 times more likely to choose “shorter commute” as an important factor in their housing choice. Among in-commuters, 90 percent drive alone. And although their transportation costs are higher than Boulder residents’ by between \$75 and \$100 per month, this is not enough to make up for the higher housing costs in Boulder.

Yet the majority of in-commuters said they considered living in Boulder when looking for a home and some are willing to compromise on their ideal housing type for Boulder’s amenities—primarily open space and proximity to the mountains—and a shorter commute.

Who are middle income in-commuters? Middle income in-commuters are demographically similar to other in-commuters willing to consider living in Boulder. They have similar rates of homeownership, similar age profiles and household compositions. They are just as likely as other middle income in-commuters to have children under the age of 18.

What product type and pricing is needed to capture more middle income in-commuters?

Choosing a place to live is a complex decision influenced by personal preferences, financial capacity and products supplied by the housing market. A surprising finding from the Housing Choice survey is that most in-commuters do not appear to have significant financial barriers to living in Boulder. Instead, they have slightly higher incomes than Boulder residents overall.

They are cost- and product-conscious and most currently live in single family homes. As such, attached housing is likely to draw only a segment of the in-commuter population—those willing to make tradeoffs to live in Boulder, such as living in attached housing. Those in-commuters who said they would be willing to make the tradeoff to live in attached products in the city are generally lower income (earning between \$25,000 and \$65,000) and single. Among in-commuters with incomes between \$25,000 and \$65,000 who would consider living in Boulder, 74 percent would live in a townhome and 62 percent would live in a duplex/triplex/fourplex. Among middle income in-commuters (incomes from \$65,000 to \$150,000), 49 percent would consider townhomes and 35 percent the duplex/triplex/fourplex. The highest income in-commuters are the least interested in attached product—35 percent would live in a townhome and 17 percent in a duplex/triplex/fourplex.

Will middle income commuters make trade-offs to live in Boulder? Yes. About half of middle income in-commuters (earning between \$65,000 and \$150,000) would consider living in Boulder in the future.

What type of products do middle income in-commuters want?

Single family homes are by far the preferred product type, which may challenge Boulder's ability to capture them:

- 75% of in-commuters would be willing to live in a small, single family home;
- 50% would consider a townhome and one-third would consider living in a duplex/triplex/fourplex.
- Condo living appealed to the smallest share of middle income in-commuters willing to consider living in Boulder (25%).

One of the most common qualifications middle income in-commuters shared was that they would consider living these types of attached housing ***if they had a private or shared garden/yard space (not just a balcony or a deck).***

Which middle income in-commuters may be easiest to capture?

Those who are willing to live in lower density attached product (townhome/duplex/triplex/fourplex) in Boulder. Demographically they're no different from other middle income commuters—with one key difference: *only 63 percent are homeowners* compared to 80 percent of middle income in-commuters overall. The lure of homeownership and a Boulder lifestyle is likely to be very compelling to this segment of the in-commuter market. And, while having a small private outdoor space is important to this market segment, it ranks fourth in importance behind Boulder amenities (open space, short commute and nearby shopping, parks, etc.)

Which in-commuters will be the hardest to capture? Potentially racial and ethnic minorities working service and retail jobs in

Boulder. Participants in the Hispanic and Nepalese focus groups—not yet in-commuters—said they highly valued living in Boulder. Most work numerous full and part-time jobs to pay their rent at the mobile home park. Both groups of immigrants described Boulder as safe and peaceful and they are willing to work as much as it takes to keep living in Boulder—until they want to buy a home. Because buying a single family home is their dream, many explained that they would have to leave Boulder when they buy a home.

How do renters differ from owners?

Boulder's renters and owners differ in expected ways: renters have lower incomes and are younger than owners.

But they are surprisingly similar in other ways:

- They share the same racial and ethnic identities.
- Both renters and owners are most likely to live in two-person households (43% of renters and 46% of owners).
- They have similar commute patterns, including the proportions that leave Boulder for work (about one-fourth of each).

And, although renters in general are younger, residents aged 35 to 44 are just as likely to be renters as they are homeowners. This suggests that these renters have not made the tradeoff that many in-commuters in this age cohort make—leaving Boulder to purchase a home in a surrounding community. These renters may be the best targets for homebuyer assistance programs.

Surprisingly, housing costs of renters and owners do not differ substantially: Homeowners pay more per month for their mortgage than renters pay in rent, but the difference is not large—about \$350 per month—and is made up by smaller utility bills of renters. Renters do, however, report making more sacrifices to manage housing costs, such as working multiple jobs and living with others.

Do personal finances and wealth affect the ability to live in Boulder?

For many Boulder residents, wealth and housing equity are important factors for being able to live in Boulder. Many long term residents of Boulder live in the city because they bought long ago, when housing was much less expensive than it is now.

Those residents who are not wealthy use a variety of strategies to supplement their incomes in order to live in Boulder. Although a small proportion, Boulder residents are more likely than in-commuters to rent out a portion of their homes, live with friends or families and/or rely on a retirement, pension or trust fund to manage housing expenses.

These strategies are especially important for non-student low income residents in Boulder: One in four low income residents (less than \$25,000) have other friends or family living with them due to a lack of affordable housing and 13 percent of residents in this income range pay their rent or mortgage with a retirement/pension or trust fund. Without these outside supports, nearly 80 percent would have to move to a less expensive community.

Boulder homebuyers also take on more mortgage debt than other Boulder County residents. An analysis of home mortgage lending data found that 22 percent of Boulder buyers took on mortgage debt higher than what they could afford to avoid being cost burdened, compared to 15 percent of buyers outside of Boulder.

In sum, many Boulder residents must make economic sacrifices to live in Boulder. This is borne out in the higher levels of cost burden Boulder residents experience compared to residents in surrounding communities.

How do students affect the rental market in Boulder?

Students have a significant impact on the city's rental market. CU students alone occupy about 30 percent of the city's rental units—and this is likely to increase with the projected growth of 6,500 students through 2030.

The rental gaps analysis performed as part of the 2013 Housing Market Analysis found that 10,000 renters in Boulder pay more in rents and utilities than they can afford, to avoid cost burden. It was unclear in the gaps model how many of these cost-burdened renters were students.

This study used survey data to estimate how many of these cost burdened renters are students—and found that about half are students. Therefore, the city's non-student rental gap is about 5,100 units.

What are the needs of current and future seniors in Boulder?

According to city estimates, there are currently 13,950 seniors (aged 60 or older) living in Boulder, representing 14 percent of the total population.

By 2023, Boulder's senior population will nearly double to 26,640 residents. By 2028, there are likely to be 29,908 seniors living in Boulder, representing 25 percent of all residents.

Two-thirds of Boulder seniors live in single family homes and half of senior homeowners in Boulder own their home outright. Boulder seniors generally have very little mortgage debt and, conversely, a lot of equity: The average Boulder senior reports \$480,000 of equity in his or her home.

Boulder seniors are less likely to be middle-income and more likely to be high income than the county's seniors. However, the proportion of lower income seniors (60% have household incomes below \$65,000) in the city mirrors that of the county.

Seniors in both the city and the balance of the county are less wealthy than non-seniors. In Boulder, 25 percent of seniors report household incomes of \$100,000 or more, compared to 41 percent of non-seniors.

Twenty percent of Boulder seniors have supportive service needs—about 2,000 seniors—and the majority are able to have their supportive service needs met in Boulder. One third of these seniors, or around 650, feel their needs are not currently being

met in Boulder. These needs include assistance with yard work, home maintenance and housekeeping.

An estimated 14,000 Boulder seniors plan to age in place over the next 10 years. Of these, about 4,000 have acute concerns about their ability to do so without additional supportive services. This is double the number of seniors who feel their needs are not being met currently.

Many of these seniors are disabled and/or have independent living challenges. Boulder currently has 1,900 seniors with an independent living difficulty; by 2028, this is likely to rise to 4,100.

What is needed to enable seniors to stay in Boulder as they age?

One-fourth of Boulder seniors said they *plan* to leave the city after retirement. Many more—43 percent—said they would consider leaving the city to find housing that meets their needs. This sentiment appears to be related to lack of housing product more than financial ability to afford to live in Boulder: The average Boulder senior has about \$480,000 of equity in his or her home. Availability of senior-friendly housing products will be an important factor in enabling Boulder seniors to remain in the city.

In focus groups, seniors who would consider selling their family home and moving to another situation described the types of housing products they would consider. These included patio homes, senior-friendly condos or apartments (no student tenants, elevators) or living communally with several other seniors in a larger single family home.

The high level of average equity suggests that Boulder seniors should have a greater ability to afford assisted living facilities and many said they would consider moving into assisted living as they age. Yet the majority of the city's seniors said they prefer to age in place. This will increase demand for home health care services, as well as the potential in-commuting of home health care workers.

Seniors are much more likely than non-seniors in Boulder to use a vehicle for transportation to work and errands and far less likely to bike. Boulder seniors report higher use of public transit than non-seniors, but lower rates of riding with others. Ensuring that transit remains senior-friendly—and encouraging higher rates of ride sharing—will also be important factor to ensure the city's seniors can remain in Boulder.

What are the needs of persons with disabilities in Boulder?

According to the Housing Choice survey, lack of affordability in Boulder's housing market—not lack of accessibility—creates significant barriers to persons with disabilities who want to reside in Boulder. Specifically,

- One-third of Boulder residents with a disability said they plan to move in the next five years, with half of these moving because of housing affordability. None said they were planning to move to find a house that can be made accessible.
- More than one-third of Boulder in-commuters with a disability would like to move to the city to be closer to work. Twenty-three percent said they had to move from Boulder against their wishes in the past five years, primarily due to

the cost of housing. None said they had to move due to accessibility concerns.

- Sixty-eight percent of in-commuter households with a disabled member did consider Boulder when looking for their current housing. When asked why they did not choose Boulder, 61 percent said they couldn't afford it. Ten percent said they couldn't find accessible housing in Boulder.

Deed-restricted housing appears to be a solution for persons with disabilities who want to reside in the city. In-commuters with a disabled household member expressed more interest in deed restricted housing than other in-commuters: 70 percent of households with a disability were somewhat or very interested in a deed-restricted home, compared to 58 percent of all in-commuting households. It is imperative, therefore, that deed-restricted homes are visitable and/or easily modified for accessibility.

SECTION I.

In-Commuter Profile

SECTION I. In-Commuter Profile

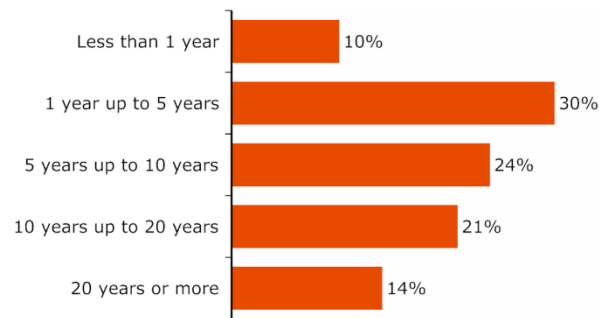
This section profiles respondents to the Boulder In-Commuter survey, a segment of the Housing Choice survey. It compares the housing preferences and needs of in-commuters to Boulder residents. To be characterized as an in-commuter, respondents must work within the City of Boulder limits and live elsewhere. It is important to note that students are not included in any of these analyses, in order to focus on the in-commuter workforce and non-student Boulder residents.

In-Commuter Demographic Characteristics

In-commuters and Boulder residents share similar demographic characteristics, with a few notable exceptions. In-commuters are more likely to have children under the age of 18, to be ages 35 to 54, and have larger household sizes than Boulder residents.

Years worked in Boulder. About two in five in-commuters have worked within the City of Boulder’s limits for less than five years. Figure I-1 presents the number of years in-commuter respondents have worked in Boulder.

Figure I-1.
Years Worked in Boulder



Note: n=1,350 in-commuters.

Source: BBC Research & Consulting from the 2014 In-Commuter survey.

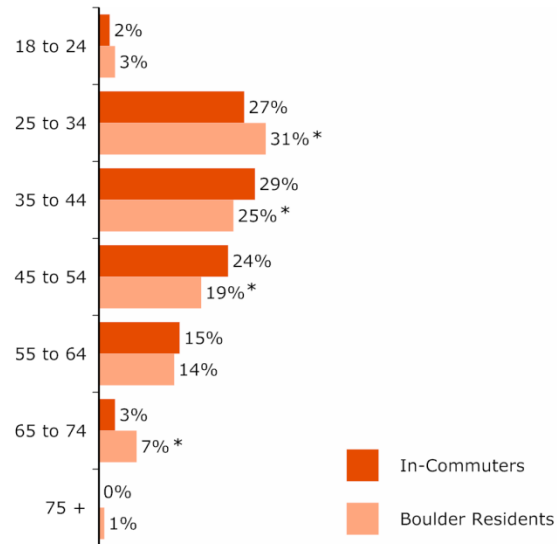
Age. Figure I-2 compares in-commuters and Boulder residents by age. As shown, a greater proportion of Boulder residents are ages 25 to 34, a statistically significant difference at the 95 percent confidence level.¹ In-commuters are more likely than Boulder residents to be ages 35 to 44 and 45 to 54. Since the in-commuter sample is limited to those working in the City of Boulder, it is not surprising that only 3 percent are age 65 and older.

With the exception of the 18 to 24 cohort, largely comprised of students, the ages reported by Boulder residents align closely with those found for the city in the 2008-2012 American Community Survey (ACS).

¹ When comparing findings between two groups, such as in-commuters and Boulder residents, we hypothesize that the findings are the same. A statistically significant difference is one where the results are different for reasons other than random chance. It does not necessarily mean that the observed difference is important or meaningful.

SECTION I. In-Commuter Profile

**Figure I-2.
Age of Respondents**



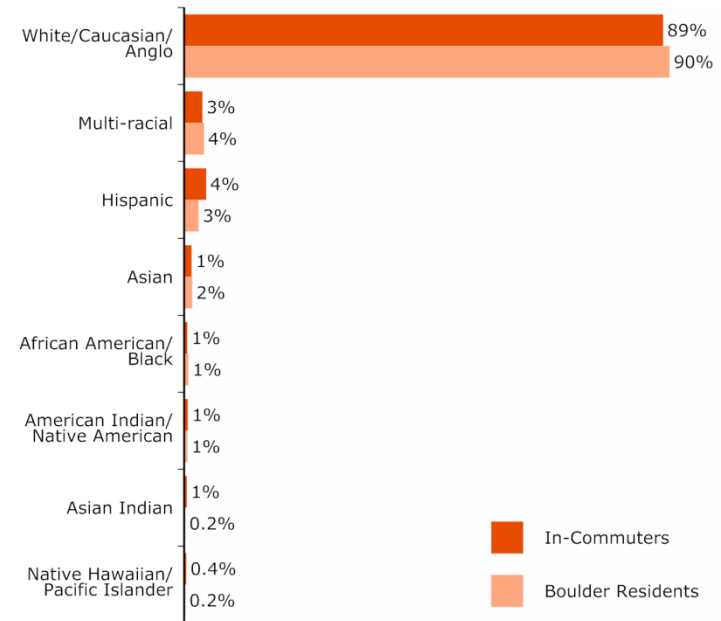
Note: * indicates a statistically significant difference at the 95 percent confidence level. n=1,088 in-commuters and n=1,307 Boulder residents.

Students are not included in these results.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

Race/ethnicity. There are no differences by race or ethnicity between in-commuters and Boulder residents who responded to the surveys.

**Figure I-3.
Race and Ethnicity**



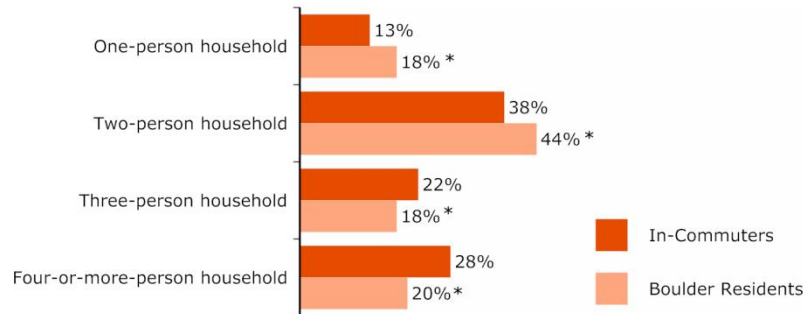
Note: n=1,088 in-commuters and n=1,322 Boulder residents.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

Household size. In-commuters and Boulder residents differ based on household size, and this is one of the key differences between the two groups. In-commuters are more likely than Boulder residents to have household sizes of three or four or more. In contrast, Boulder residents are more likely to live in one or two person households.

SECTION I. In-Commuter Profile

Figure I-4. Household Size



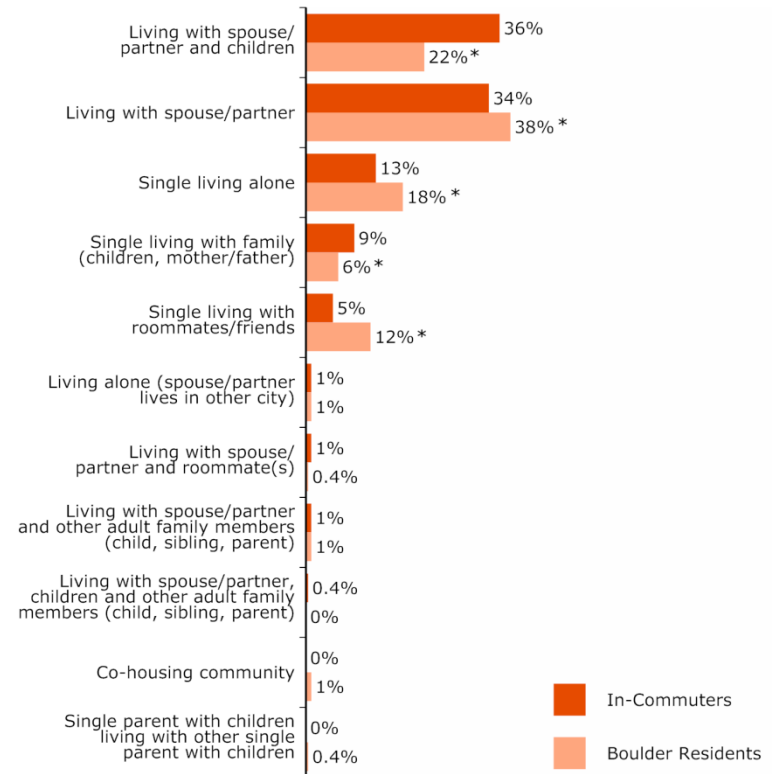
Note: * statistically significant difference at the 95 percent confidence level. n=1,147 in-commuters and n=1,384 Boulder residents.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

Household composition. The household composition of in-commuters also differs from that of Boulder residents. Nearly two in five in-commuters live with a spouse and children, compared to about one in five Boulder residents. Boulder residents are more likely to live alone or with roommates or friends.

Neither in-commuters nor Boulder residents have a very large share of unique household combinations, such as multi-generational households or non-traditional households (e.g., as a single mother sharing housing with another single mother to share expenses).

Figure I-5. Household Composition



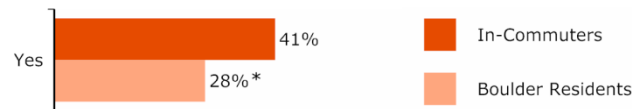
Note: * statistically significant difference at the 95 percent confidence level. n=1,142 in-commuters and n=1,372 Boulder residents.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

SECTION I. In-Commuter Profile

Children under age 18. In-commuters are 1.5 times more likely than Boulder residents to have children under the age of 18 living in the home. As shown in Figure I-6, 41 percent of in-commuters have children under 18, compared to 28 percent of Boulder residents.

Figure I-6.
Do you have children under the age of 18 living in your home?



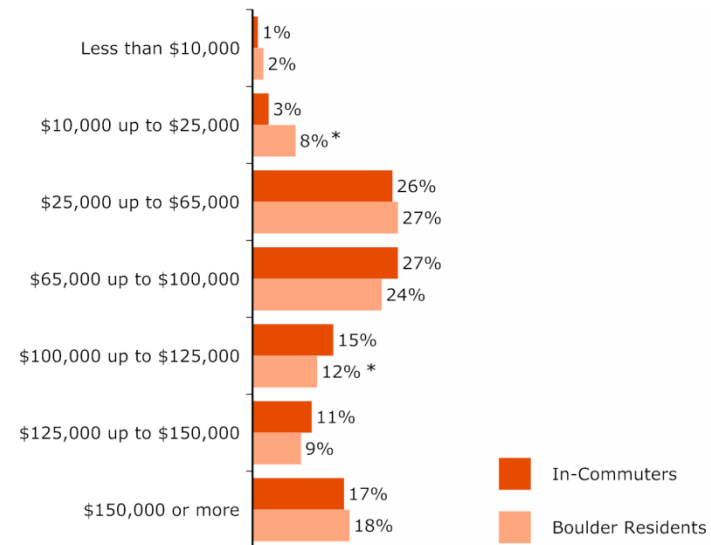
Note: * statistically significant difference at the 95 percent confidence level. n=1,142 in-commuters and n=1,366 Boulder residents.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

Household income. The household income profiles of in-commuters and Boulder residents are very similar, with two exceptions. A slightly greater proportion of Boulder residents report household incomes of \$10,000 up to \$25,000 and a slightly smaller share of Boulder residents report income of \$100,000 up to \$125,000.

With the exception of the lowest income households (largely populated by students who are excluded from this analysis), the household incomes reported by Boulder residents align very closely to those reported for the city by the 2008-2012 ACS.

Figure I-7.
Household Income



Note: * statistically significant difference at the 95 percent confidence level. n=1,131 in-commuters and n=1,344 Boulder residents.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

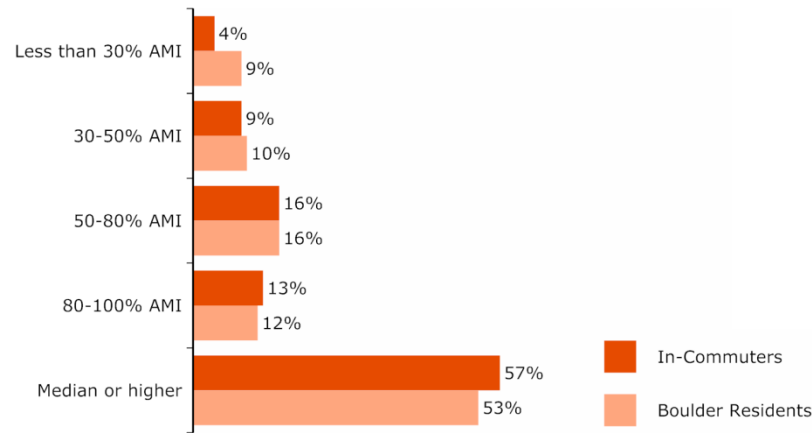
Income examined by area median income (AMI) further demonstrates the similarity in income-profile of residents and in-commuters, with the exception of the lowest and highest AMI levels—and these differences are modest.² About one in 20 in-commuters have household incomes less than 30 percent of AMI, compared to one in 10 Boulder residents. It is important to note

² AMI varies depending on household size. The AMI levels used for this analysis, based on 2014 levels, are: 30% AMI = \$20,000 (one-person household) to \$30,000 (five-person household); 50% AMI = \$34,000 to \$52,000; 80% AMI = \$45,000 to \$69,000; and 100% AMI and more, \$67,000 to \$104,000.

SECTION I. In-Commuter Profile

that a large low income population in Boulder—students—are excluded from this analysis.

Figure I-8. Income Distribution by AMI

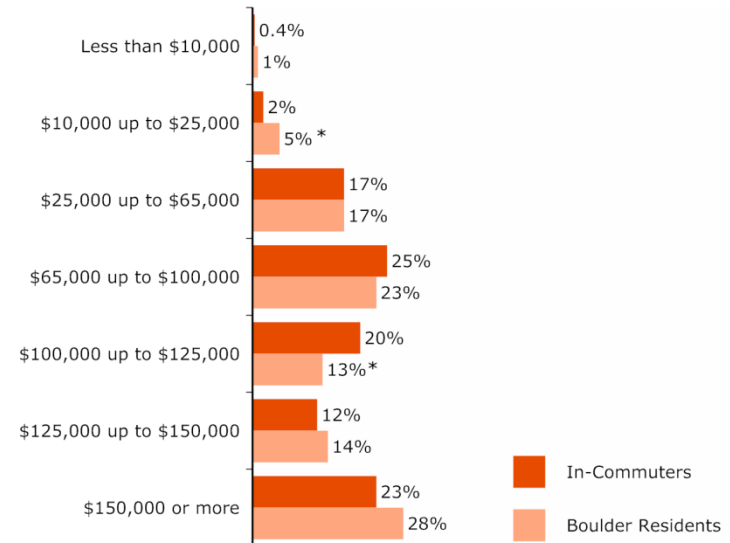


Note: n=1,113 in-commuters and n=1,324 Boulder residents. BBC assigned survey respondents to AMI categories based on income and household size.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

Income and children in the home. Figure I-10 compares the household incomes of in-commuters and Boulder residents whose households include children under age 18. Again, the income profiles of in-commuters and Boulder residents with children are very similar, with two notable exceptions: a greater proportion of Boulder residents with children have household incomes of \$10,000 up to \$25,000 and a greater proportion of in-commuters with children have household incomes of \$100,000 up to \$125,000. There are no other statistically significant differences between the two groups.

Figure I-9. Income of Households with Children Under Age 18



Note: * statistically significant difference at the 95 percent confidence level. n=453 in-commuters with children and n=363 Boulder residents with children.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

Income by tenure. Figure I-10 compares the incomes of in-commuters and Boulder residents based on housing tenure. As shown, the income profiles of homeowners and renters are fairly similar except for low income renters. Boulder renters are more likely than in-commuters to earn less than \$25,000 per year. This could be indicative of a larger supply of subsidized rentals in Boulder.

SECTION I. In-Commuter Profile

Figure I-10.
Comparison of In-Commuter and Boulder Resident Income by Housing Tenure

Income	Homeowners		Renters	
	In-Commuters	Boulder Residents	In-Commuters	Boulder Residents
Less than \$10,000	0.4%	1%	1%	2%
\$10,000 up to \$25,000	1%	3%	7%	13%
\$25,000 up to \$65,000	16%	17%	50%	40%
\$65,000 up to \$100,000	28%	23%	24%	25%
\$100,000 up to \$125,000	18%	16%	9%	7%
\$125,000 up to \$150,000	15%	12%	3%	6%
\$150,000 or more	22%	29%	6%	6%
	n= 797	720	306	579

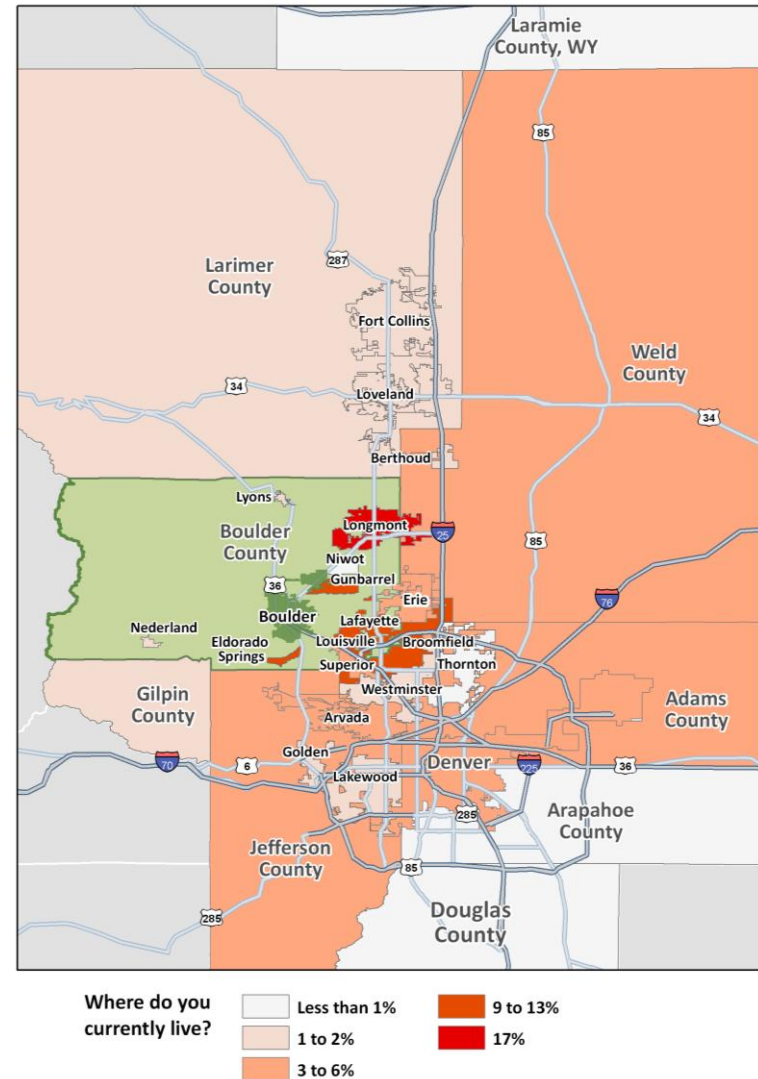
Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

Current Housing Choice

Although in-commuters' demographic characteristics are relatively similar to Boulder residents, their personal preferences for where to live and the relative importance of the factors that influence their housing choices differ markedly from those of Boulder residents.

Place of residence. Boulder's non-resident workforce commutes into the city from across the Boulder-Denver region. About one in five live in Longmont, and about one in ten commute in from Lafayette, unincorporated Boulder County/Gunbarrel, Broomfield and Louisville.

Figure I-12.
Place of Residence



Note: n=1,381 in-commuters.

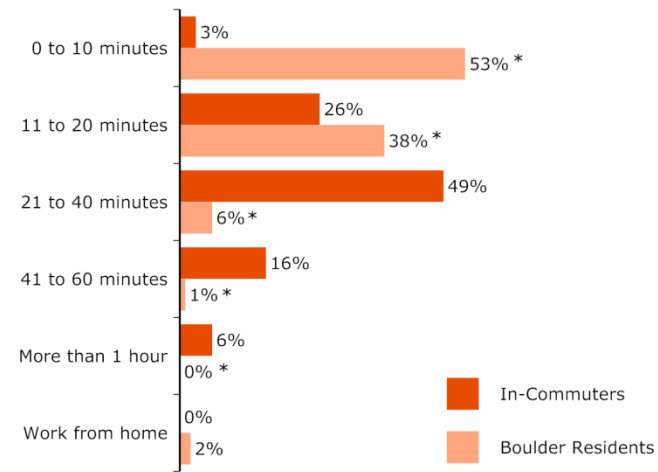
Source: BBC Research & Consulting from the 2014 In-Commuter survey.

SECTION I. In-Commuter Profile

Commute time in to the City of Boulder. Not surprisingly, in-commuters spend more time commuting in to the City of Boulder for work than residents spend getting to their jobs in the city. Half of resident workers spend 10 minutes or less commuting to their jobs in the City of Boulder, compared to only 3 percent of in-commuting workers. The greatest proportion of in-commuting workers (49%) spend between 21 and 40 minutes getting to work.

Among in-commuters, 90 percent drive alone. Not surprisingly, in-commuters spend more on personal vehicle expenses than Boulder residents. In-commuter homeowners spend an average of \$446 per month on personal vehicle expenses and renters spend an average of \$369. Boulder residents spend less on personal vehicle expenses than in-commuters. Boulder homeowners spend an average of \$338 on personal transportation costs and Boulder renters spend \$297. The higher homeowner transportation expenses among both in-commuters and Boulder residents suggests that, in general, renters choose less expensive vehicles.

Figure I-12.
Commute Time in to the City of Boulder



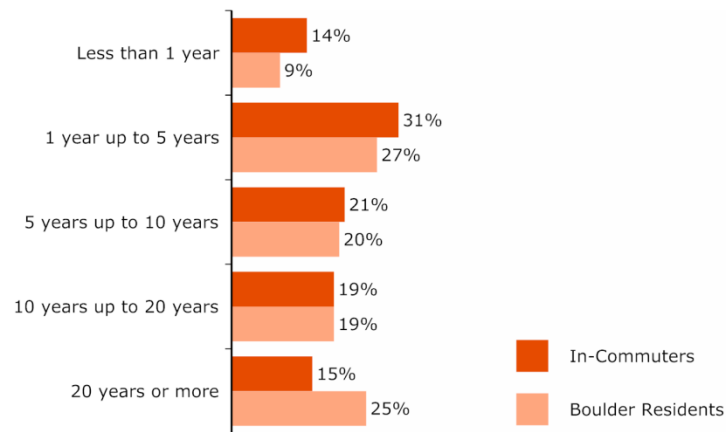
Note: n=1,268 in-commuting workers and n=1,480 Boulder resident workers.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

SECTION I. In-Commuter Profile

Length of residence in current city/county. About 45 percent of in-commuters moved to their current community within the past five years, compared to the 35 percent of Boulder residents who moved to Boulder in the past five years. Since the in-commuter survey includes only those working in Boulder, it is not surprising that the proportion of in-commuters who have lived in their community for 20 or more years is lower than that found for Boulder residents, as the Boulder resident survey includes retirees.

Figure I-13.
Length of Residence in Current City/County

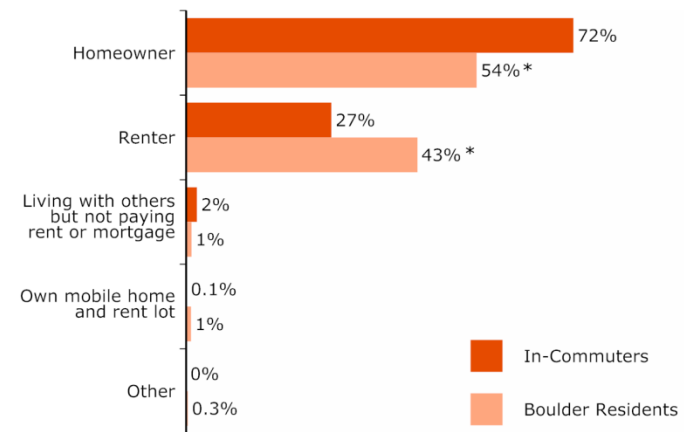


Note: n=1,344 in-commuters and n=1,569 Boulder residents.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

Housing tenure. Nearly three in four in-commuters are homeowners, compared to half of Boulder residents. The 2008-2012 ACS estimates that 54 percent of Boulder units are owner-occupied. The Boulder resident survey has the same share of homeowners as the ACS even though the Boulder resident survey excludes students. The high rate of homeownership among in-commuters is an important factor to consider when trying to attract in-commuters to Boulder. It is unlikely that many would give up ownership to rent in Boulder.

Figure I-14.
Housing Tenure



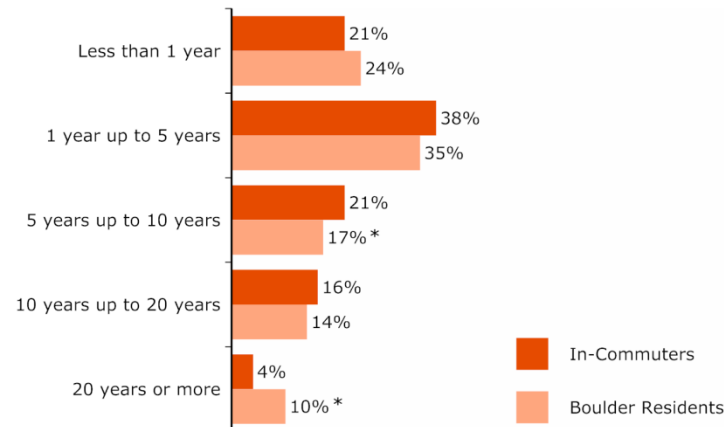
Note: * statistically significant difference at the 95 percent confidence level. n=1,371 in-commuters and 1,584 Boulder residents.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

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Length of time in current residence. Figure I-15 demonstrates the length of time respondents have lived in their current home. As shown, about the same proportion of in-commuters and Boulder residents have lived in their current home for less than five years.

Figure I-15.
Length of Time in Current Residence

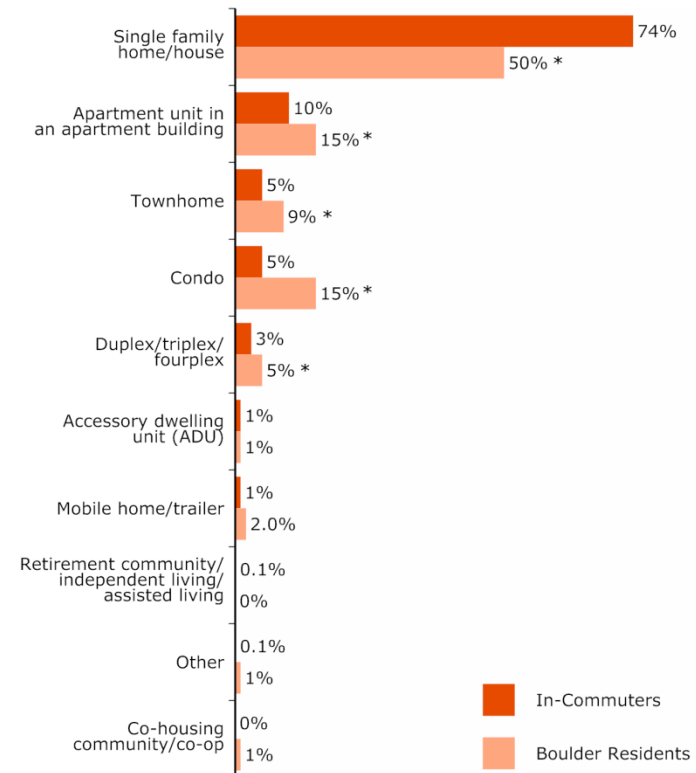


Note: * statistically significant difference at the 95 percent confidence level. n=1,345 in-commuters and n=1,566 Boulder residents.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

Housing type. In-commuters are 1.5 times more likely than Boulder residents to live in a single family home. As shown in Figure I-16, greater proportions of Boulder residents live in apartment/condo buildings and other attached product types than in-commuters.

Figure I-16.
Housing Type



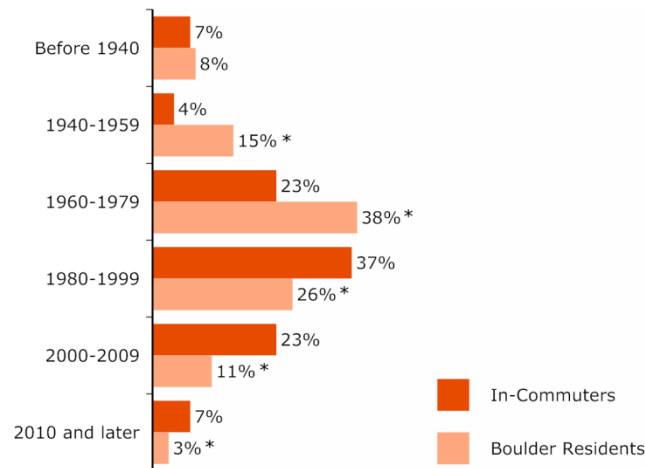
Note: * statistically significant difference at the 95 percent confidence level. n=1,368 in-commuters and n=1,580 Boulder residents.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

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Year housing built. As shown in Figure I-17, in-commuters are more likely to live in newer housing stock than Boulder residents. For example, 30 percent of in-commuters live in housing constructed since 2000, compared to 13 percent of Boulder residents.

Figure I-17.
When was your current home or apartment built?



Note: * statistically significant difference at the 95 percent confidence level. n=1,297 in-commuters and n=1,404 Boulder residents.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

Mortgage and rent costs. In-commuters' housing costs are lower than Boulder residents. As shown below, the median mortgage payment of in-commuters is \$310/month less than for Boulder residents; the median rent is \$450/month less. HOA fees are also lower. This is not to suggest that all in-commuters' housing costs are low: the higher *average* housing costs of in-commuters suggest that some in-commuters have relatively high mortgages, likely related to large homes with land.

Figure I-18.
Differences in Mortgage and Rental Cost

	Boulder Residents		In-commuters		Difference	
	Renters	Homeowners	Renters	Homeowners	Renters	Homeowners
	Monthly Rent	Monthly Mortgage	Monthly Rent	Monthly Mortgage	Monthly Rent	Monthly Mortgage
Median	\$1,625	\$1,800	\$1,175	\$1,490	-\$450	-\$310
Average	\$1,437	\$1,779	\$1,202	\$2,906	-\$235	\$1,127
	Monthly HOA Fee	Monthly HOA Fee	Monthly HOA Fee	Monthly HOA Fee	Monthly HOA Fee	Monthly HOA Fee
Median	\$200	\$190	\$125	\$60	-\$75	-\$130
Average	\$217	\$191	\$114	\$201	-\$103	\$10

Note: Survey respondents were asked to include all components of their monthly mortgage payment (principle, interest, insurance, taxes).

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

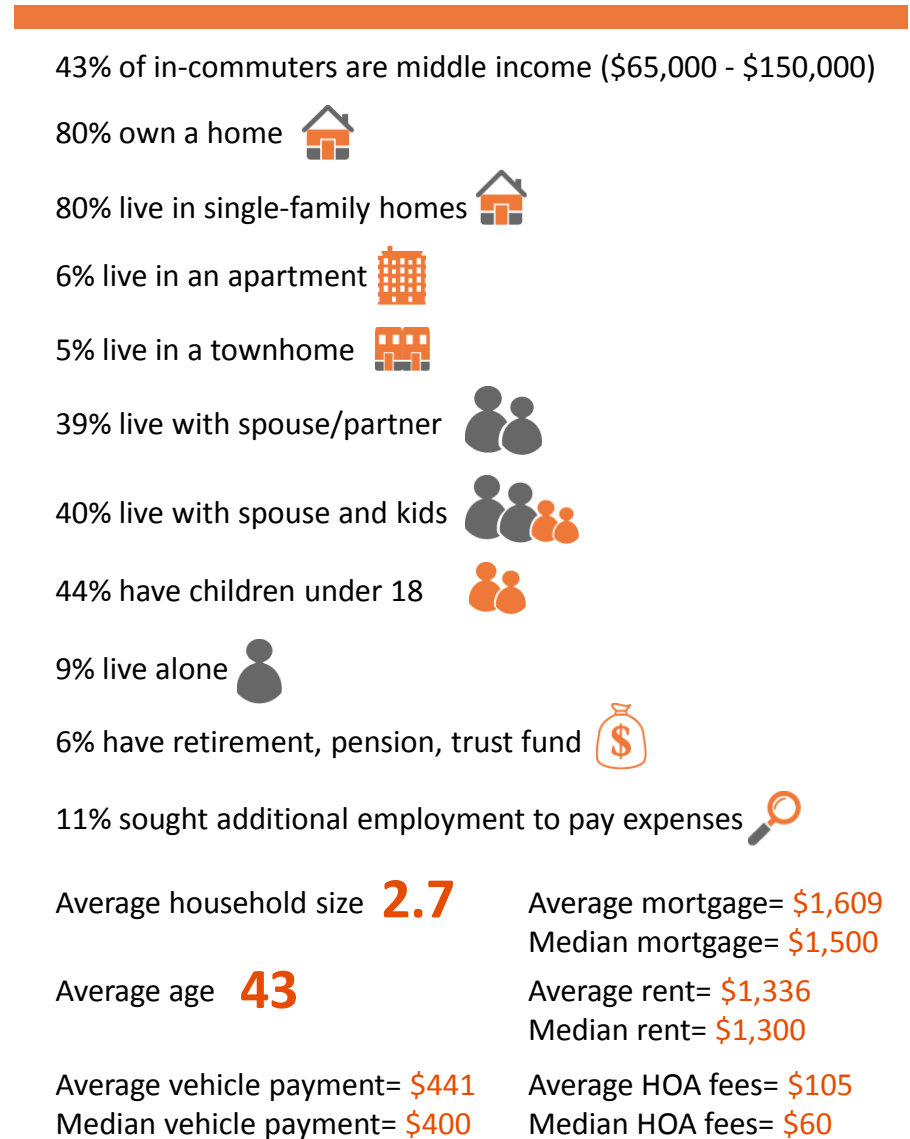
The median remaining mortgage of in-commuter and resident homeowners was identical, at \$190,000.

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Profile of middle income in-commuters. Figure I-19 profiles middle income in-commuters (those earning between \$65,000 and \$150,000). Overall, 43 percent of in-commuters are from middle income households. Their profile is very similar to in-commuters overall: 80 percent own a home and 80 percent live in single family homes.

The demographic and socioeconomic similarities between middle income in-commuters and other in-commuters suggests that policies designed to appeal to the middle income in-commuter will likely also appeal to in-commuters of other income levels.

Figure I-19.
Profile of Middle Income In-Commuters



Source: BBC Research & Consulting from the 2014 In-Commuter survey.

SECTION I. In-Commuter Profile

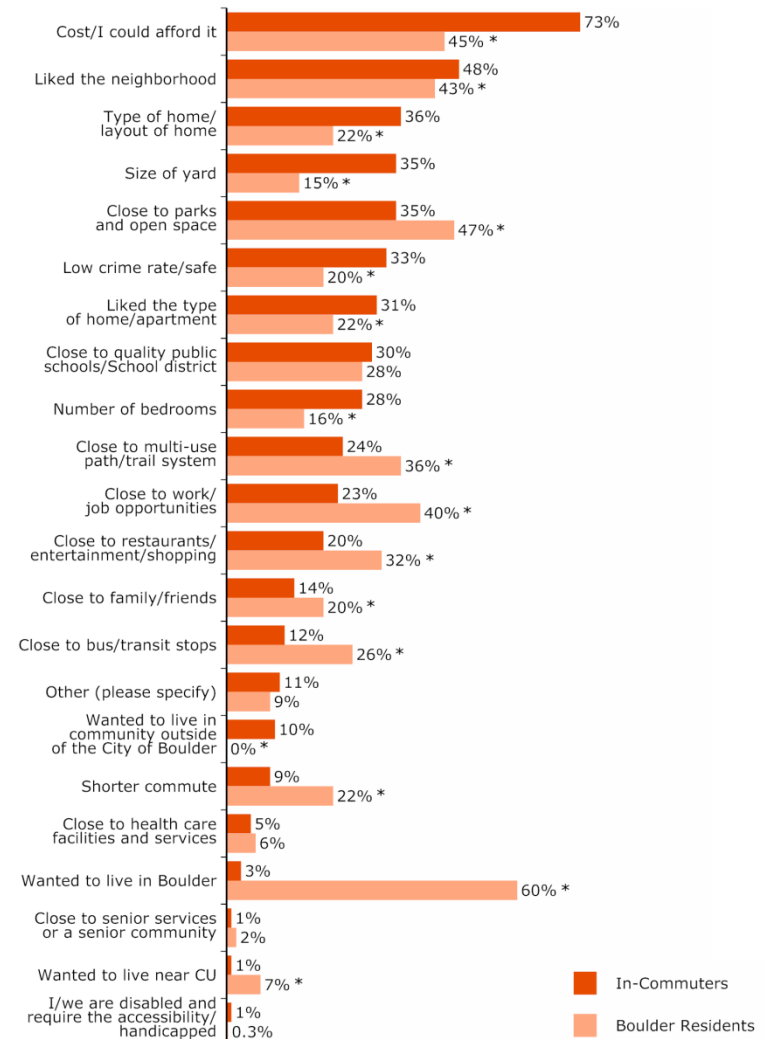
Choice of current home—most important factors. In-commuters and Boulder residents were asked to identify the three factors that were most important to them when choosing their current place of residence. Figure I-20 presents the findings for homeowners.

As shown, in-commuters' preferences differ from Boulder residents' preferences in both degree and magnitude of importance. Among in-commuters, nearly three in four selected "cost/I could afford it" as one of the three most important factors influencing their current housing choice, followed by "liked the neighborhood," "type of home/layout of home," and "size of yard." The emphasis on affordability by such a large proportion of in-commuters underscores their "cost-conscious" approach to housing choice.

The greatest proportion of Boulder homeowners chose "wanted to live in Boulder," followed by "close to parks and open space," "cost/I could afford it" and "liked the neighborhood." Boulder residents were nearly 2.5 times more likely to choose "shorter commute" as an important factor in their housing choice. Similar proportions of in-commuters and Boulder residents selected "close to quality schools/school district" and "close to health care facilities and services." On every other factor, there are statistically significant differences between the two segments of homeowners.

The differences between in-commuters and Boulder residents on key factors—cost, importance of living in Boulder, desire for a shorter commute/living close to work, proximity to open space—reveal the underlying value systems driving housing choices.

Figure I-20.
Choice of Current Home—Most Important Factors: Homeowners



Note: * statistically significant difference at the 95 percent confidence level. n=978 in-commuter homeowners and n=859 Boulder resident homeowners.

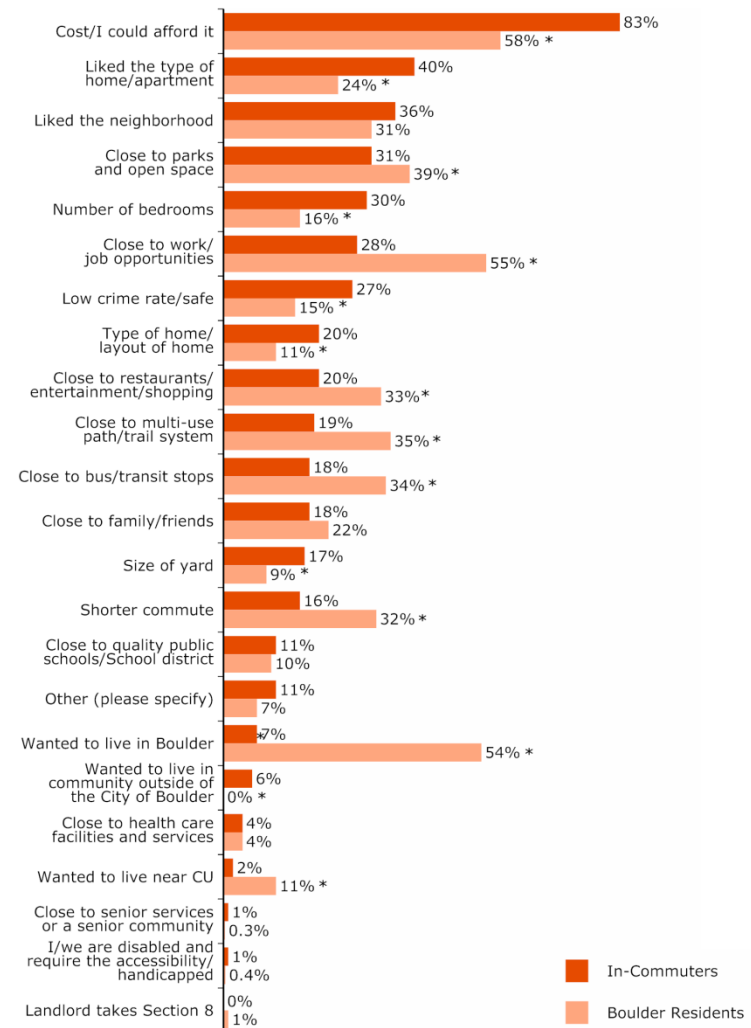
Numbers add to greater than 100 percent due to multiple responses.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

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Like homeowners, in-commuter renters' preferences differ in degree and magnitude from Boulder renters'. For example, more than four in five in-commuter renters selected cost/affordability as a most important factor in their housing choice, compared to slightly less than 60 percent of Boulder renters. Nearly twice as many Boulder renters than in-commuters considered proximity to work/job opportunities an important factor in their housing choice.

Figure I-21.
Choice of Current Home—Most Important Factors: Renters



Note: * statistically significant difference at the 95 percent confidence level. n=357 in-commuter renters and n=682 Boulder resident renters.

Numbers add to greater than 100 percent due to multiple responses.

Source: BBC Research & Consulting from the 2014 In-Commuter and Boulder Resident surveys.

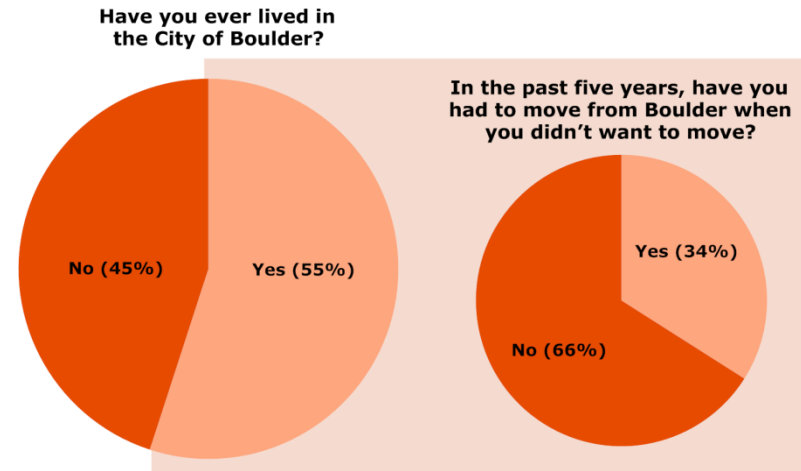
Desire to Live in Boulder

Many in-commuters (69%) wanted to live in Boulder, but chose not to; the primary reasons for choosing to live elsewhere are affordability and the poor quality of housing product available for rent or purchase.

Those who would consider living in Boulder in the future are willing to accept living in smaller, older, single family homes in Boulder in exchange for easy access to open space, parks and other amenities and shorter commutes.

Prior experience living in Boulder. Slightly more than half of in-commuters used to live in Boulder. Among those former Boulder residents, one in three moved away from Boulder in the past five years—even though they would have preferred to stay in Boulder.

Figure I-22.
Have you ever lived in the City of Boulder? In the past five years, have you had to move from Boulder when you didn't want to move?



Note: n=1,267 in-commuters and n=693 in-commuters.

Source: BBC Research & Consulting from the 2014 In-Commuter survey.

The vast majority of former Boulder residents who moved when they would have liked to stay in the city left because of the cost of living, the cost of housing, and a lack of suitable, affordable single family homes to purchase. A lack of quality in housing to rent or purchase was a common theme as in-commuters shared the reasons why they moved away from Boulder.

SECTION I. In-Commuter Profile

Many in-commuters opted to share specifics about why they left Boulder, even though they would have preferred to stay:

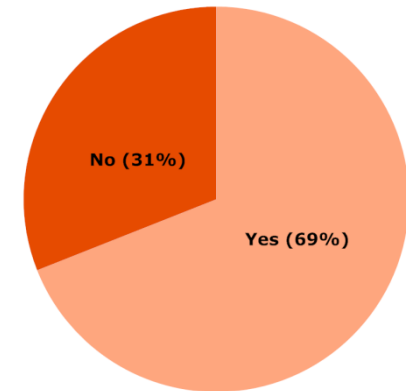
- *“Rent prices in Boulder increased to the point where commuting in was more financially responsible.”*
- *“Our landlord was selling our house. We looked at buying and renting in Boulder but the value for dollar was significantly less than Denver. Who wants to be a grown adult living in a crappy student rental?”*
- *“Needed a bigger place after having a baby; could not find an affordable townhome or house in Boulder.”*
- *“We moved from Boulder to Erie to get a bigger, affordable house with a yard for our kids. If Boulder had that, we would have stayed...”*
- *“We owned an inexpensive small house on a small lot in Martin Acres/Highland Park. We dreamed of expanding it so we could have kids. Then the city council passed the compatible development regs, and it became too expensive to expand the house in a sensible manner. We would have had to pop the top rather than expand the footprint, and we couldn't afford to move out during construction. So we moved to Louisville.”*

Considered Boulder in most recent housing choice? More than two-thirds of in-commuters considered living in Boulder when they bought or rented their current residence.

Figure I-23.
When you bought or rented your current residence, did you consider living in Boulder?

Note:
n=1,354 in-commuters.

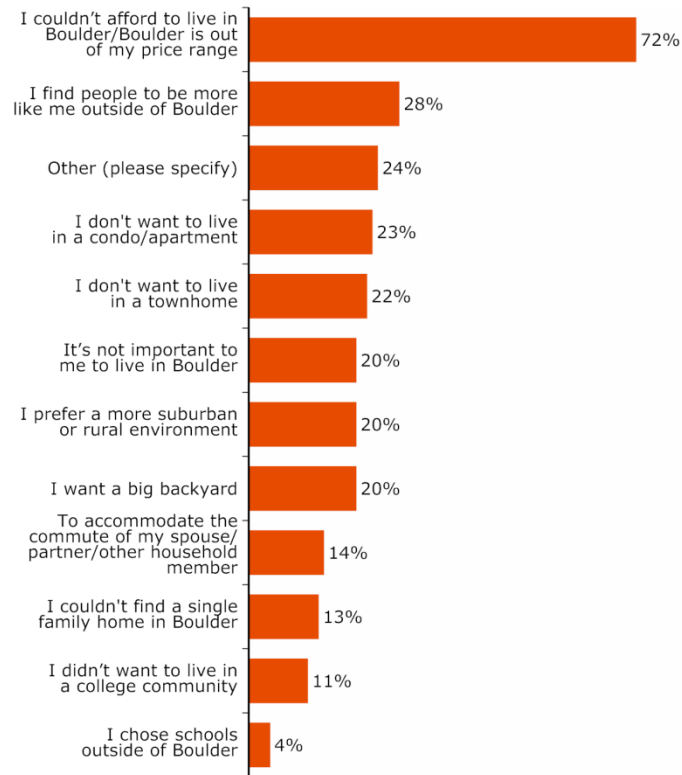
Source:
BBC Research & Consulting from the 2014 In-Commuter survey.



Reasons for not considering Boulder. By far, the greatest proportion of in-commuters who did not consider Boulder during their last housing search (72%) excluded Boulder due to price/affordability reasons. Other factors selected by about one in five in-commuters each related to product type. About three in ten in-commuters chose not to consider Boulder because they find people more like themselves in other communities.

In-commuters who chose not to consider Boulder in their housing search offered a number of “other” reasons, in addition to the factors discussed previously. These included concerns about traffic congestion within Boulder; perceived increase in transients/panhandlers/homeless; feeling unwelcome because of (more conservative) political views; concern about the increasing affluence of Boulder residents (and subsequent decreasing middle class); and concerns about city policies related to remodeling, growth management/density, and other City Council actions. Several did not consider Boulder because they were not working in Boulder at the time they made their housing decision.

Figure I-24.
Reasons for Not Considering Boulder When Last Searched for Housing



Note: n=416 in-commuters. Numbers add to greater than 100 percent due to multiple responses.

Source: BBC Research & Consulting from the 2014 In-Commuter survey.

Many in-commuters contributed specific reasons for not considering Boulder in the open-end option to this question:

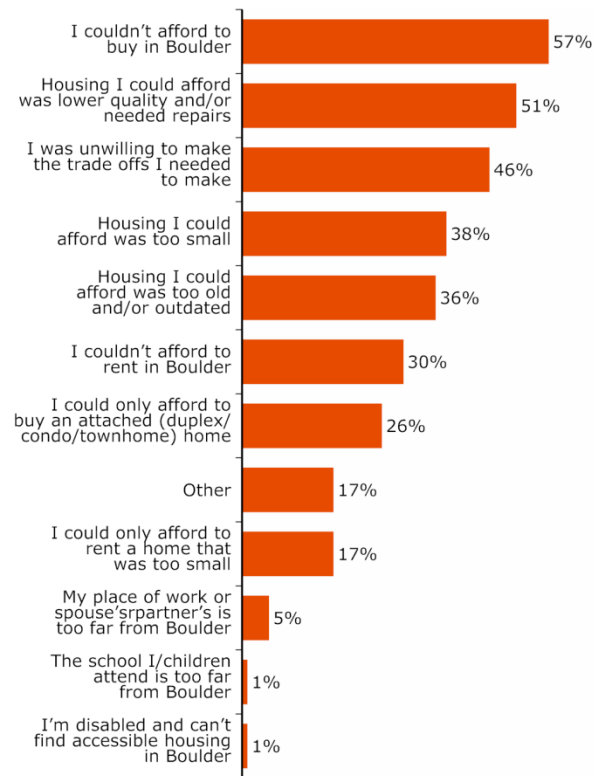
- *“Boulder doesn't offer the home size at an acceptable value. The houses are very small and most are older than I'm willing to look at.”*
- *“Boulder is extremely crowded and becoming more so as the infill continues. Soon the traffic will make it nearly impossible to get around town.”*
- *“Boulder is not 'kid friendly,' is ultra-liberal, and is not tolerant of others with differing viewpoints.”*
- *“I like hanging out and working in Boulder. I love the trails and access to the foothills. However, I do not think that the overall environment is realistic or positive for my children to grow up in. I do not want my kids exposed to the smell of weed everywhere they go. I do not want them approached by lots of young homeless teens who may or may not have to be homeless. I do not want them to be surrounded by children whose families' biggest decisions are which new skis to purchase. I do not want my kids to be surrounded by people who have never left Boulder, but for a trip to the airport or the ski resorts because it is beneath them. Boulder is a great place, but the surrounding communities have lots to offer too and provides for the open mind that allows people to appreciate that.”*

Considered Boulder, but chose to live elsewhere. Those in-commuters who considered Boulder but chose to live elsewhere shared their reasons for not choosing to live in Boulder. Affordability was a factor for nearly 60 percent of those in-commuters who wanted to buy and for 30 percent who wanted to

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rent. Half could have afforded to buy or rent in Boulder but the housing they could afford was lower quality or needed repairs.

Figure I-25.
Reasons Why In-Commuters Who Considered Boulder Chose to Live Elsewhere



Note: n=938 in-commuters. Numbers add to greater than 100 percent due to multiple responses.

Source: BBC Research & Consulting from the 2014 In-Commuter survey.

In-commuters who considered Boulder but chose to live elsewhere elaborated on their reasons for not choosing Boulder in the “other” response category. These included a lack of options in their price range (i.e., only one home on the market) for both homeownership and rental; having slightly too much income to qualify for the city’s affordable housing program; a lack of quality housing stock; higher costs of living; traffic congestion; and concerns about vagrants/panhandlers/homeless. Some in-commuters feel unwelcome in Boulder because of their (more conservative) political views or because they have children.

- *“Even making compromises on cost and quality, there were almost no rentals on the market geared toward families. The rental market is tough if you are not a college student.”*
- *“I wanted a single-family, 2-story home in good shape with a garage and in a decent neighborhood for less than \$400,000. Unfortunately, everything we could find in Boulder for this amount of money was awful. Boulder isn't a bad place to live, but it also isn't worth paying over \$400,000 for an out-of-date ranch.”*
- *“Many of the places that were in my desired price range were closer to the university, which wasn't appealing as a 30 year old professional. Additionally to clarify, while I could have afforded something in an area that was desirable to me that was of a higher quality, I was able to find an equivalent housing opportunity for considerably less elsewhere. The difference in commute was negligible so it made far better financial sense to live outside of Boulder.”*

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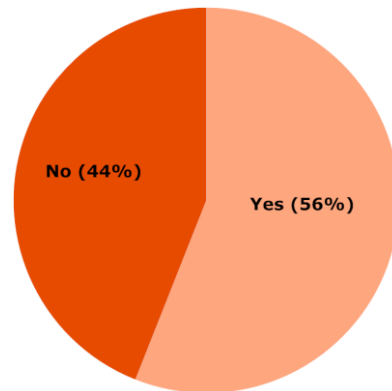
- *“The oppressive restrictions on property improvements in Boulder make it undesirable to purchase a home in my price range. We could afford a nice home badly in need of updating, but don't have the desire to fight with the city on everything needed to make it livable...”*

Consider Boulder in the future? Among in-commuters, 56 percent would consider moving to Boulder in the future. An analysis of demographic characteristics between in-commuters willing to consider moving to Boulder in the future and those who are unwilling revealed no statistically significant differences by income, household size, presence of children under age 18 and respondent age.

Figure I-26.
Would you consider moving to Boulder in the future?

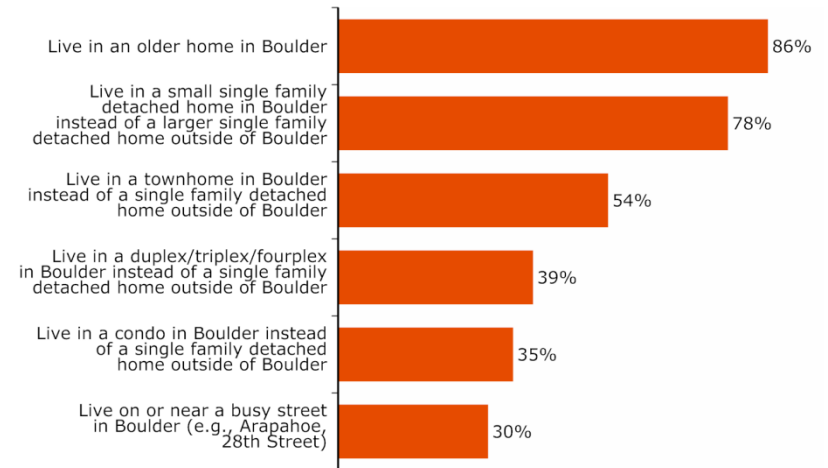
Note:
n=1,354 in-commuters.

Source:
BBC Research & Consulting from the 2014 In-Commuter survey.



Willingness to make tradeoffs to live in Boulder. Among the 56 percent of in-commuters willing to consider living in Boulder in the future, most are willing to live in older, smaller single family homes. In-commuters are less likely to consider living in attached products like condos or along busy streets.

Figure I-27.
Tradeoffs In-Commuters Who Would Consider Boulder Would be Willing to Make



Note: n=692 in-commuters.

Source: BBC Research & Consulting from the 2014 In-Commuter survey.

Which in-commuters are willing to live in attached housing product in Boulder? The in-commuters who are willing to live in attached housing product (e.g., townhomes, duplex/triplex/fourplex or condo units) in Boulder rather than a single family home are different from in-commuters overall. Statistically significant differences between in-commuters willing to live in attached product in Boulder compared to in-commuters overall include:

- **Income differences**—In-commuters willing to live in attached housing are more likely than in-commuters overall to have incomes of \$25,000 to \$65,000 (37% vs. 26%) and are less likely to have incomes greater than \$150,000 (10% vs. 17%).

- **Household size and presence of children**—In-commuters willing to live in attached housing in Boulder are more likely to live alone (21% vs. 13%), and are less likely to have children under age 18 (34% vs. 41%).

Importance of factors that influence decision to live in Boulder.

In-commuters who are willing to consider living in Boulder in the future rated the importance of several factors that influence housing choice and the decision to buy or rent a home in Boulder.

Figure I-28 demonstrates that about half of in-commuters consider easy access to open space, parks and other amenities as essential (rating of 7, 8 or 9) to their decision to buy or rent in Boulder. Similar proportions of in-commuters consider shorter commutes (less than 15 minutes) and having private space outside their home to be essential. Less important are “having a lot of space” inside or outside the home and the degree to which their neighbors are similar or different from them.

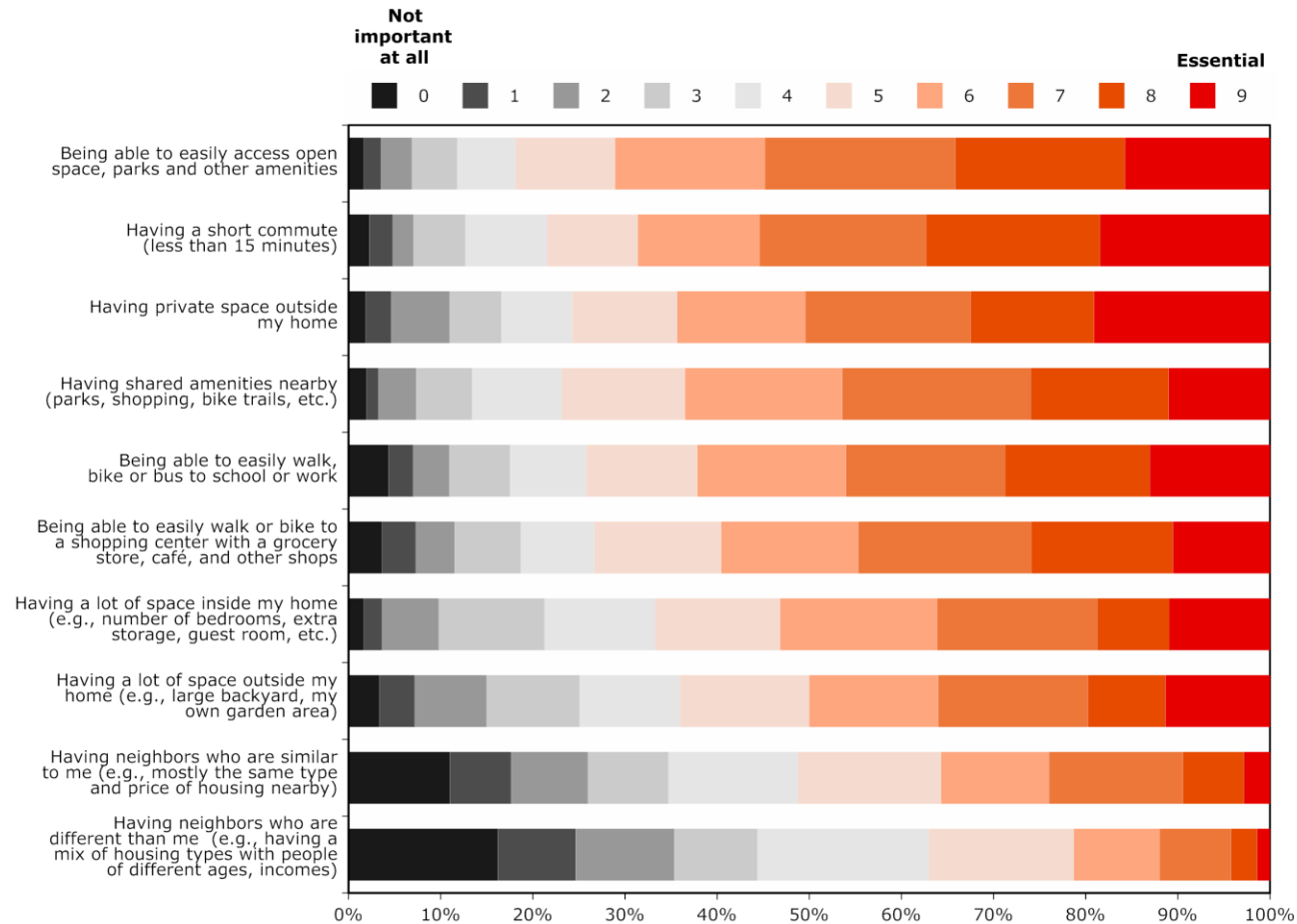
An analysis of these factors for middle income in-commuters yielded no differences in either magnitude or direction from other in-commuters with one exception. The top three most important factors that would influence middle income in-commuters’

decision to live in Boulder were: 1) easy access to open space and parks; 2) having a short (less than 15 minute commute); and 3) *having shared amenities nearby*. The fourth most highly rated factor for middle income in-commuters is having private space outside my home. There was only a small (less than 1%) difference in preference between the importance of shared amenities nearby and having private outdoor space.

This suggests that aspects of the single-family home lifestyle—privacy, including private outdoor space—will be an important selling point to reach this market, when combined with the rich amenities that distinguish Boulder from other communities (and assumes that living within Boulder will lead to a shorter commute). Easy access to parks and open space is intrinsically linked to the Boulder lifestyle and is also a strong selling point, but based on these results and other analyses of the survey data, access to parks and open space cannot replace the value that in-commuters place on have a little piece of the outdoors for themselves.

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Figure I-28.
Recognizing that your decision to buy or rent a home in Boulder is shaped by many factors, please rate the following factors on a scale from 0 to 9, with 0 being “not important at all” to 9 being “essential.”



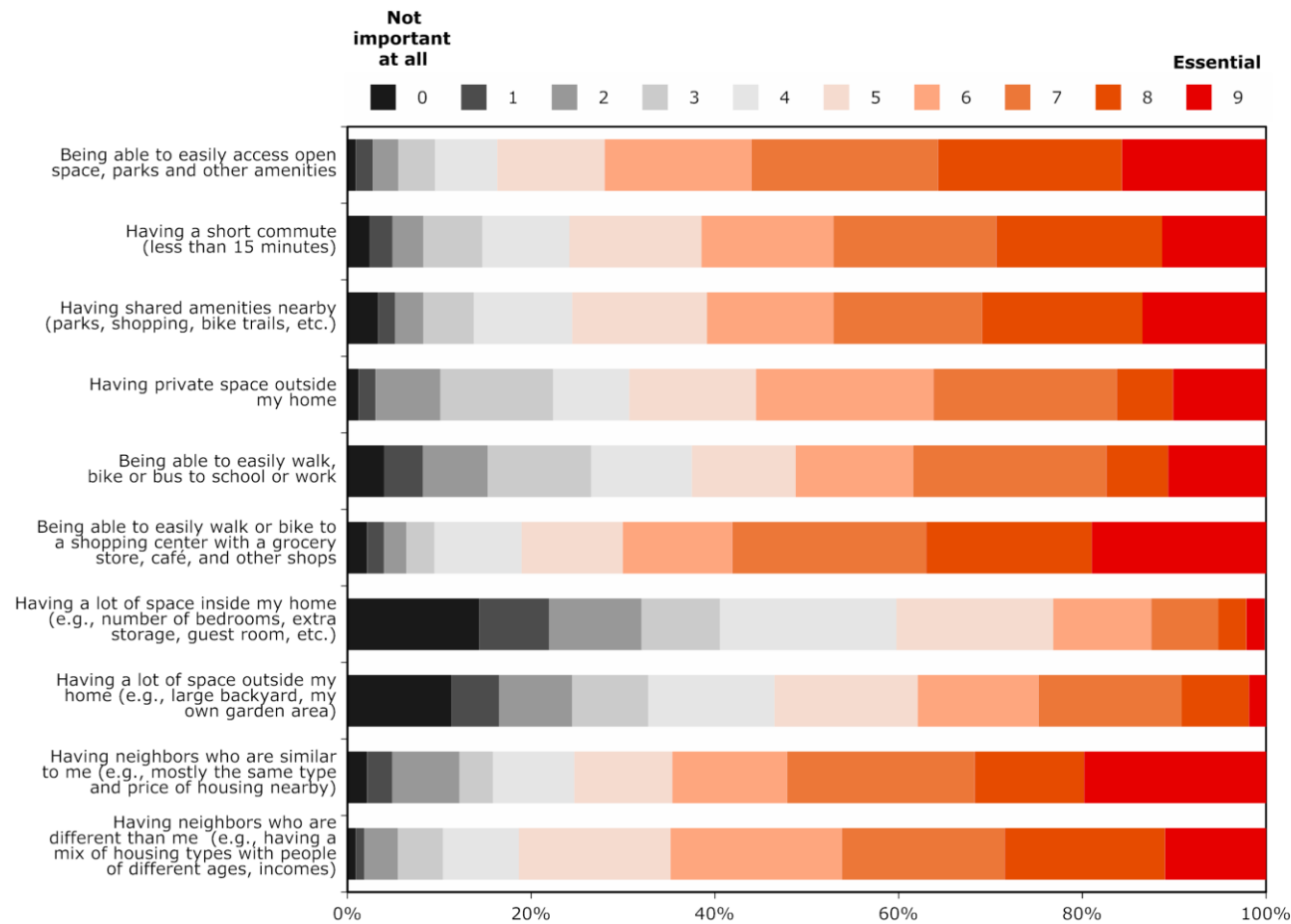
Note: n ranges from 709 to 712.

Source: BBC Research & Consulting from the 2014 In-Commuter survey.

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Figure I-29 examines the same factors from the previous exhibit but includes only middle income in-commuters. As shown, there are few meaningful differences in preferences between middle income in-commuters and in-commuters in general.

Figure I-29.
Middle Income In-Commuters: Recognizing that your decision to buy or rent a home in Boulder is shaped by many factors, please rate the following factors on a scale from 0 to 9, with 0 being “not important at all” to 9 being “essential.”



Note: n ranges from 325 to 328 middle income in-commuters.

Source: BBC Research & Consulting from the 2014 In-Commuter survey.

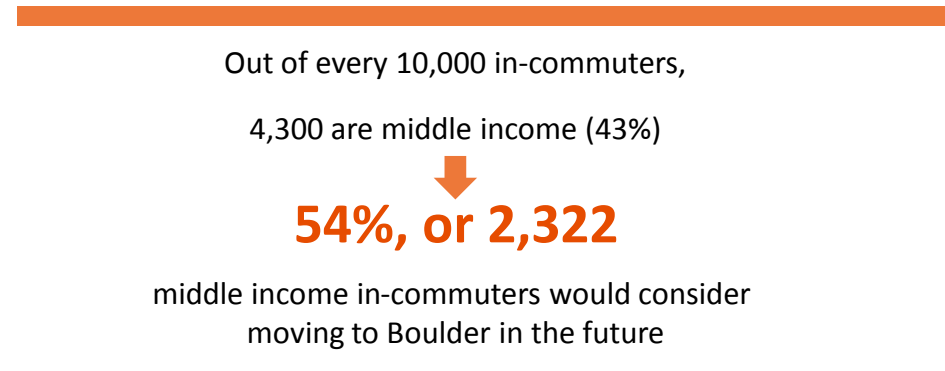
Most important factor that would cause in-commuters to consider living in Boulder? Cost of housing. More than 650 in-commuters who would consider living in Boulder in the future shared the single most important factor that would cause them to consider living in Boulder. More than half provided an answer related to the affordability (to them) of housing to rent or purchase in Boulder, compared to 5 percent who considered a shorter commute to be most important. Other responses offered more nuanced views of housing affordability, particularly related to the quality of the housing.

- *“If I could find a single-family, detached home for about \$350,000 in a good, family neighborhood.”*
- *“Housing that I can afford and convert to include an ADU.”*
- *“House that is good quality with space for a family.”*
- *“If there were affordable apartments with similar amenities to what I can find in nearby cities.”*
- *“Magically finding the right house with enough yard for our dogs with a reasonable rent.”*
- *“More bang for my buck. I pay \$1300/month for a beautiful two bedroom/two bath apartment in Westminster with mountain views. Could not find that in Boulder. So more affordable options.”*

Attracting middle income in-commuters. Half of middle income in-commuters would consider moving to Boulder in the future. Figure I-30 presents the tradeoffs in-commuters are willing to make to live in Boulder in terms of housing type and location. While this analysis focused solely on middle income in-commuters, these results are no different from the tradeoffs other in-commuters would be willing to make to live in Boulder. Not surprisingly, the greatest proportion of middle income in-commuters would trade their current home for a smaller single family detached home in Boulder or an older home. However, half would consider townhomes or other smaller density attached product. Traditional condos appeal to only one in four.

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Figure I-30.
Attracting Middle Income In-Commuters to Boulder



To live in Boulder I would.....

1,950 Live in an older home (84%)

1,742 Live in a small, single-family detached (75%)

1,138 Live in a townhome (49%)

“New multi-unit housing in Boulder needs to be kid-friendly, not just dog-friendly.”

813 Live in a duplex/triplex/fourplex (35%)

581 Live on a busy street (25%)

581 Live in a condo (25%)

“Shared garden space/shared yard a must if condo/townhome...”

“As long as the housing provided my own small courtyard—not a deck/balcony—but an actual outdoor fenced-in space, it would work.”

Importance of factors for middle income in-commuters willing to live in townhomes or duplex/triplex/fourplex.

Middle income in-commuters who are willing to consider living in attached products such as townhomes or duplex/triplex/fourplex units³ assign more importance than in-commuters unwilling to consider attached product to:

- Being able to easily access open space parks and other amenities;
- Having a short commute (less than 15 minutes); and
- Having shared amenities nearby (parks, shopping, bike trails)

These middle income in-commuters are less likely to value having a lot of space within the home and having a lot of private outdoor space (yard, garage). Having some small private outdoor space is also important, but not as important as the factors listed above.

Middle income in-commuters willing to live in townhomes or other lower density attached products are very similar demographically to other middle income in-commuters with one key difference: *only 63 percent are homeowners* compared to 80 percent of middle income in-commuters overall. They are just as likely as other middle income in-commuters to have children under the age of 18.

³ Too few middle income in-commuters would consider condo living to accurately examine their preferences.

Focus Group Feedback

In-commuters who participated in the focus groups related similar experiences and needs to those of survey respondents. Themes include:

- Value driven home buying—In-commuters shared that for the same price (if not lower) than a fixer-upper in Boulder they could buy a newer single family home with modern amenities in one of the surrounding communities. Amenities include multiple-car garages, private backyards with room to play and garden, updated kitchen and bath, and room for a family to grow.
- Surrounding communities offer competitive amenities to Boulder—As Longmont, Lafayette and Louisville grow and mature, these communities are providing amenities that appeal to in-commuting families, including parks, trails and open space, small scale retail and restaurants.
- *“The size of home and property for the money. I have a two story with finished basement, four bed/three bath home with garage and yard for the same cost of an apartment or townhome in Boulder.”*
- *“My wife wanted a bigger home than we could afford to buy in Boulder.”*
- *“[In Longmont] there is a mix of young families and people who have lived there for 20-30 years. There are many new restaurants and grocery stores in town. There is a new Lucky’s and a new Sprouts. There are breweries. It feels like Longmont is a trending community.”*
- *“Louisville has good restaurants. It is like a smaller, cheaper Boulder. Good place to raise kids. Safe. There is a great view of the mountains.”*

SECTION II.

Wealth and Housing

In high cost communities, familial support, equity from prior home sales, and investments can be critical for buying a home—and sometimes necessary to manage rent. Without these resources, buying or renting in a community of choice may not be an option.

The 2013 Housing Market Analysis raised the question of the importance of wealth in affording housing in Boulder; specifically, how asset-based wealth affects housing choices. This section addresses that question through an analysis of relevant survey data and mortgage loan applications for Boulder residential properties.

This section also addresses the demand for another mechanism used to make housing affordable to residents without wealth—deed-restricted, affordable homeownership options.

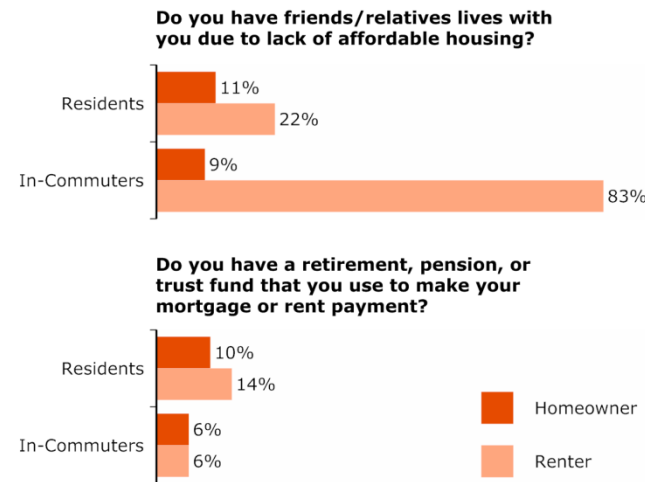
Use of Outside Supports

The Housing Choice survey contained a number of questions to determine how important economic support beyond earned income is in managing housing costs. Residents and in-commuters were asked if they received familial support and/or relied on sources other than earned income to make their mortgage or rental payment. Overall, 16 percent of Boulder residents have friends or relatives living with them due to a lack of affordable housing. This is higher than the 11 percent of in-commuters, overall, who do the same. However, in-commuter renters were much more likely to live with friends and family than Boulder renters.

About 10 percent of Boulder homeowners and 14 percent of renters use a retirement, pension or trust fund to make their mortgage or rent payment. This is also higher than the 6 percent

of in-commuter homeowners and renters relying on a retirement, pension or trust fund to manage housing costs.

Figure II-1.
Outside Supports for Housing Costs, Residents and In-Commuters by Tenure



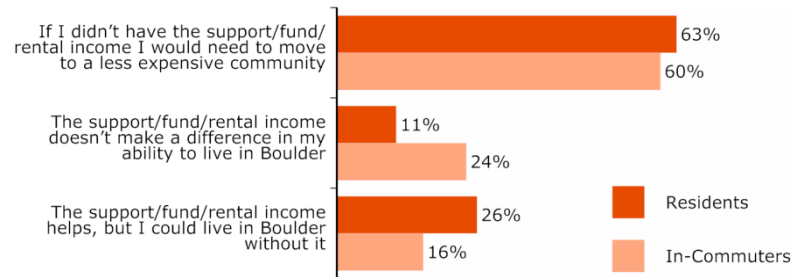
Note: n=1,307 residents and 1,118 in-commuters.

Source: BBC Research & Consulting from the 2014 In-Commuter survey and 2014 Boulder Resident survey.

Those who rely on a retirement/pension/trust fund were asked if they could live in their community without this resource. As shown in Figure II-2, having access to retirement, pension, trust funds or rental income prevents 63 percent of residents with such supports from having to leave Boulder for a less expensive community.

SECTION II. Wealth and Housing

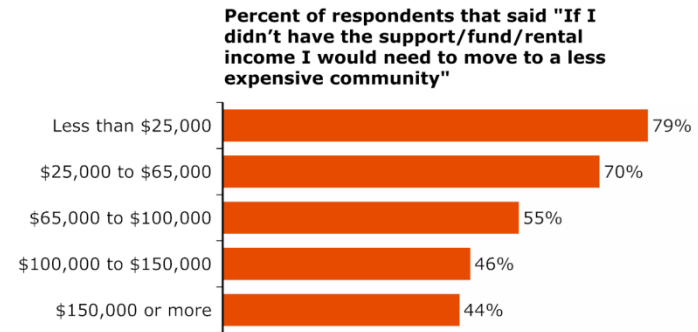
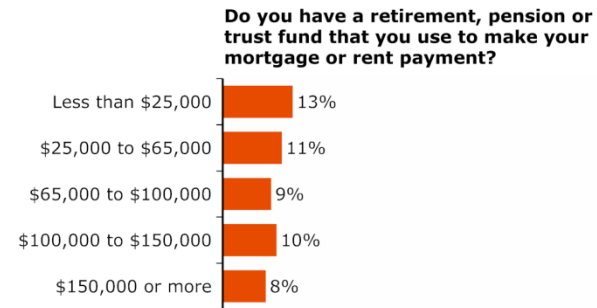
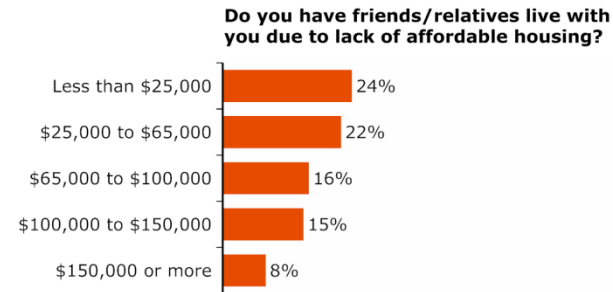
Figure II-2. Importance of Outside Financial Assistance to Continue Lifestyle



Note: Only those respondents with outside financial assistance are included in the figure. n=404 residents and 145 in-commuters.
 Source: BBC Research & Consulting from the 2014 In-Commuter survey and 2014 Boulder Resident survey.

One in four low income residents (less than \$25,000) have other friends or family living with them due to a lack of affordable housing, and 13 percent of residents in this income range pay their rent or mortgage with a retirement/pension or trust fund. Without these outside supports, nearly 80 percent would have to move to a less expensive community.

Figure II-3. Outside Supports for Housing Costs, Boulder Residents, by Income



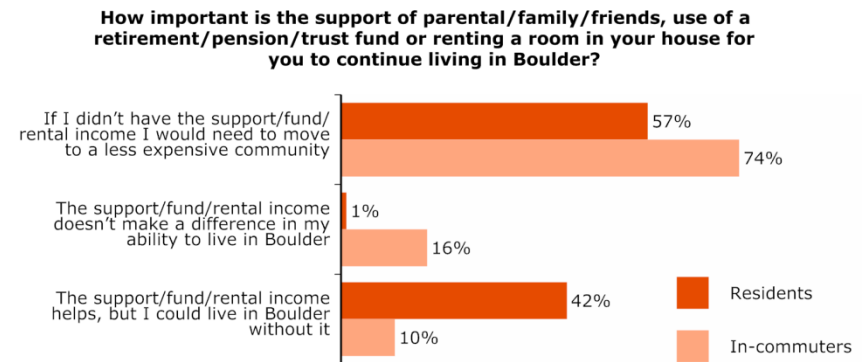
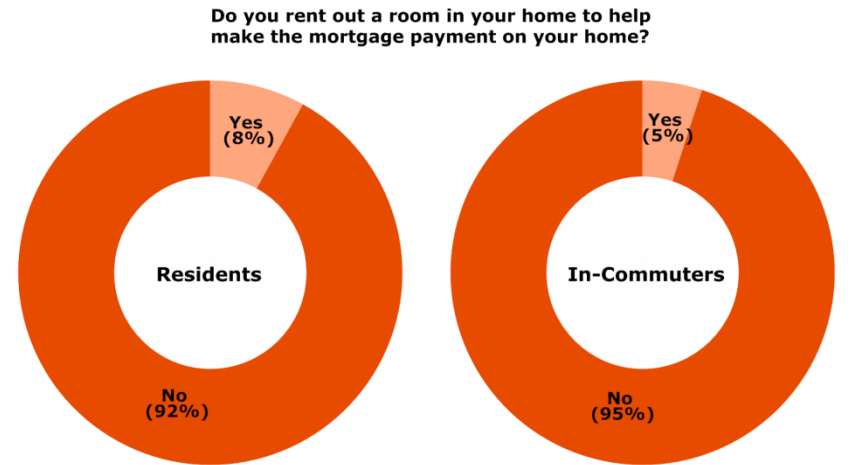
Note: n ranges from 127 to 335 Boulder residents.
 Source: BBC Research & Consulting from the 2014 Boulder Resident survey.

SECTION II. Wealth and Housing

Another strategy for managing costs of ownership is renting out a portion of one’s home. As shown in Figure II-4, 8 percent of residents rent a room in their homes to help manage their mortgage costs.

Overall, most Boulder residents do not need to offset the costs of their housing with outside supports. However, nearly one in 10 Boulder residents offsets their monthly housing costs by renting out a room in their home, compared to one in 20 in-commuters. Without this rental income, 56 percent of residents say they would have to move to a less expensive community.

Figure II-4. Supporting Housing Costs with Room Rentals, Residents and In-Commuters



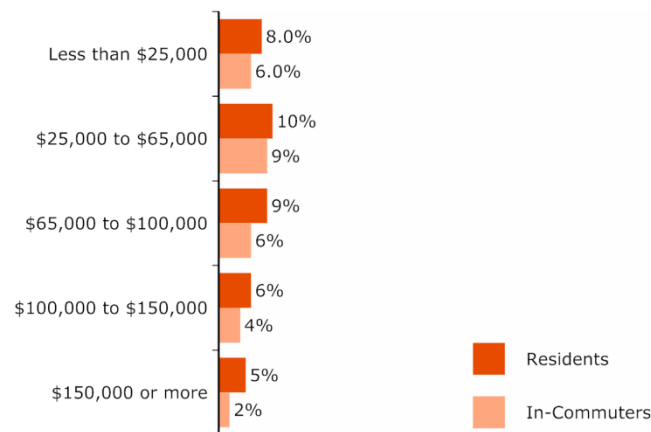
Note: n=1,309 Boulder residents and n=1,124 in-commuters.

Source: BBC Research & Consulting from the 2014 In-Commuter survey and 2014 Boulder Resident survey.

SECTION II. Wealth and Housing

Figure II-5 compares the percentage of residents and in-commuters offsetting housing costs by renting out a room in their home by household income. Those with the highest incomes are the least likely to rent out a room.

Figure II-5. Supporting Housing Costs with Room Rentals, Residents and In-Commuters, by Income



Note: n varies from 128 to 335 residents and 35 to 293 for in-commuters.
 Source: BBC Research & Consulting from the 2014 In-Commuter survey and 2014 Boulder Resident survey.

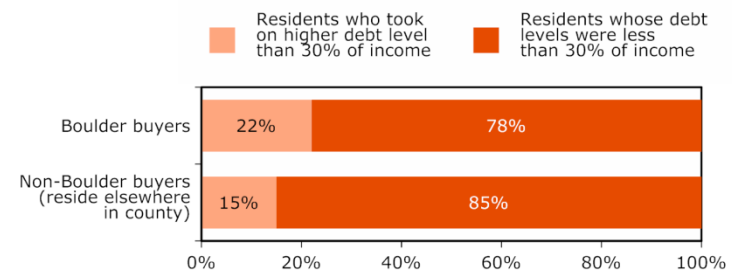
Additional Debt

Potential buyers without familial support, savings, investment or rental income to help manage housing costs may take on more debt than is ideal for their income level to afford. Home Mortgage Disclosure Act data (HMDA), which report residential loan transactions, were used to examine if Boulder residents take on higher mortgage debt levels than residents living elsewhere in Boulder County.

An analysis of HMDA data from 2012 found that 20 percent of Boulder homebuyers applied for mortgage loans higher than would be expected based on their income level. This analysis compared the maximum monthly debt a household could service based on their income (assuming a 4% interest rate and 30 year payment period) with the loan on their loan application. Of those who received a loan, 22 percent took on more debt than would be ideal to avoid cost burden.

This compares to 15 percent of 2012 homebuyers purchasing homes in Boulder County but not in the city, as shown in Figure II-6.

Figure II-6. Home Mortgage Debt of Boulder and Non-Boulder Residents, 2012



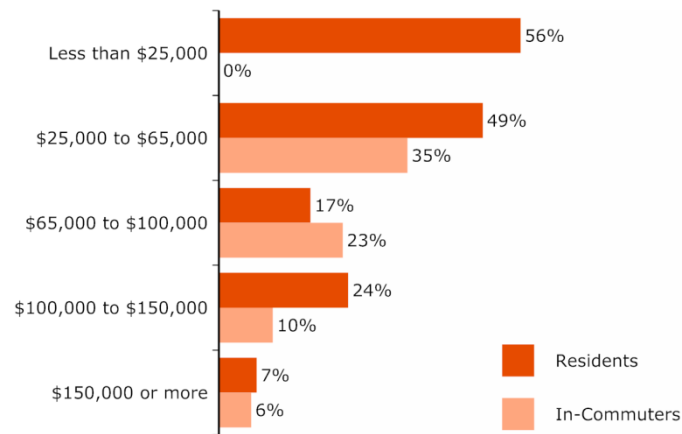
Note: Assumes a 30 year payment period and 4 percent interest rate. 20 percent of housing costs are used to pay property taxes, insurance and utilities.
 Source: 2012 Home Mortgage Disclosure Act Data and BBC Research & Consulting.

The HMDA analysis suggests that Boulder buyers take on more debt to purchase homes in Boulder. This has implications for how these residents can manage other household costs, as discussed below.

SECTION II. Wealth and Housing

Figure II-7 compares the proportion of Boulder residents and in-commuters who have lived in their house less than five years and have cut back on some household goods (e.g., food, clothing, transportation) in order to pay for housing. As shown, except for homeowners earning between \$65,000 and \$100,000, a greater proportion of Boulder residents report foregoing certain goods and services compared to in-commuters with similar incomes and housing situations.

Figure II-7.
Lived in Home Less than 5 Years & Percentage of Households that Have Cut Back on Some Household Goods (e.g., Food, Clothing, Transportation) to Pay for Housing



Note: n=267 residents and n=374 in-commuters.

Source: BBC Research & Consulting from the 2014 In-Commuter survey and 2014 Boulder Resident survey.

As shown in Figure II-8, nearly two-thirds of Boulder renters are cost burdened. In general, Boulder residents face higher levels of cost burden than residents of the county overall and in surrounding communities.

Figure II-8.
Cost Burdened Households

	Boulder County	City of Boulder	Lafayette	Longmont	Louisville
Total Households	120,061	41,076	10,029	33,406	7,755
% Cost Burdened	39%	46%	34%	37%	33%
% Severely Cost Burdened	19%	27%	14%	16%	11%
Owners	75,992	20,000	7,343	20,702	5,605
with a mortgage	56,736	14,055	5,670	15,933	4,421
% Cost Burdened	33%	33%	34%	33%	28%
% Severely Cost Burdened	12%	14%	11%	12%	7%
without a mortgage	19,256	5,945	1,673	4,769	1,184
% Cost Burdened	11%	12%	10%	10%	5%
% Severely Cost Burdened	5%	4%	7%	4%	2%
Renters	44,069	21,076	2,686	12,704	2,150
% Cost Burdened	59%	65%	51%	54%	60%
% Severely Cost Burdened	33%	42%	24%	26%	24%

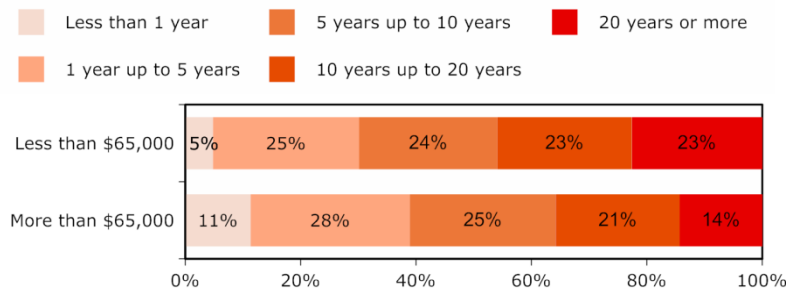
Source: 2008-2012 American Community Survey 5-Year Estimates.

SECTION II. Wealth and Housing

Some low income owners are able to live in Boulder because they purchased their homes long ago, before pricing would have created barriers to entry for them.

Figure II-9 shows when these residents purchased their homes in the city—and compares the seniority of these residents with those who earn 100 percent and more of AMI (roughly \$65,000). Those residents earning less than \$65,000 were much more likely to be long term owners in Boulder—and less likely to have bought recently—than residents earning more than \$65,000.

Figure II-9.
Homeowners by Income and Time in Current Residence



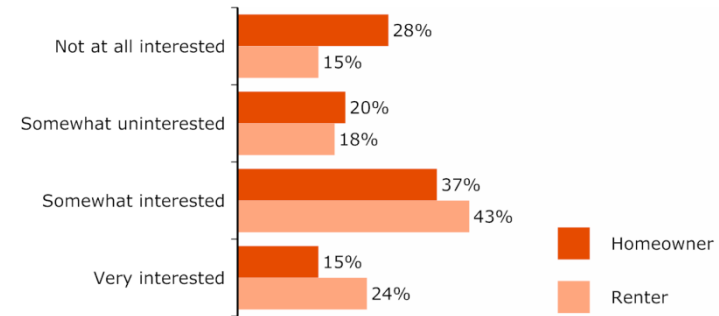
Source: BBC Research & Consulting from the 2014 In-Commuter survey.

Deed Restricted Housing Options

In-commuters surveyed responded to a series of questions to gauge their interest in participating in the City of Boulder’s affordable housing program. Current renters were more likely than homeowners to be “very interested” in the program.

Participants in the Hispanic and Nepalese focus groups were very interested in learning more about the program and had questions about how they could participate. Some of the participants in the in-commuter and resident groups had unsuccessfully applied to the program. In each case, their income was “slightly” too high for them to qualify.

Figure II-10.
How interested would you be in your ideal home and location in Boulder if the only way to afford the home was to participate in a program with limits on the home (for example, appreciation cap, restrictions on renting the home, must sell to others eligible to participate in the program)?



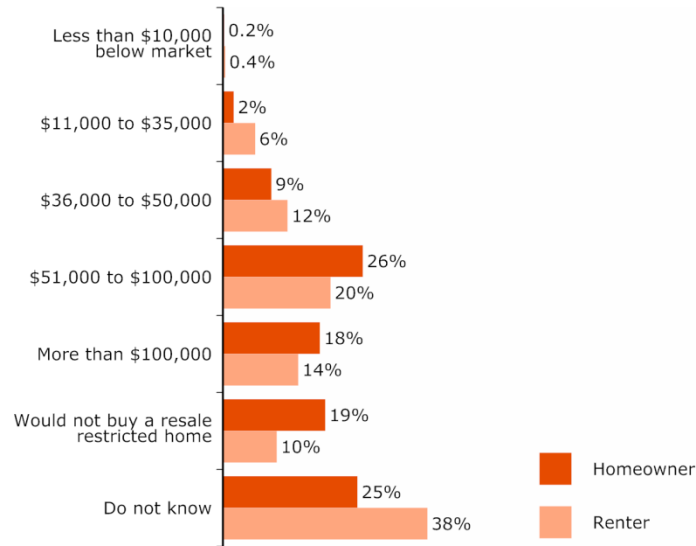
Note: n=452 in-commuter homeowners and n=231 in-commuter renters.

Source: BBC Research & Consulting from the 2014 In-Commuter survey.

As shown in Figure II-11, deeper discounts in price increase the appeal of purchasing restricted product.

SECTION II. Wealth and Housing

Figure II-11.
How much less expensive would a price restricted home have to be from a free market home before you'd be willing to buy one?



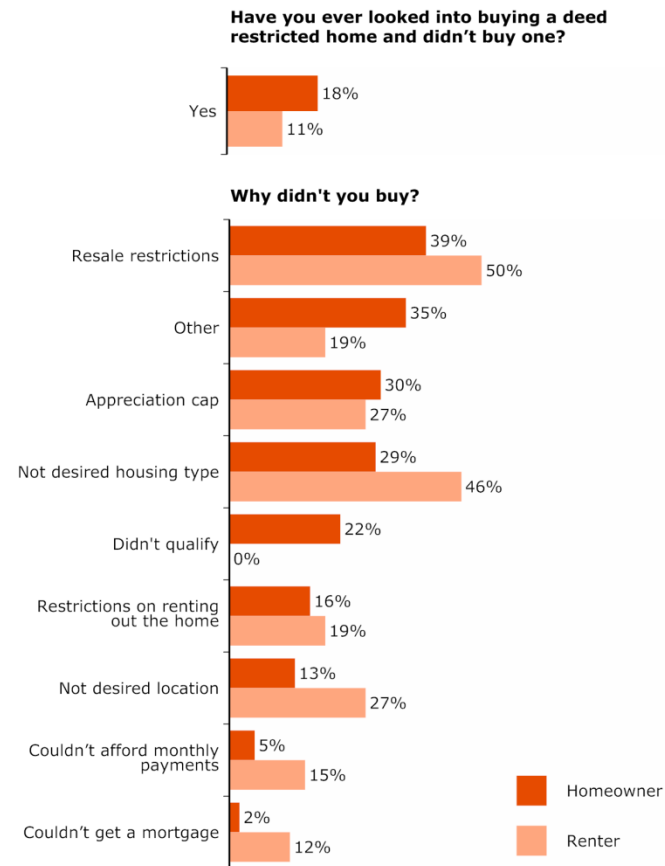
Note: n=451 in-commuter homeowners and n=232 in-commuter renters.
 Source: BBC Research & Consulting from the 2014 In-Commuter survey.

Nearly one in five in-commuter homeowners and 11 percent of in-commuter renters looked into buying a deed restricted home in the past. Of those who considered a deed restricted home, resale restrictions and the appreciation cap were significant reasons for not buying through an affordable housing program.

Not the desired housing type was a factor for 29 percent of in-commuter homeowners who considered the affordable housing program. In both the Nepalese and Hispanic focus groups, participants emphasized the importance of buying a single family home for privacy; all but two currently live in mobile homes and

appreciate the “stand alone” nature of the housing. Similarly, in focus groups with in-commuters, participants were not interested in giving up market rate housing just to live in Boulder.

Figure II-12.
Have you ever looked into buying a deed restricted home and didn't buy one?



Note: n=459 in-commuter homeowners and n=232 in-commuter renters.
 Source: BBC Research & Consulting from the 2014 In-Commuter survey.

SECTION III.

Renter and Student Profile

SECTION III. Renter and Student Profile

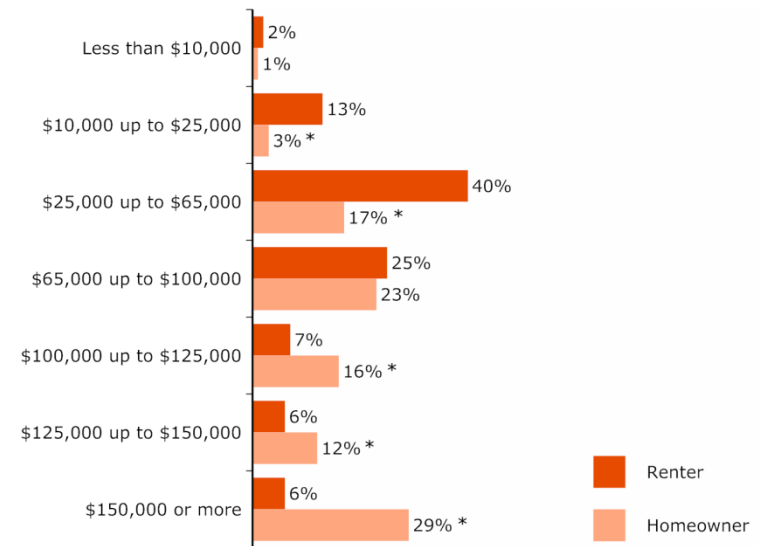
This section discusses the housing situation for renters in Boulder—who they are, where they live, how much they pay—in addition to estimating the impact of students on the city’s rental market. It begins with a profile of non-student renters in Boulder.

Non-Student Renters in Boulder

As expected, Boulder renters have much lower incomes than homeowners and are younger. They are similar to owners in many ways, however, including predominant household size, commute patterns, and—surprisingly—median household costs.

Income. Non-student renters in Boulder have a median household income ranging from \$25,000 up to \$65,000, compared to \$100,000 up to \$125,000 among homeowners. About the same share of renters and owners have household incomes in the \$65,000 to \$100,000 range as well as at the lowest income level (less than \$10,000).

Figure III-1.
Boulder Resident Household Income by Tenure



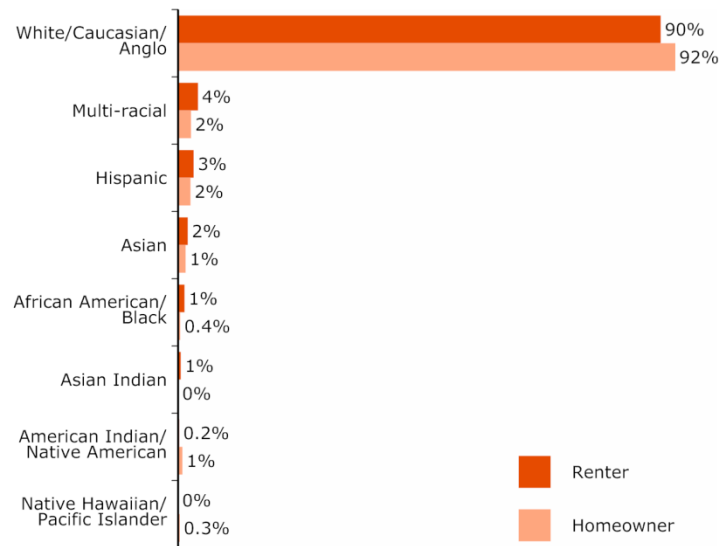
Note: * indicates a statistically significant difference at the 95 percent confidence level. n=579 renters and 720 homeowners.

Source: BBC Research & Consulting from the 2014 Boulder Resident survey.

SECTION III. Renter and Student Profile

Race/ethnicity. There are no statistically significant differences in racial or ethnic identity between Boulder non-student residents who rent or own, as shown in Figure III-2.

Figure III-2.
Boulder Resident Race/Ethnicity by Tenure

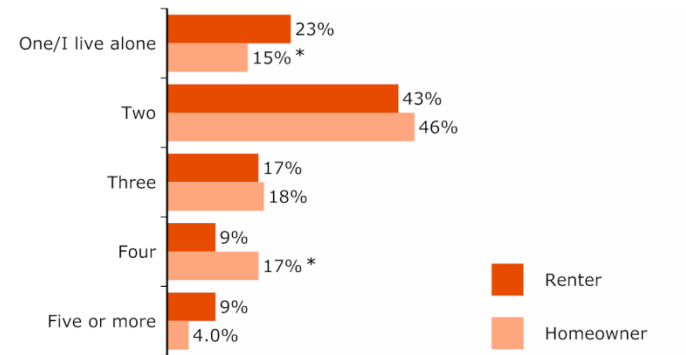


Note: n=561 renters and n=706 homeowners.

Source: BBC Research & Consulting from the 2014 Boulder Resident survey.

Household size. Household size of non-student renters and homeowners is similar, with two notable distinctions. Nearly one in four renters lives alone, compared to 15 percent of homeowners. Homeowners are nearly twice as likely as renters to live in four-person households.

Figure III-3.
Boulder Resident Household Size by Tenure



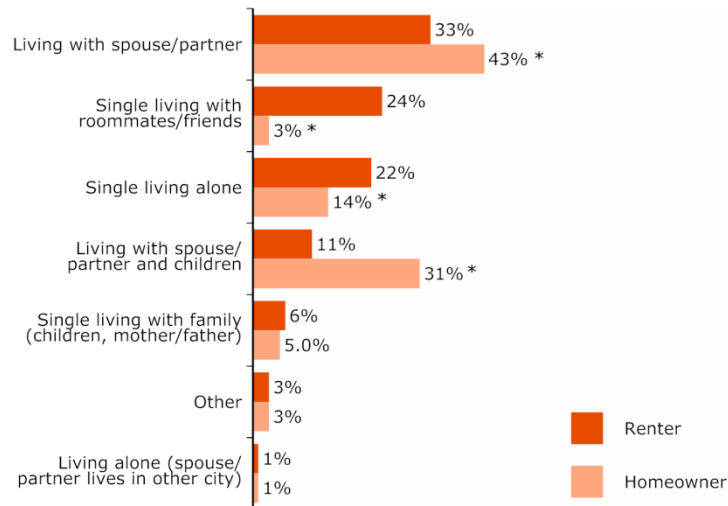
Note: * statistically significant difference at the 95 percent confidence level. n=579 renters and 749 homeowners.

Source: BBC Research & Consulting from the 2014 Boulder Resident survey.

SECTION III. Renter and Student Profile

Household composition. Among Boulder non-student residents, household composition varies between renters and owners. Homeowners are nearly three times more likely than renters to live with a spouse and children. One in four renters is single and living with friends/roommates, compared to only 3 percent of homeowners.

Figure III-4.
Boulder Resident Household Composition by Tenure

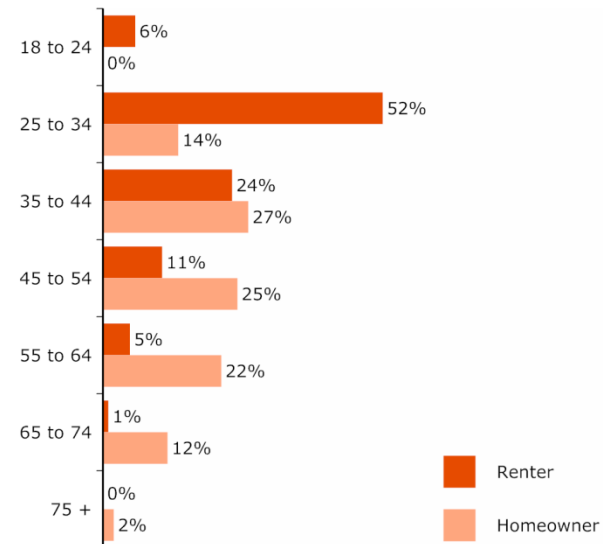


Note: * statistically significant difference at the 95 percent confidence level. n=580 renters and n=746 homeowners.

Source: BBC Research & Consulting from the 2014 Boulder Resident survey.

Age. Not surprisingly, non-student renters tend to be younger than homeowners. The median age of non-student renters in Boulder is 25 to 34, younger than the median age of homeowners (45 to 54). Residents ages 35 to 44 are just as likely to be renters as they are homeowners.

Figure III-5.
Boulder Resident Respondent Age by Tenure



Note: * statistically significant difference at the 95 percent confidence level. n=564 renters and n=701 homeowners.

Source: BBC Research & Consulting from the 2014 Boulder Resident survey.

SECTION III. Renter and Student Profile

Commute. There are no differences in commute time and work location among non-student renters and homeowners in Boulder. The majority of workers represented in Figure III-6 work in the City of Boulder. About 24 percent of workers living in Boulder commute outside the City of Boulder for work. More than half of those who live and work in Boulder have commutes of 10 minutes or less, regardless of housing tenure.

Figure III-6. Boulder Resident Commute Time and Work Location by Tenure

Commute time	Renters Work Location		Homeowners Work Location	
	City of Boulder	Elsewhere	City of Boulder	Elsewhere
	0 to 10 minutes	51%	4%	54%
11 to 20 minutes	40%	25%	36%	26%
21 to 40 minutes	6%	43%	6%	37%
41 to 60 minutes	1%	19%	1%	21%
More than 1 hour	0%	9%	0%	8%
Work from home	1%	1%	3%	1%
	n= 710	207	734	247

Note: n=917 workers in rental households and n=981 workers in homeowner households.

Source: BBC Research & Consulting from the 2014 Boulder Resident survey.

Housing costs. On average, homeowners who responded to the survey pay more per month for their mortgage than renters pay in rent, but the difference is not large—about \$350 per month. Utility costs for homeowners are larger than those borne by renters, and one in three homeowners also pay monthly HOA fees. Only one in 20 non-student renters pay rent of \$251 to \$625. Median rent for this population is \$1,625.

Figure III-7. Boulder Resident Housing Costs by Tenure

	Renters	Homeowners
		Monthly Rent
\$250 or less	0%	1%
\$251 to \$625	5%	5%
\$626 to \$1,000	26%	13%
\$1001 to \$1,625	40%	28%
\$1,626 to \$2,500	22%	35%
\$2,501 or more	7%	17%
Median	\$1,625	\$1,800
Average	\$1,437	\$1,779
	Monthly Utilities	Monthly Utilities
Median	\$150	\$200
Average	\$177	\$219
	Monthly HOA Fee	Monthly HOA Fee
% paying monthly HOA fee	2%	35%
Median	\$200	\$190
Average	\$217	\$191

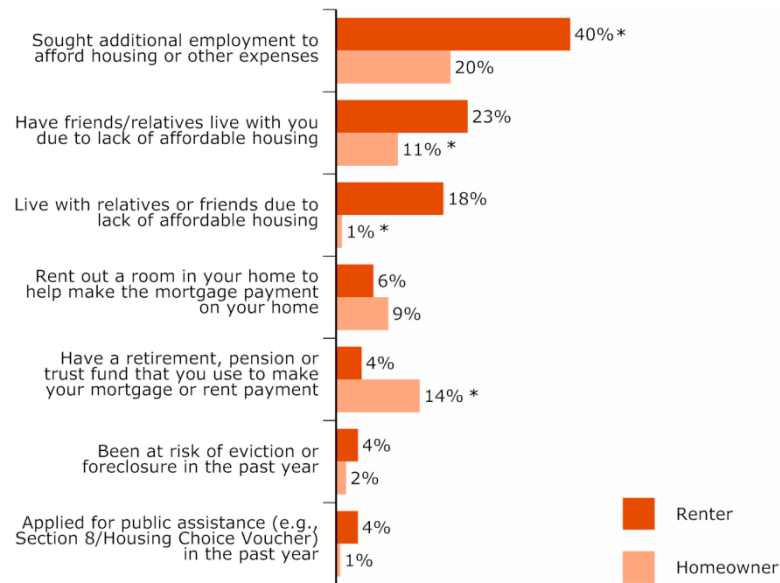
Note: n=576 renters and 616 owners.

Source: BBC Research & Consulting from the 2014 Boulder Resident survey.

SECTION III. Renter and Student Profile

Housing cost supports and stressors. Figure III-8 depicts the supports and stressors related to housing affordability for non-student Boulder renters and homeowners. In the past year, two in five non-student renters and one in five homeowners sought additional employment to help pay for housing costs.

Figure III-8.
Boulder Resident Housing Cost Stressors and Supports by Tenure



Note: *statistically significant difference at the 95 percent confidence level. n for renters ranges from 563 to 569 and from 693 to 726 for homeowners.

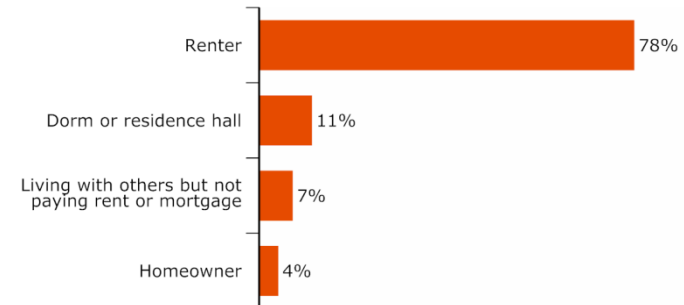
Source: BBC Research & Consulting from the 2014 Boulder Resident survey.

Students and the Rental Market

A segment of the Housing Choice survey was conducted of students attending school in Boulder; nearly all who responded are students at CU Boulder. This section begins with the characteristics of these students, then estimates how the population of students attending school in Boulder affects the city's rental market.

Housing tenure. Nearly four in five students living in Boulder are renters and one in ten live in CU dormitories/residence halls or other CU housing.

Figure III-9.
Boulder Student Resident Housing Tenure



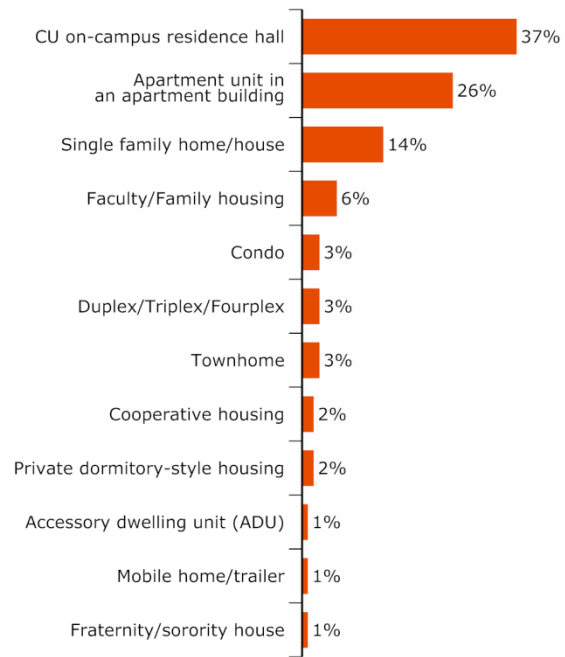
Note: n=376 student residents.

Source: BBC Research & Consulting from the 2014 Boulder Student Resident survey.

SECTION III. Renter and Student Profile

Housing type. Slightly less than 40 percent of the students living in Boulder currently live on campus in CU housing. More than one in four lives in apartments and 14 percent in single family homes.

Figure III-10.
Boulder Student Resident Housing Type

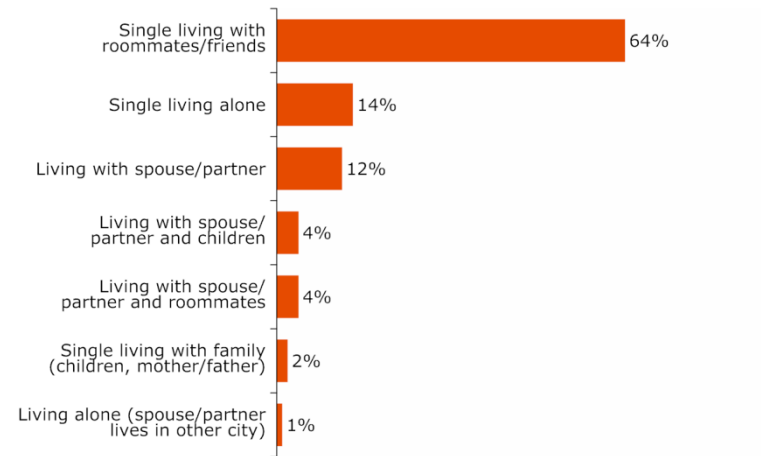


Note: n=374 student residents.

Source: BBC Research & Consulting from the 2014 Boulder Student Resident survey.

Household composition. Nearly two-thirds of the students living in Boulder live with roommates or friends.

Figure III-11.
Boulder Student Resident Household Composition



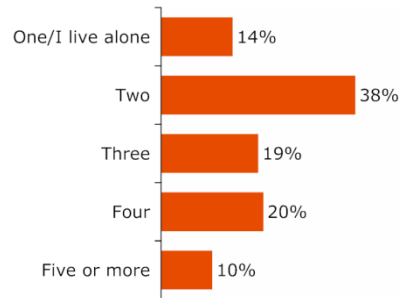
Note: n=221 student residents. Note that the majority of students living in on-campus housing skipped this question.

Source: BBC Research & Consulting from the 2014 Boulder Student Resident survey.

SECTION III. Renter and Student Profile

Household size. Nearly half of student renters living in Boulder live with three or more people, including 10 percent living with five or more people. Only 14 percent of student residents live alone.

Figure III-12.
Boulder Student Resident Household Size

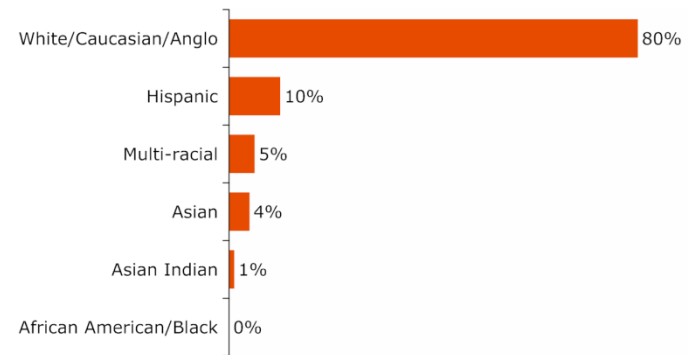


Note: n=220 student residents.

Source: BBC Research & Consulting from the 2014 Boulder Student Resident survey.

Race/ethnicity. Compared to the non-student Boulder population, the resident student population is more racially and ethnically diverse.

Figure III-13.
Boulder Student Resident Race/Ethnicity

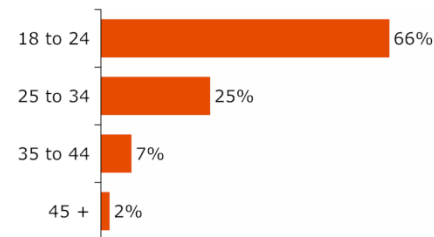


Note: n=217 student residents.

Source: BBC Research & Consulting from the 2014 Boulder Student Resident survey.

Age. Not surprisingly, the majority of student residents responding to the survey are between the ages of 18 and 24. One in four is between the ages of 25 and 34.

Figure III-14.
Boulder Student Resident Age



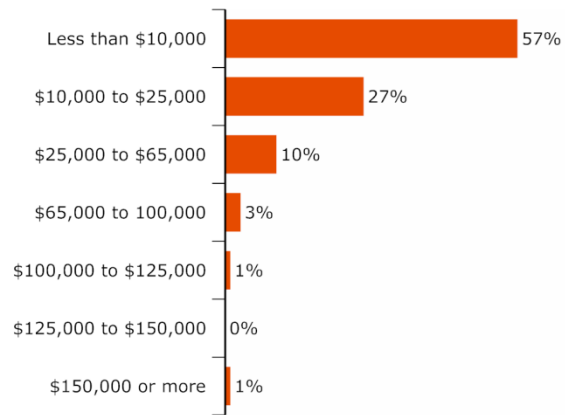
Note: n=215 student residents.

Source: BBC Research & Consulting from the 2014 Boulder Student Resident survey.

SECTION III. Renter and Student Profile

Income. Nearly 60 percent of students residing in Boulder report annual incomes of less than \$10,000. Only one in twenty student residents stated annual incomes in excess of \$65,000.

Figure III-15.
Boulder Student Resident Annual Income

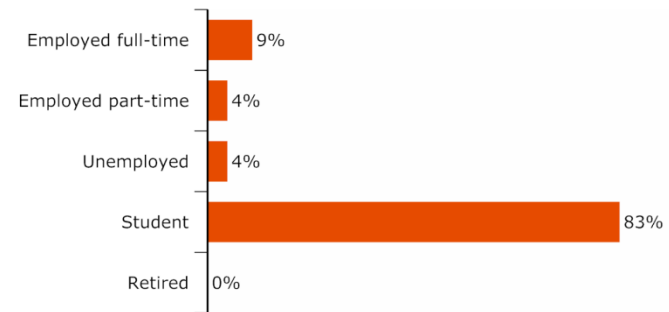


Note: n=230. The income represented above is the individual student respondent's annual income, not their household income.

Source: BBC Research & Consulting from the 2014 Boulder Student Resident survey.

Employment status. "Student" best describes the employment situation of the majority of student residents who responded to the survey. About one in 10 are employed full-time. Of those students who are employed, nearly all work in the city of Boulder.

Figure III-16.
Boulder Resident Student Employment Status



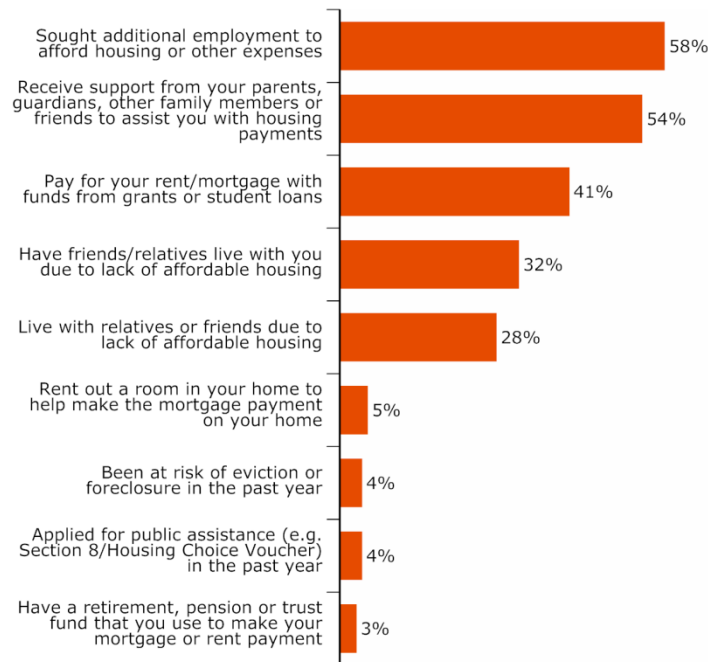
Note: n=229 student residents. Respondents could select only one option, so it is likely that the figure underestimates part-time employment.

Source: BBC Research & Consulting from the 2014 Boulder Student Resident survey.

SECTION III. Renter and Student Profile

Housing cost supports and stressors. Figure III-17 presents the proportion of student residents receiving non-wage funds to support housing costs and cost-related stressors (e.g., foreclosure/eviction risk). As shown, more than half of student residents receive financial support for housing from parents/guardians or other family members. Two in five students apply grant or student loan dollars to their housing costs.

Figure III-17.
Boulder Student Resident Housing Cost Supports and Stressors

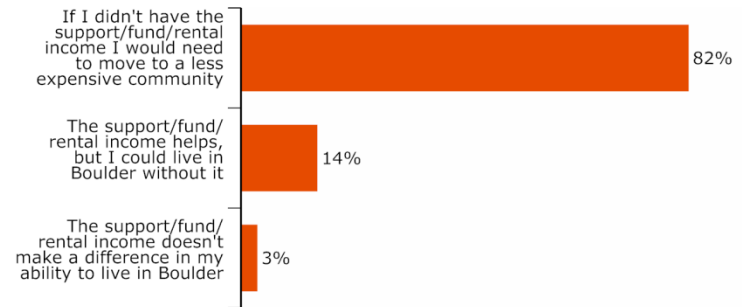


Note: n ranges from 205 to 236 student residents.

Source: BBC Research & Consulting from the 2014 Boulder Student Resident survey.

Outside financial support, in the form of financial assistance from parents, grants/loans, rental income or trust fund is essential for most of those students receiving outside help to continue to live in Boulder. Only 17 percent could continue to live in Boulder without the outside financial support.

Figure III-18.
Boulder Student Residents: Importance of Outside Financial Help to Support Living in Boulder



Note: n=153 student residents who receive some form of outside/additional non-wage financial support to defray the cost of housing.

Source: BBC Research & Consulting from the 2014 Boulder Student Resident survey.

How students affect rental gap. The 2013 City of Boulder Housing Market Analysis contained a rental gaps analysis, which measured the shortage of rental units by comparing demand for housing (based on renter household income) to the supply of rental units by price point.

The 2013 analysis found that the shortage for rentals affordable to 50 percent of AMI had more than doubled since 2006, from a shortage of 5,800 units to a shortage of more than 10,000 units. Fewer affordable units explained most of the reason for the gap

SECTION III. Renter and Student Profile

increase. In 2013, just 3 percent of Boulder's rental units were affordable to households earning less than 50 percent of the AMI. The vast majority of rental units were priced between approximately \$800 and \$1,200 per month, affordable to households earning more than \$40,000 per year. The 2013 gaps model found no gap for households earning more than 50 percent of AMI.

The model also estimated the effect that the student population may have on the rental gap and, based on student population (21,000) and the number of students living on campus (assumed to be 6,000)—leaving 15,000 students who could occupy privately-provided housing. At an average household size of 2.0, the 2013 study concluded that as many as 7,500 rental units in Boulder could be occupied by students—and inflate the rental gap. This would leave a non-student gap of about 2,500 rental units.

The remainder of this section uses a greater level of precision, incorporating student survey responses, to better estimate the effect on the gap.

CU-Boulder reports the Spring 2014 student population as 27,241. Of these students, 7,114 live on campus in dormitories and apartments. These students are unlikely to have been included in the 2013 gaps analysis because they are generally younger students and would have been included in their parents' residence (thus not counted as renters in the Census). Similarly, the units occupied by these students would not have appeared in the rental inventory, as they are considered "group quarters."

An additional 748 units on campus are occupied by graduate students and families. These students are assumed to be living in housing they can afford and, as such, have a neutral effect on the gap.

Accounting for on-campus living leaves 19,379 students occupying privately provided housing in Boulder, as well as in other cities. Based on survey responses, it is assumed that most of these students occupy apartments and, secondarily, single family homes, as shown in Figure III-10.

At an average household size of 2.8 (for off-campus students only), as many as 6,900 private rental units are occupied by students in Boulder. Based on the unit distribution reported by students, 3,300 of these are apartments, 1,700 are single family homes, 1,200 are condos/duplexes/townhomes and the remainder (about 750) is a mix of other types of housing products or arrangements.

Removing the "other" products and arrangements leaves approximately 6,200 rental units occupied by students—or about 30 percent of all rental units in the city.

As reported in Figure III-15 above, the majority of students earn less than \$10,000; 84 percent earn less than \$25,000. Applying this to the number of rental units occupied by students leaves 5,191 rental units occupied by low income students. Factoring these out of the gap—using the rationale that, as supported by Figure III-17, most of these students are not truly "low income"—leaves a non-student rental gap of 5,132 rental units/subsidies for Boulder's lowest income renters. These renters should be paying less than \$800 a month for rent plus utilities.

SECTION III. Renter and Student Profile

Figure III-19 shows the supporting calculations that were used to revise the 2012 gaps and arrive at the 5,132 non-student gap. It is important to note that although the vast majority of students in Boulder attend CU, students of other universities, albeit smaller in numbers, may also affect the rental gap.

Future student demand. The CU Office of Planning, Budget & Analysis projects student growth of 6,500 by 2030. How this affects the city’s rental market will depend, in part, on the extent to which CU accommodates this growth through on-campus housing. CU was unable to provide information on the plans to develop more on-campus housing.

A worst case scenario—no provision of additional on-campus housing—would mean another 2,300 off campus units occupied by students (at an average household size of 2.8)—about 10 percent of current rental units.

**Figure III-19.
Revisions to Rental Gap to Account for Students**

Spring 2014 CU student population	27,241	
Less: Students living on campus		
Dormitories and apartments	7,114	
Graduate and family housing	748	
Leaves: Students living off campus	19,379	
Divided by: Average household size	2.8	
Equals: Rental units occupied by students	6,927	% of off-campus housing
Types of housing units students occupy:		
Apartments	3,294	48%
Single family homes	1,698	25%
Condo/duplex/townhome	1,188	17%
Other:	747	10%
ADUs	170	2%
Mobile homes	68	1%
Different arrangements	509	7%
Units occupied off campus (excluding "other")	6,180	
Multiplied by: Percentage occupied by < 50% AMI	84%	
Leaves: Units in gap occupied by students	5,191	
Units as a percentage of 2012 gap	50%	
Gap without students	5,132	

Note: Students living off campus includes students living in Boulder and surrounding communities.

Source: CU Boulder and BBC Research & Consulting.

SECTION IV.

Seniors and Persons with Disabilities

SECTION IV. Seniors and Persons with Disabilities

This section discusses the household characteristics, housing preferences and housing needs of two segments of Boulder residents: seniors and persons with disabilities. These two segments were selected for analysis because of strong expected growth in coming years—and for their unique housing and supportive service needs.

The section begins with an analysis of the needs and preferences of seniors, including a forecast of the senior population in Boulder. Throughout this report, seniors are defined as those aged 60 or older, unless otherwise noted.¹ Senior respondents to the Housing Choice survey were the primary sources of housing needs and preference data; demographic data are a combination of survey and American Community Survey (ACS) data. Two focus groups with seniors living in Boulder explored these issues in more depth. The section concludes with a brief analysis of all residents with disabilities, regardless of age, based on survey responses.

Characteristics of Boulder Seniors

According to city estimates, there are currently 13,950 seniors (aged 60 or older) living in Boulder, representing 14 percent of the total population.

By 2023, Boulder’s senior population will nearly double to 26,640 residents (24% of the city’s population). By 2028, there are likely to be 29,908 seniors living in Boulder, representing 25 percent of all residents.

In both the city and county, seniors are more likely to be non-Hispanic white, own homes and have lower household incomes than non-seniors. Seniors are also much more likely to have a disability.

Seniors within the City of Boulder are more likely to live in non-family households, live alone and rent instead of own. City seniors also have higher average earnings and retirement incomes compared to those in the balance of the county.

¹ Due to data limitations some metrics define seniors as those aged 65 or older.

SECTION IV. Seniors and Persons with Disabilities

Figure IV-1 displays characteristics of seniors in the City of Boulder and seniors in the balance of Boulder County.

Ninety-four percent of Boulder seniors are non-Hispanic white, 3 percent are Hispanic and 3 percent belong to another minority group.

About 45 percent of Boulder’s senior households consist of married couples; another 44 percent are householders living alone.

Three-quarters of seniors living in Boulder are homeowners, compared to 42 percent of non-seniors. Seniors in the balance of the county are even more likely to be homeowners (83%).

The average household income for seniors living in the City of Boulder is about \$74,000—higher than that of seniors in the balance of the county but lower than the average income for non-seniors living in the city (\$86,000).

Twenty-two percent of Boulder residents aged 65 and older have some type of disability. Among non-seniors, the incidence of disability is just 4 percent.

**Figure IV-1.
Characteristics of Seniors and Non-Seniors**

	Seniors (60 and older)		Non-Seniors (under 60)	
	City of Boulder	Balance of County	City of Boulder	Balance of County
Population				
Number	13,948	36,735	87,864	166,771
Percent of total population	14%	18%	86%	82%
Race/Ethnicity				
Non-Hispanic white	94%	90%	82%	75%
Hispanic or Latino origin	3%	7%	10%	17%
Other minority	3%	3%	9%	8%
Household Composition				
Family households	52%	59%	41%	70%
Married couples	45%	53%	32%	55%
Nonfamily households	48%	41%	59%	30%
Householder living alone	44%	38%	31%	22%
Tenure				
Owners	75%	83%	42%	67%
Renters	25%	17%	58%	33%
Employment				
In labor force	38%	37%	74%	82%
Unemployed	6%	4%	7%	6%
Income				
Average household income*	\$74,412	\$68,351	\$86,014	\$102,891
Average earnings	\$85,170	\$71,859	\$82,075	\$92,778
Average retirement income	\$35,096	\$28,690	N/A	N/A
Disability				
Number with a disability*	2,005	5,774	3,512	10,989
Percent with a disability*	22%	25%	4%	6%

Note: *Average household income and disability statistics define seniors as residents 65 and older.

Source: 2012 1-year ACS, 2008-2012 5-year ACS and BBC Research & Consulting.

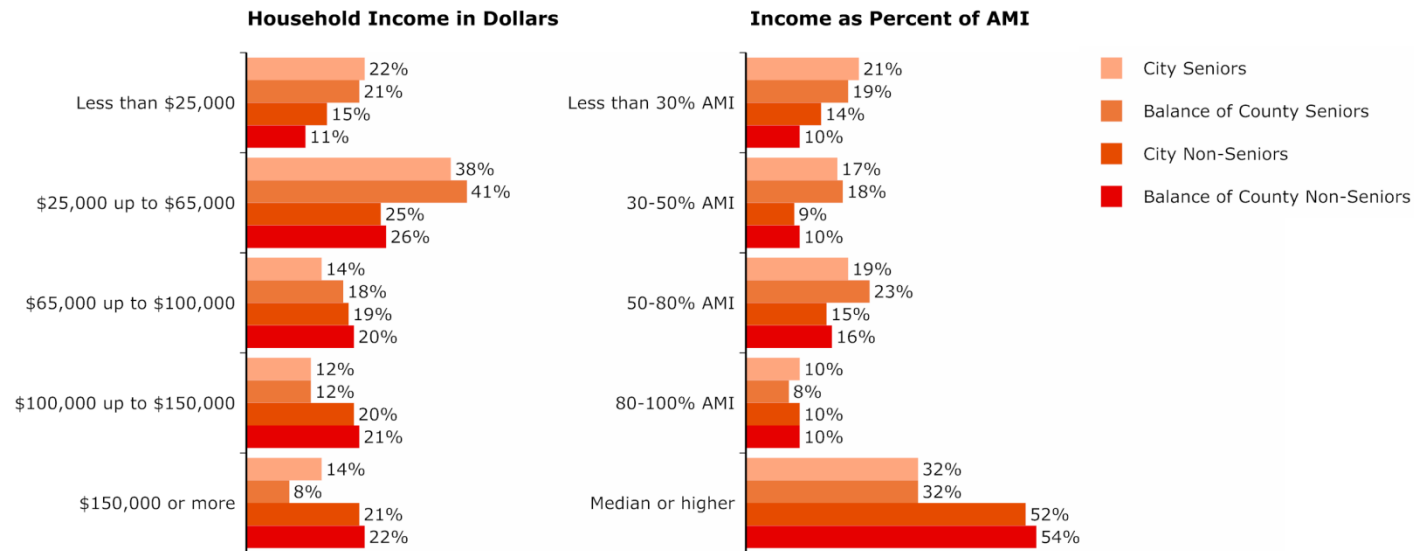
SECTION IV. Seniors and Persons with Disabilities

Figure IV-2 provides additional detail on the total household incomes of seniors and non-seniors in the City of Boulder and in the balance of the county. The figure also displays income distribution as a percent of area median income (AMI). Due to data limitations, seniors in this figure are residents aged 65 and older.

In the City of Boulder, 60 percent of seniors have household incomes below \$65,000 per year, similar to seniors in the balance of the county (62%). The balance of the county has a slightly larger cohort of middle income seniors (those earning between \$65,000 and \$150,000). Conversely, the City of Boulder has a larger proportion of high income seniors (earning \$150,000 or more).

Seniors in both the city and the balance of the county are less wealthy than non-seniors. In Boulder, 25 percent of senior incomes are \$100,000 or more, compared to 41 percent of non-seniors. In the balance of the county, 20 percent of senior incomes are \$100,000 or more, compared to 43 percent of non-seniors.

**Figure IV-2.
Income Distribution**



Note: In this figure, seniors are defined as 65 years and older.

Source: 2012 1-year ACS and BBC Research & Consulting.

SECTION IV. Seniors and Persons with Disabilities

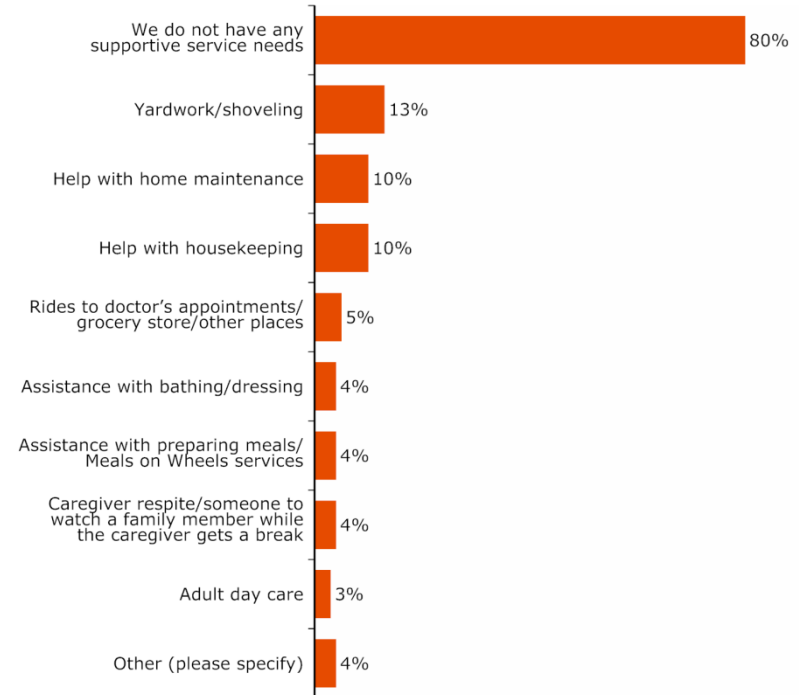
Supportive service needs. BBC’s housing survey included several questions (some targeted specifically to seniors) about public assistance and the supportive service needs of current residents.

Among seniors responding to the survey, 4 percent said they have applied for public assistance in the past year to help with housing costs. Seniors who have lived in Boulder fewer than 10 years were more likely to have applied for public housing assistance than those who have lived in Boulder more than 10 years; they were also more likely to be renters.

As shown in Figure IV-3, the majority of seniors currently do not report having supportive service needs. One in five seniors indicated needing some type of supportive service (e.g., rides to doctor’s appointments/grocery store, assistance with bathing/dressing). The most common supportive service needs were yardwork/shoveling, help with home maintenance and help with housekeeping. Among respondents needing some type of supportive service, one-third said those needs were not currently being met (or are unavailable) in Boulder.

Long-time Boulder residents were less likely to express supportive service needs (18%) than residents who had been in Boulder fewer than 10 years (32%).

Figure IV-3.
Do you or any of your family members have supportive service needs? Check all that apply.



Note: n=160.

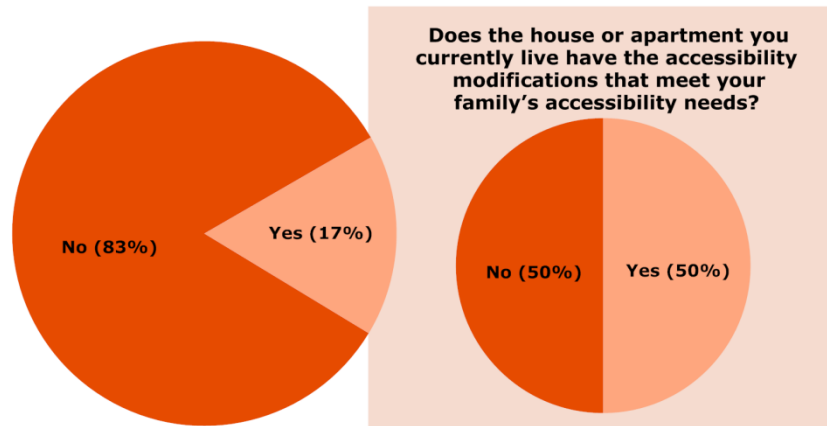
Source: BBC Research & Consulting from the 2014 Boulder Resident Survey.

SECTION IV. Seniors and Persons with Disabilities

About 2,000 Boulder seniors (22% of the senior population) have some type of disability. Seventeen percent of senior respondents to the housing survey said they or a member of their household has a disability. Of those, only half said their house or apartment has the accessibility modifications to meet their needs. Grab bars, access to stairs, lower cabinets and security systems were among the improvements needed by senior households.

Figure IV-4. Disability

Do you or any member of your household have a disability of any type--physical, mental, developmental?



Note: n= 209 for disability and n=34 for accessibility modifications.
 Source: BBC Research & Consulting from the 2014 Boulder Resident Survey.

Work and retirement. According to the ACS, 38 percent of Boulder seniors are in the labor force; 6 percent of those are currently unemployed but looking for work.

Nearly half (48%) of senior survey respondents are already retired or said they were retired but plan to work part-time. Another 5 percent of senior respondents plan to retire in the next year and 20 percent said they plan to retire in two to five years. New Boulder residents are more likely to be retired (63%) than residents who have lived in Boulder more than 10 years (45%).

Figure IV-5. When do you plan to stop working/retire?



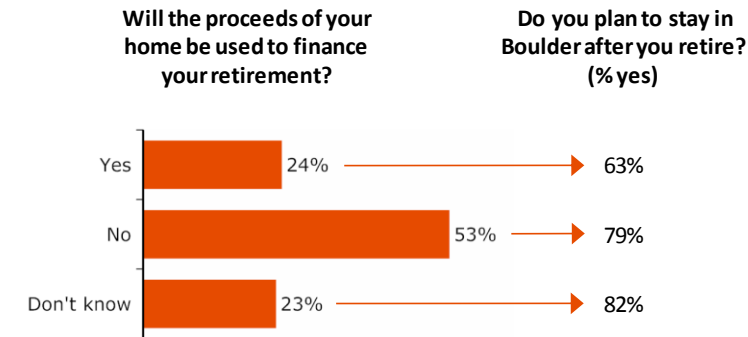
Note: n=215.
 Source: BBC Research & Consulting from the 2014 Boulder Resident Survey.

SECTION IV. Seniors and Persons with Disabilities

Nearly one-quarter of homeowners plan to use the proceeds of their home to finance retirement. Over half of seniors (53%) do not plan to use their home equity to finance retirement and 23 percent aren't sure.

Seniors planning to finance retirement by selling their home are more likely to leave Boulder for retirement than seniors who do not plan to use their home to finance retirement (one in three vs. one in five).

Figure IV-6. Retirement Financing



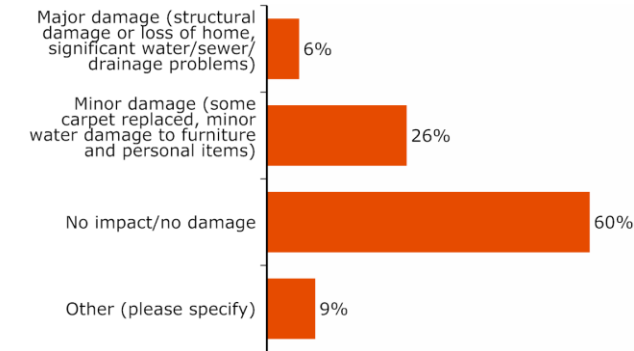
Note: n=199.

Source: BBC Research & Consulting from the 2014 Boulder Resident Survey.

Renters are more likely to plan to leave Boulder after retirement than homeowners, perhaps due to housing costs.

Flood impacts. Figure IV-7 displays the impact of the 2013 flood on all seniors that responded to the Boulder resident or in-commuter surveys. Most seniors (60%) reported no damage. About one-third of seniors had either major or minor damage to their home as a result of the flood.

Figure IV-7. To what extent did the September 2013 flood impact your home/apartment?



Note: n=122.

Source: BBC Research & Consulting from the 2014 Boulder Resident Survey.

Three-quarters of seniors that had damage said the repairs have been made and 85 percent said the damages did not make their home unlivable. Only 3 percent of respondents that experienced damages had to move out of their home permanently.

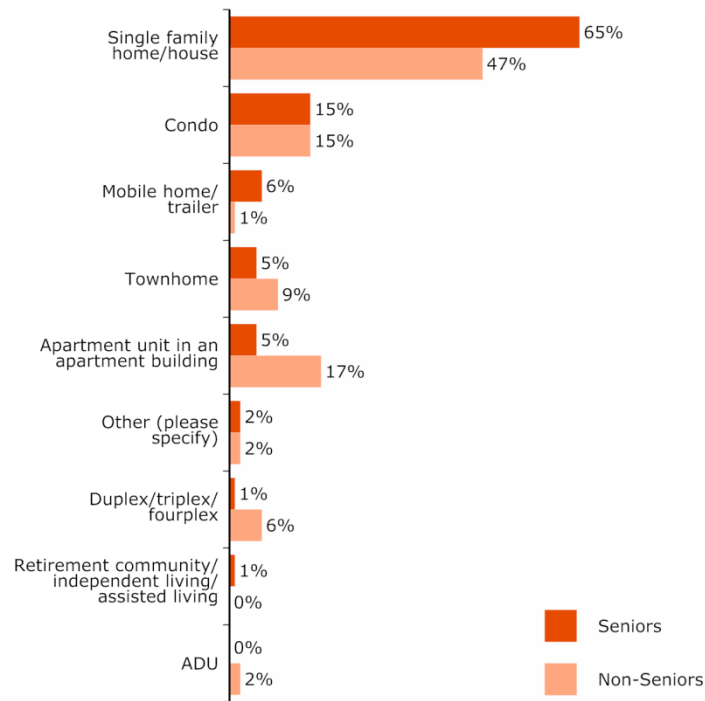
Among seniors that still need to complete repairs to their home, 18 percent said they cannot afford it and 13 percent said they cannot find a contractor to make repairs.

SECTION IV. Seniors and Persons with Disabilities

Housing Choice

Two-thirds of Boulder seniors live in single family homes, compared to less than half of non-seniors. Senior and non-senior residents are equally likely to live in condos (15%). Figure IV-8 displays housing type for Boulder residents. Senior focus group participants live in a mix of single family homes, age-restricted apartment buildings and in Boulder Housing Authority properties.

Figure IV-8.
Housing Type



Note: n=222 seniors and n=1262 non-seniors. Students are not included in these results.

Source: BBC Research & Consulting from the 2014 Boulder Resident Survey.

Compared to in-commuting seniors, Boulder resident seniors are much more likely to live in condos, townhomes and duplexes (21% of resident seniors vs. 14% of in-commuting seniors). Seventy-six percent of in-commuting seniors live in single family homes.

The age of homes occupied by Boulder seniors is similar to those occupied by Boulder non-seniors. As such, senior homes may not be more likely to need more inherent improvements but seniors are more likely to need accessibility improvements and need help with regular home and lot maintenance.

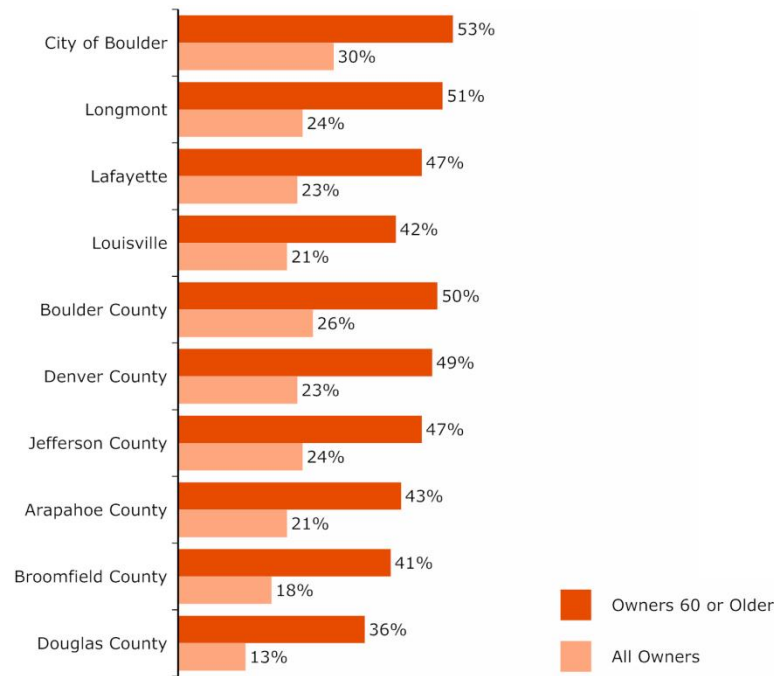
Home equity. According to survey responses, half of senior homeowners in Boulder own their home outright. This is supported by the ACS, which reports the proportion of residents aged 60 or older who own their homes free and clear (53%).

Sixteen percent of seniors owe less than \$100,000 on their homes and another 16 percent owe between \$100,000 and \$200,000. One in ten seniors owe \$300,000 or more on their homes. The average Boulder senior has about \$480,000 of equity in his or her home.

Figure IV-9 displays the proportion of owners that own their home free and clear (both seniors and non-seniors) for Boulder and surrounding communities/counties. Boulder seniors have slightly higher rates of full equity than seniors in surrounding communities.

SECTION IV. Seniors and Persons with Disabilities

Figure IV-9.
Proportion of Owners that Own their Home Free and Clear

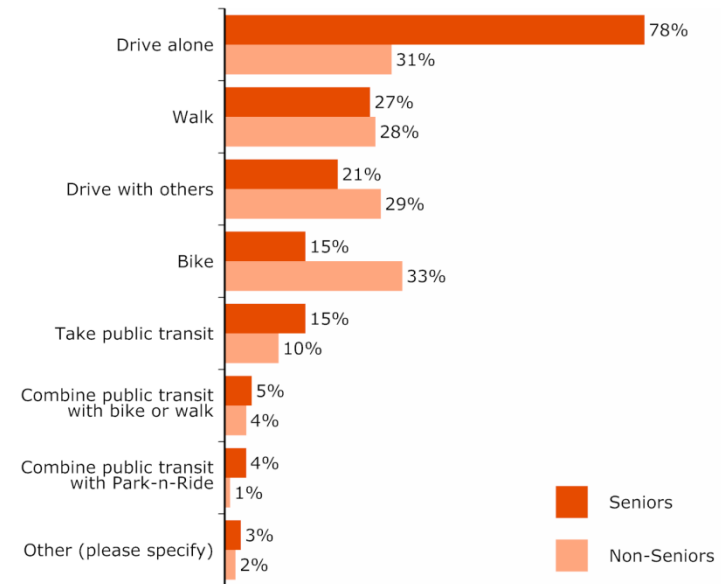


Note: Lafayette and Louisville estimates use 2008-2012 ACS data; all others use 2010-2012 ACS.
 Source: 2010-2012 ACS, 2008-2012 ACS and BBC Research & Consulting.

As shown above, free and clear ownership rates are also relatively high in Longmont (51%) and Lafayette (47%).

Transportation. Seniors in Boulder are slightly less likely to have access to a vehicle—10 percent of seniors have no vehicle available, compared to 8 percent of non-seniors (according to the 2012 ACS). However, survey results indicate that seniors are more likely to use a vehicle for transportation to work and errands. Figure IV-10 shows survey responses for seniors and non-seniors to the question, “What mode(s) of transportation do you use most often to run errands?” Seniors are more likely than non-seniors to drive alone and to take public transit.

Figure IV-10.
What mode(s) of transportation do you use most often to run errands?



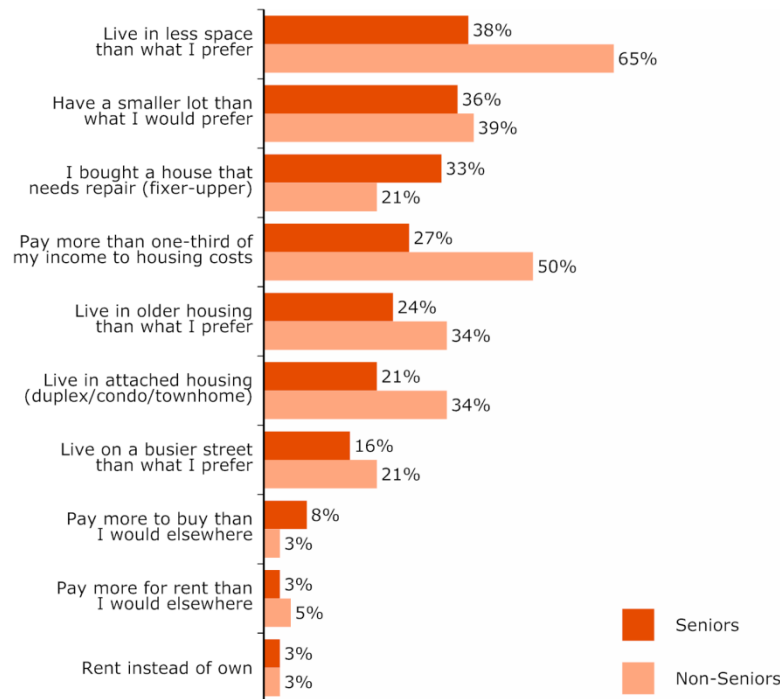
Note: n=194 seniors and n=1,155 non-seniors. Numbers add to greater than 100 percent due to multiple responses. Students are not included in these results.

Source: BBC Research & Consulting from the 2014 Boulder Resident Survey.

SECTION IV. Seniors and Persons with Disabilities

Housing preferences. Seniors were less likely than non-seniors to make a tradeoff to live in Boulder (52% of seniors made a tradeoff compared to 83% of non-seniors). Among those who did make a tradeoff to live in Boulder, seniors were most willing to live in a smaller home, live on a smaller lot or buy a house that needed repair. In the focus group discussion, many of the seniors did not make tradeoffs when they bought their current home.

Figure IV-11.
To live in Boulder, I was willing to...?



Note: n=115 seniors and n=1,038 non-seniors. Numbers add to greater than 100 percent due to multiple response. Students are not included in these results.

Source: BBC Research & Consulting from the 2014 Boulder Resident Survey.

Important factors in choosing respondents' current home were similar among seniors and non-seniors. The top five factors for both groups are shown below:

	Seniors	Non-Seniors
1 Wanted to live in Boulder	50%	62%
2 Cost/I could afford it	48%	56%
3 Liked the neighborhood	44%	39%
4 Close to parks and open space	40%	47%
5 Close to work/job opportunities	32%	39%

Source: BBC Research & Consulting from the 2014 Boulder Resident Survey.

Seniors were more likely than non-seniors to prioritize proximity to family and friends as well the type or layout of the home.

Plans to move. About one in five seniors plans to move in the next five years. Among those planning to move, the top reasons are wanting a less expensive house/apartment (44%), wanting a smaller house/apartment (28%) and wanting to move outside of Boulder (28%).

Seniors were asked several additional questions about their future housing plans in the survey. As shown in Figure IV-12, most seniors would like to age in place, though some are concerned that they won't be able to stay in their homes. Top concerns related to

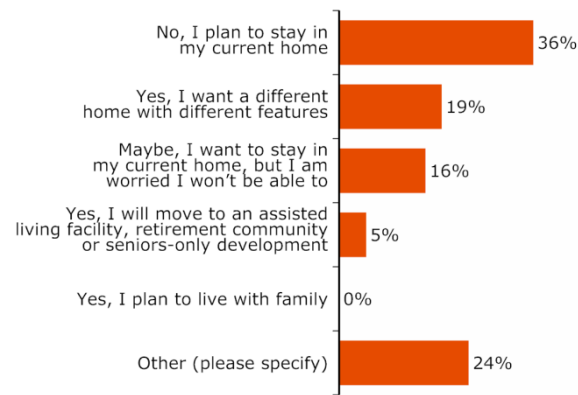
SECTION IV. Seniors and Persons with Disabilities

aging in place were financial issues, health issues and maintenance/housekeeping issues.

Nearly one in five seniors said they plan to move in the next five to 15 years in order to find a home with different features.

Focus group participants still living in single family homes shared that their preference is to live in their home as long as they are able. One woman with a four bedroom home, would like to invite other female friends to share her home.

Figure IV-12.
Do you plan to move in the next 5-15 years?



Note: n=220.

Source: BBC Research & Consulting from the 2014 Boulder Resident Survey.

Respondents were also asked if they would consider leaving Boulder to find housing that better meets their needs. Although only 27 percent of seniors *plan* to leave the city after retirement, 43 percent said they would consider leaving to find housing that meets their needs.

Housing types and features that seniors said they would be looking for include single-level or ranch homes, patio homes, downsize options, lower maintenance, more affordable homes and attached housing, particularly condos and townhomes.

Over one-third (38%) of seniors said they have or would consider moving to a senior community or assisted living facility at some point in the future.

The Community Assessment Survey for Older Adults (CASOA) is a statistically significant survey conducted by the National Research Center for communities across the country. In the 2010 CASOA report for the City of Boulder, resident seniors rated 30 aspects of the community related to the readiness of the city for the aging population. Across all community aspects, seniors in Boulder gave the lowest rating to “variety of housing options.” “Availability of affordable quality housing” received the third lowest rating. Housing needs were in the top three older adult core life needs in the City of Boulder (preceded only by information and planning needs and physical health needs). As the senior population ages, it is likely that, if left unaddressed, those needs will continue to increase.

Housing choice of non-Boulder seniors. Although the housing survey did not capture retired seniors living outside of Boulder, responses from in-commuting seniors can provide some additional insight into potential future senior residents.

Over half (56%) of in-commuting seniors used to live in Boulder, 62 percent considered Boulder when choosing their current home and 73 percent said they would consider moving to Boulder in the future.

Among those seniors who considered but did not choose Boulder for their current home, the top reasons given were “I couldn’t afford to buy in Boulder” and “I was unwilling to make the tradeoffs I needed to make (e.g., smaller home/apartment, housing in less-than-ideal location) to live in Boulder.”

In order to live in Boulder, in-commuting seniors who expressed interest in moving to Boulder were most willing to live in an older home (93%) and/or downsize to a smaller single family home (87%). Two-thirds were willing to live in a townhome, 60 percent were willing to live in a duplex/triplex/fourplex and 56 percent were willing to live in a condo in Boulder instead of a single family home outside of Boulder.

In-commuting seniors interested in moving to Boulder have somewhat lower incomes than working resident seniors. About two-thirds of those senior in-commuters have incomes below \$100,000 compared to just half of working resident seniors.

Future Needs of Seniors

In order to help quantify the housing needs of Boulder seniors over the next 10 to 15 years, BBC used population forecasts, ACS data, housing survey responses and other local data sources to design an assessment model for senior needs. The purpose of the forecast model is to identify the number of seniors likely to need assistance and the housing types and prices necessary to meet senior demand. The model makes the following assumptions:

- The City of Boulder projects a total population of 125,468 by 2035. Population growth between 2012 and 2035 will be

consistent such that the interim population will be 113,132 in 2023 and 118,272 in 2028.

- Population growth for seniors in the city, as a proportion of total growth, will mirror that of the county across four senior age cohorts: 60 to 64, 65 to 74, 75 to 84, and 85 and older. County projections, by age, are from the Colorado Department of Local Affairs (DOLA).
- Unless otherwise specified, characteristics of current seniors (e.g., income distribution and incidence of disability) were assumed to remain stable for the next 15 years.

BBC also considered two alternate growth scenarios: one based on aging the current Boulder population and another that assumed City of Boulder seniors would grow faster than Boulder County seniors. Those alternate growth scenarios estimated that the city’s senior population would represent between 22 percent and 26 percent of the total city population by 2023 (and between 26% and 28% of the population by 2028). Forecasts presented in this section use the middle-ground forecast in which senior growth in the city mirrors that of the county.

Figure IV-13 displays the population forecasts from the model by senior age cohort. By 2023 there are likely to be nearly 27,000 seniors living in Boulder, comprising 24 percent of the total population (up from 14% of the population in 2012). In 2028, there are likely to be about 30,000 seniors—25 percent of the city’s population.

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Figure IV-13.
Senior Population Forecast

	2012		2023		2028	
	Number	Percent	Number	Percent	Number	Percent
All Seniors	13,950	14%	26,640	24%	29,908	25%
Ages 60-64	4,378	4%	7,214	6%	6,698	6%
Ages 65-74	5,295	5%	11,872	10%	12,960	11%
Ages 75-84	2,953	3%	5,742	5%	7,887	7%
Ages 85+	1,324	1%	1,812	2%	2,363	2%

Source: City of Boulder, DOLA and BBC Research & Consulting.

Need for assistance. Seniors who may need some type of assistance include those with income-related needs (housing subsidies), those who are likely to live in assisted living facilities and/or nursing homes, as well as those who plan to age in place but require supportive services.

Public assistance. There are currently about 550 Boulder seniors (4% of all seniors) receiving rental assistance through Boulder Housing Partners, and over 100 more on waitlists for assistance. Assuming 4 percent of seniors continue to require public rental assistance, the demand for assistance will increase to 1,045 (excluding waitlists) over the next 10 years.

About one-quarter homeowners over the age of 65 are cost-burdened. That figure includes seniors who own their homes outright but are cost-burdened by property taxes, HOA fees and/or insurance costs, as well as seniors with a mortgage obligation that exceeds 30 percent of their total income. In the housing survey 7 percent of homeowners said they had to reduce/go without basic needs to afford housing costs in the past

year. There is not a one-size-fits-all assistance program to address the wide-ranging needs of these homeowners but property tax alleviation programs as well as foreclosure prevention programs may be necessary to meet the needs of struggling homeowners.

Overall, there are 4,435 low income senior households (income less than 50% AMI) in Boulder. Assuming senior households increase at the same rate as the senior population, that figure could be 9,508 by 2028. Those households—both renters and owners—are the most likely to require public assistance in future years.

Figure IV-14.
Public Assistance Forecast

	2012	2023	2028	Number
				Change 2012- 2028
Seniors receiving rental assistance	547	1,045	1,173	626
Seniors in cost burdened households	2,621	5,005	5,619	2,998
Low income seniors (<50% AMI)	4,435	8,469	9,508	5,073

Source: BBC Research & Consulting estimates.

Aging in place. Most Boulder seniors hope to stay in their current homes as they age. However, many are concerned that they will not be able to age in place due to financial, health and mobility issues, as well as maintenance and housekeeping issues.

Applying the proportion of survey respondents that wish to age in their current home to the growing number of seniors in Boulder yields about 14,000 seniors that plan to age in place over the next

SECTION IV. Seniors and Persons with Disabilities

10 years. Over 4,000 of those have acute concerns about their ability to do so without additional supportive services.

Disability. Although not all seniors with a disability require supportive services, many do have unique assistance needs ranging from minor accessibility improvements to institutional care. Figure IV-15 displays forecasts by age and type of disability for Boulder seniors. The total number of seniors with a disability is expected to increase by 4,221 residents between 2012 and 2028.

**Figure IV-15.
Disability Forecast**

	2012	2023	2028	<i>Number Change 2012-2028</i>
Seniors Aged 60 to 74	1,449	2,858	2,944	1,495
Cognitive difficulty	522	1,030	1,061	539
Ambulatory difficulty	949	1,872	1,928	979
Independent living difficulty	476	939	967	491
Self-care difficulty	261	516	531	270
Vision or hearing difficulty	615	1,214	1,250	635
Seniors Aged 75 to 84	1,187	2,308	3,171	1,984
Cognitive difficulty	468	910	1,250	782
Ambulatory difficulty	804	1,564	2,148	1,344
Independent living difficulty	711	1,383	1,900	1,189
Self-care difficulty	491	955	1,311	820
Vision or hearing difficulty	543	1,056	1,450	907
Seniors Aged 85 or older	945	1,294	1,688	742
Cognitive difficulty	463	634	826	363
Ambulatory difficulty	678	928	1,211	532
Independent living difficulty	690	944	1,231	542
Self-care difficulty	339	465	606	266
Vision or hearing difficulty	589	806	1,052	462

Note: Residents may have more than one type of disability.

Source: BBC Research & Consulting, based on current incidence of disability by type and age for residents of the city of Boulder from the 2012 ACS and DOLA population forecasts.

Assistance with daily living. As shown in the previous figure, there are currently 1,900 seniors with an independent living difficulty living in Boulder. By 2023 that number is expected to rise to 3,300. By 2028, there are likely to be 4,100 seniors with an independent living difficulty.

Most seniors who require assistance with daily living (ADL) are supported through in-home care since assisted living facilities are generally cost prohibitive. The high levels of equity Boulder seniors report suggest that they will have a greater ability to afford assisted living facilities. However, if Boulder seniors' preferences to age in place remain constant, the demand for home health care services and potential in-commuting of workers in this low wage occupation could double in 2028.

Housing demand by type. According to open-end responses to the survey, there is a strong demand for more senior-friendly housing options in Boulder. Demand appears to be strongest for smaller, single-level detached properties with small and/or very low maintenance yards. There is also some demand for townhome and condo properties, although responses to other survey questions indicate a balance between those wanting to move from detached to attached housing and those wanting to move from attached to detached housing.

In-commuting seniors who would like to live in Boulder expressed similar preferences and were very willing to live in older, smaller detached homes in Boulder and/or downsize from a single family detached home outside of Boulder to attached housing in Boulder.

SECTION IV. Seniors and Persons with Disabilities

Overall, survey results do not indicate dramatic demand changes in the overall mix of detached and attached housing; however responses do suggest that demand for specific characteristics within detached/attached properties is changing (e.g., single level homes, patio homes and smaller homes/apartments). If the market does not meet those demands, many seniors will look for housing elsewhere. Forty-three percent of Boulder seniors said they would consider leaving Boulder to find housing that better met their needs.

Figure IV-16 provides upper and lower bound demand estimates for alternative housing types preferred by seniors. The lower bound reflects the proportion of seniors that plan to move to a home with different features (19%) applied to future senior populations. The upper bound combines the projection for seniors moving for different features with a projection of seniors that are planning or would consider moving to a senior community or assisted living facility (38%). Those projections suggest that possible demand for alternative housing types may range from 3,700 to 11,200 households by 2028.

**Figure IV-16.
Housing Type Forecast**

Senior housing type preferences from survey			
Percent of seniors that plan to move in the next 5-15 years to home with different features:			19%
Percent of seniors that have or would consider moving to a senior community or assisted living:			38%
Possible demand for alternative housing types			
	2012	2023	2028
Lower bound	1,733	3,310	3,716
Upper bound	5,243	10,013	11,242

Source: BBC Research & Consulting estimates.

Focus Group Feedback: Challenges for Seniors who Want to Remain in Boulder

In addition to the survey and the modeling effort, BBC conducted two focus groups with Boulder seniors to discuss housing preferences, future plans and challenges to aging in the City of Boulder. Top themes from the group discussions are summarized below:

- For many senior homeowners, Boulder was affordable when they bought their homes. Even if they wanted to sell their home, they do not think that Boulder has the types and/or quality of products they want at the price they want.
 - Some seniors are concerned about rising property taxes associated with rising home values. For seniors that cannot afford the increased property tax obligation, deferment is not a desired solution as it reduces the equity they hope to leave to their children.
 - Many participants expressed a strong desire for the city to reduce regulatory barriers allowing for flexible and progressive living arrangements (e.g., ADUs, room/basement rentals and less restrictive occupancy limits for cohousing).
 - Transit access was viewed very positively by many seniors—particularly by low income residents and renters—and did not seem to be a barrier to aging in place.
 - Homeowners expressed difficulty in downsizing due to high prices and lack of senior-friendly housing options. Most seniors expressed preference for ranch homes and patio homes over condos and townhomes.
- Seniors expressed some concern about rising rents and traffic congestion. There was also concern about a loss of diversity and the arts community due to declining affordability.

Some open end responses to survey questions reinforce the comments from the focus groups:

- *“House we owned was not compatible to aging in place, e.g., bathrooms. Cost of permits and limits by the city on remodeling limited our options so much. We could not afford to buy anything else in Boulder that would work so we left.”*
- *“We want to move to a patio home in Boulder, but as far as we know, none exist here.”*
- *“[I would like a home that is] contemporary urban, low maintenance small mixed use and walkable to open space, culture, services and more. We need townhouses and more choices big time!”*
- *“Since I own my home, it is less expensive to continue to live in it until my health requires otherwise.”*
- *“Even though I grew up in CO and I like the city. I plan to move out of Boulder because it is unaffordable.”*
- *“I am 3 years away from retirement and I wonder what my living situation will be like as I grow older. Will I be able to afford to stay in place and if not, what type of senior affordable housing will be available for me?”*
- *“House we owned was not compatible to aging in place (e.g., bathrooms). Cost of permits and limits by the city on remodeling limited our options so much. We could not afford to buy anything else in Boulder that would work so we left.”*

SECTION IV. Seniors and Persons with Disabilities

People with Disabilities

This portion of the report provides a snapshot of persons with disabilities in Boulder, regardless of age. Overall, 5 percent of Boulder residents have some type of disability. About 36 percent of those are seniors. In Boulder County as a whole, 7 percent of the population has some type of disability.

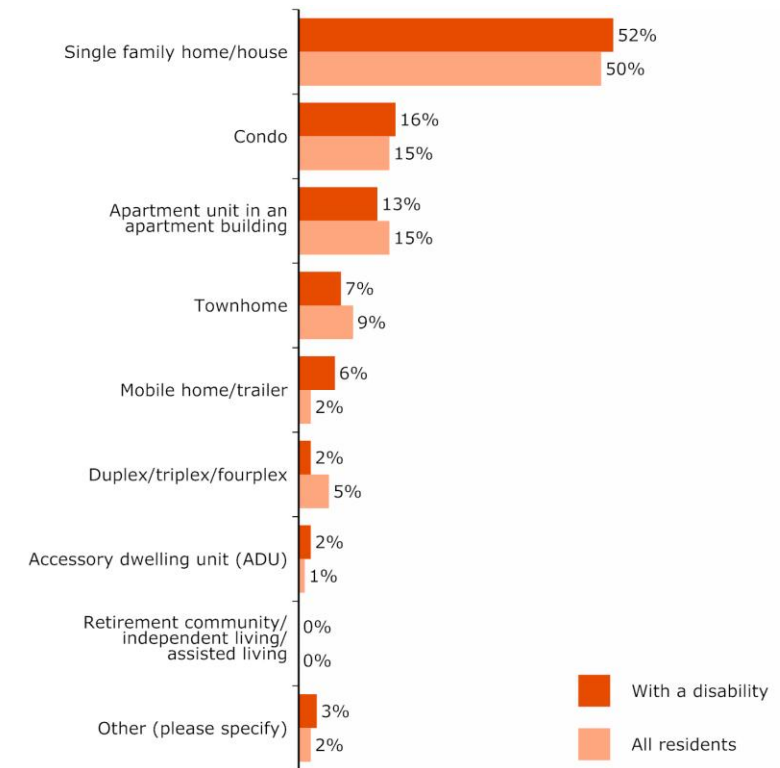
Among survey respondents, 7 percent of resident respondents and 8 percent of in-commuting respondents said they or someone in their household has a disability.

As shown in Figure IV-17, housing type for persons with disabilities is similar to all residents. Over half of persons with a disability live in a single family home, 16 percent live in a condo and 13 percent live in an apartment building.

Fifty-six percent of households that include a member with a disability are homeowner households—about the same homeownership rate as all Boulder households (54%).

According to survey results, persons with a disability in Boulder tend to live in lower income households than other residents. Forty-seven percent of households with a disability earn less than \$65,000 per year compared to 37 percent of all households.

Figure IV-17. Housing Type



Note: n=102 persons with a disability, n=1584 total residents.

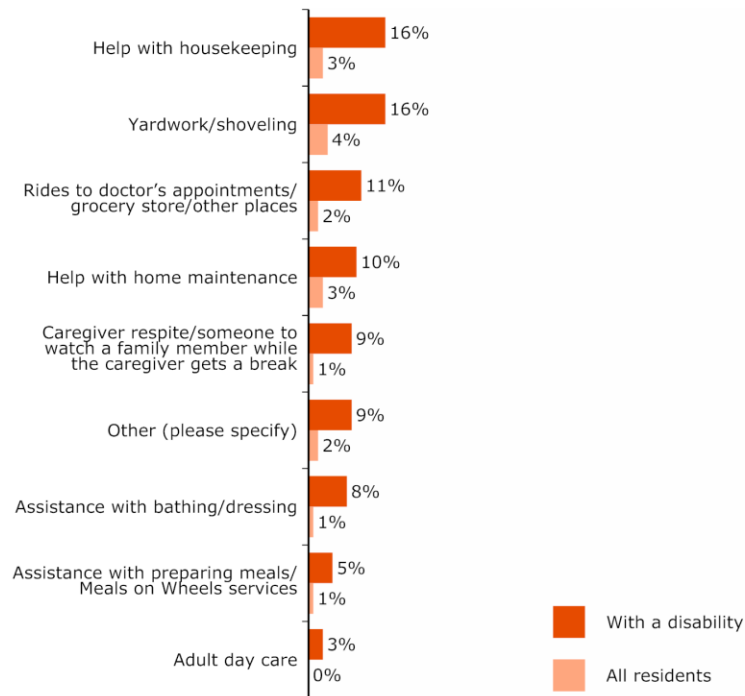
Source: BBC Research & Consulting from the 2014 Housing survey.

Just over half (53%) of Boulder households with a disabled member said their home/apartment has the accessibility modifications to meet their family’s accessibility needs. Modifications residents said they needed included access to stairs, accessible bathrooms, wheelchair accessibility, fire alarms (for hearing difficulty) and lower cabinets.

SECTION IV. Seniors and Persons with Disabilities

As shown in Figure IV-18, 37 percent of persons with a disability have some type of supportive service need, compared to just 7 percent of all residents. The most common needs for persons with a disability were help with housekeeping, yard work/shoveling and rides to doctor’s appointments/grocery store/other places.

Figure IV-18.
Supportive Service Needs



Note: n=93 persons with a disability, n=1084 total residents.

Source: BBC Research & Consulting from the 2014 Housing survey.

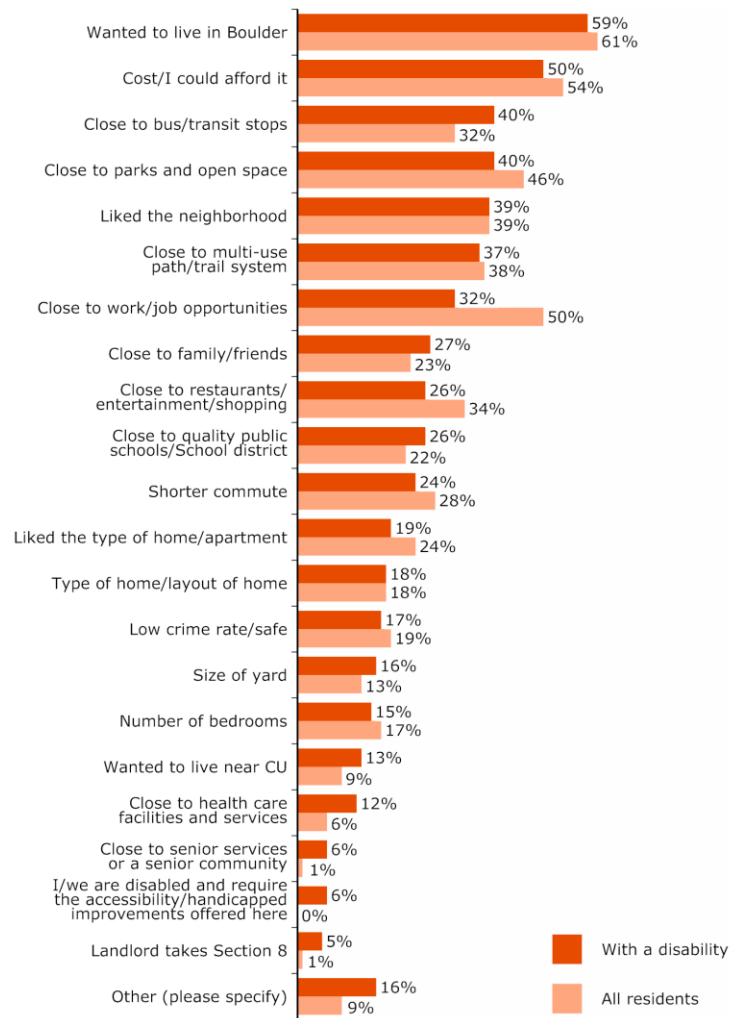
Households with a disabled member prioritized similar factors as all residents when choosing their current home/apartment. Notable differences were that persons with a disability valued proximity to bus/transit stops more highly and proximity to work/job opportunities less highly. Only 6 percent of respondents with a disability said the accessibility improvements offered in their current home were an important factor in their housing choice.

Fifty-five percent of Boulder households with a disability said they would consider leaving Boulder to find housing that better meets their needs; however, when asked what housing types they would look for, none of the respondents explicitly stated they were looking for accessible options or disability-related services. The most common response was for affordable housing.

One-third of Boulder residents with a disability said they plan to move in the next five years. Among those residents, 49 percent of persons with a disability cited affordability as a primary reason. None said they were planning to move to find a house that can be made accessible. The most common reasons Boulder in-commuters with a disability want to move were living closer to work (36%) and wanting to move to Boulder (36%). Again, no respondents cited accessibility concerns as a reason.

SECTION IV. Seniors and Persons with Disabilities

**Figure IV-19.
Housing Choice Factors**



Note: n=101 persons with a disability, n=1497 total residents.

Source: BBC Research & Consulting from 2014 Housing survey.

Among in-commuting households with a disabled member, 23 percent said they had to move from Boulder against their wishes in the past five years, primarily due to the cost of housing. None said they had to move due to accessibility concerns.

Sixty-eight percent of in-commuter households with a disabled member did consider Boulder when looking for their current housing. When asked why they did not choose Boulder, 61 percent said they couldn't afford it. Ten percent said they couldn't find accessible housing in Boulder.

In-commuters with a disabled household member expressed more interest in deed restricted housing than other in-commuters: 70 percent of households with a disability were somewhat or very interested in a deed-restricted home, compared to 58 percent of all in-commuting households. It is imperative, therefore, that deed-restricted homes are visitable and/or easily modified for accessibility.