



Aging in Place Myth or Reality?

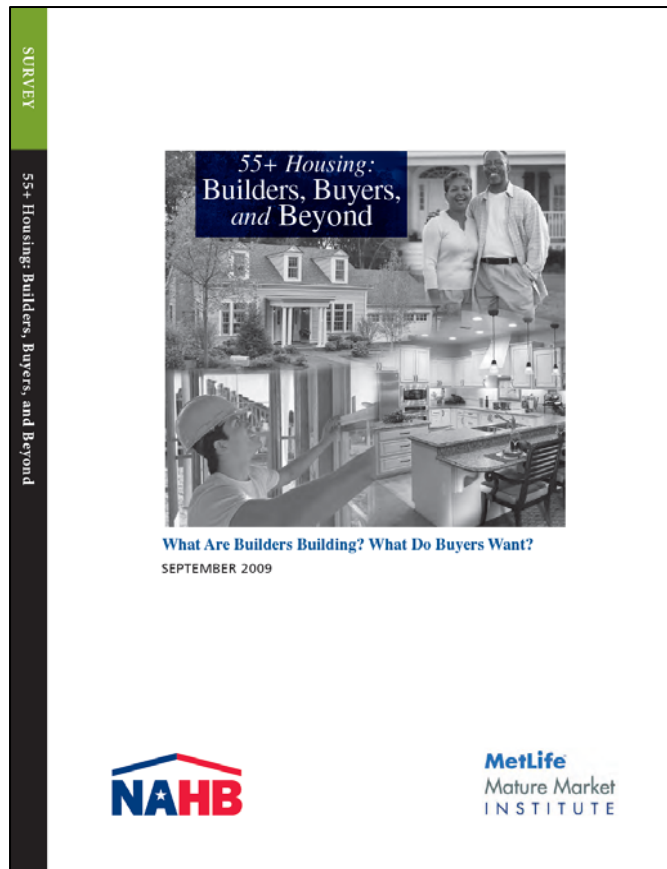
Barbara Howard, MBA
NRMLA

November 5, 2010



MetLife
Mature Market
INSTITUTE

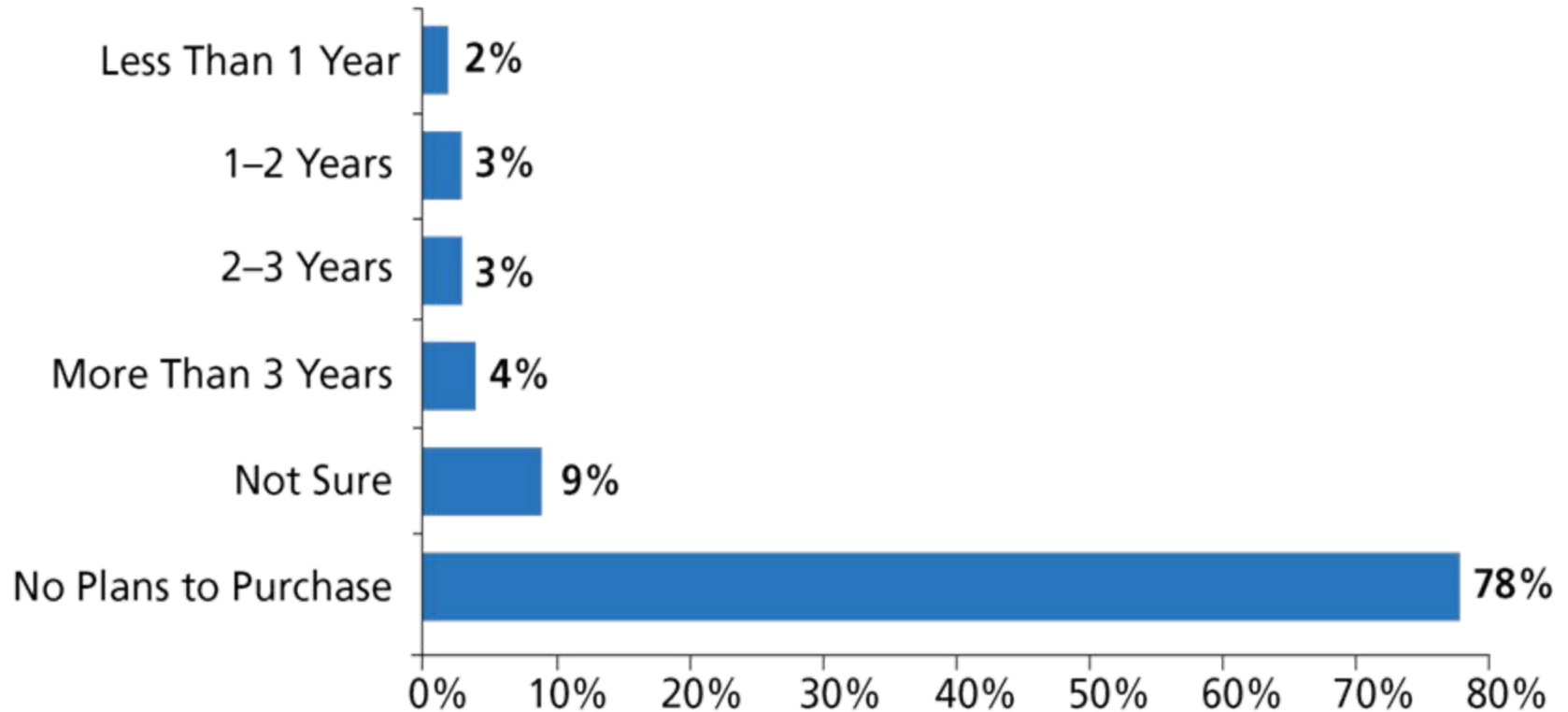
55+ Housing- Builders, Buyers and Beyond



- Conducted in February 2009 in partnership with NAHB
- Builders Survey
 - 254 NAHB builder members
 - asked what features included in houses in 2008
- Consumers Survey
 - 1,522 55+ heads of household
 - rated features and amenities they would like to have
- Compared consumer preferences with builder activity

Reasons for new home

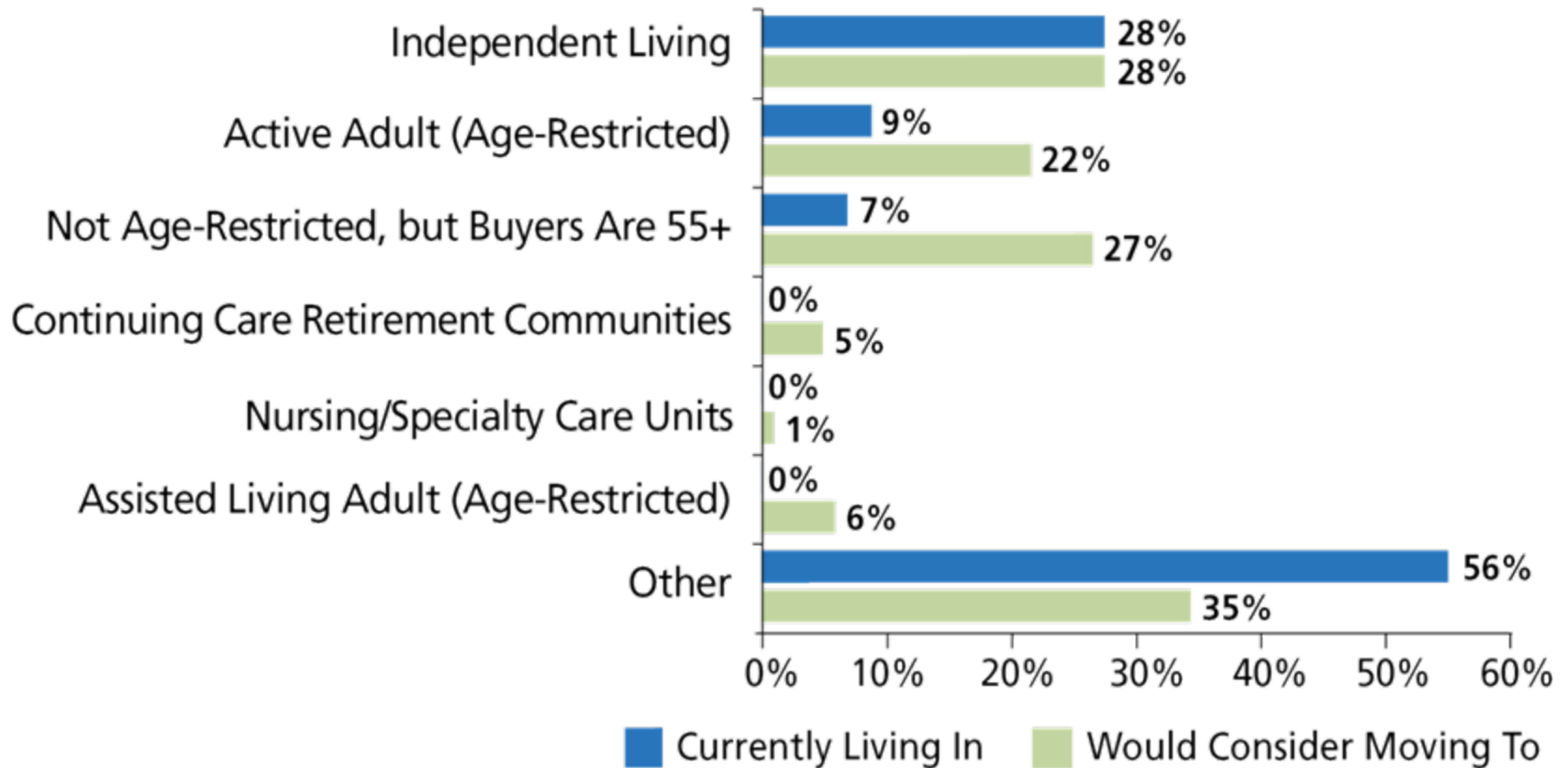
When Respondents Plan to Purchase a Home



Source: MetLife Mature Market Institute, *55+ Housing: Builders, Buyers and Beyond*, September 2009

What are buyers looking for?

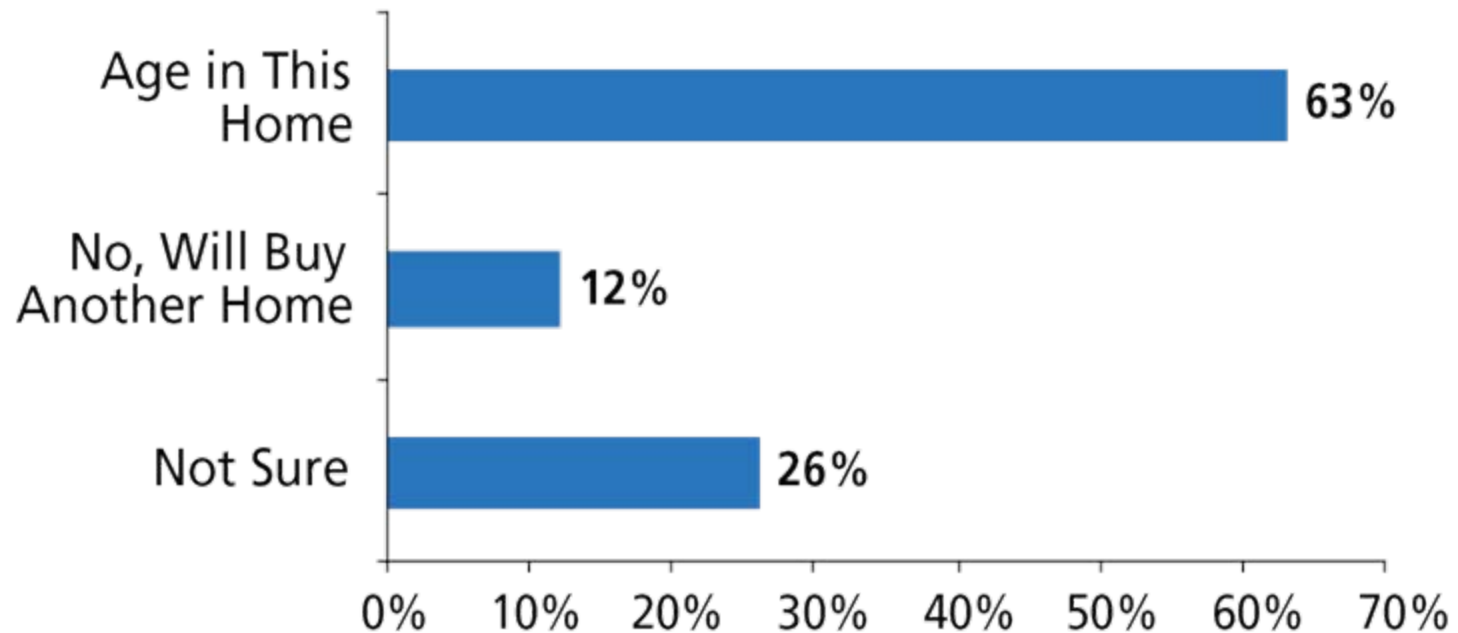
Type of Community Currently Living in and Would Consider Moving To



Source: MetLife Mature Market Institute, **55+ Housing: Builders, Buyers and Beyond**, September 2009

Stay or Leave?

Plan to Age in this Home or Buy Another Home



Source: MetLife Mature Market Institute, *55+ Housing: Builders, Buyers and Beyond*, September 2009

What do buyers want?

Home and Community Services Preference

	Currently Have It	Would Like to Have It
	%	%
Transportation Service	17	38
Van Service	11	36
Minor Home Repair Service	27	47
Major Home Repair Service	21	47
On-Site Health Care	7	40
Home-Delivered Meals	8	35
Partial Housekeeping	15	48
Personal Care Service	9	35
Complete Housekeeping	11	42
Laundry Service	19	32
Outdoor Maintenance Service	44	52
Social Activities	30	36
Exterior Home Maintenance	29	50

Source: MetLife Mature Market Institute, *55+ Housing: Builders, Buyers and Beyond*, September 2009

Location and Community Amenities

	Builder Activity	Consumers Rated Very and Somewhat Important	Gap: Higher Consumer Preference (C)/ Builder Activity (B)
	%	%	%
Proximity to Shopping Center	70	57	B
Walking/Jogging Trails	58	31	B
Proximity to Hospital/Doctor's Office	55	55	–
Proximity to Church	53	35	B
Restaurants	48	N/A	–
Recreation Center/Community Center/ Clubhouse	43	22	B
Convenience Store/Grocery Store	40	33	–
Social Activities	38	N/A	–
Exercise Room	35	27	–
Drug Store	34	49	C
Golf Course	32	8	B
Proximity to Library	27	31	–
Bike Trails	26	12	B
Meeting Room	26	N/A	–
Accessible Public Transportation	22	34	C
Other	11	33	C

Source: MetLife Mature Market Institute, **55+ Housing: Builders, Buyers and Beyond**, September 2009

Architectural preference

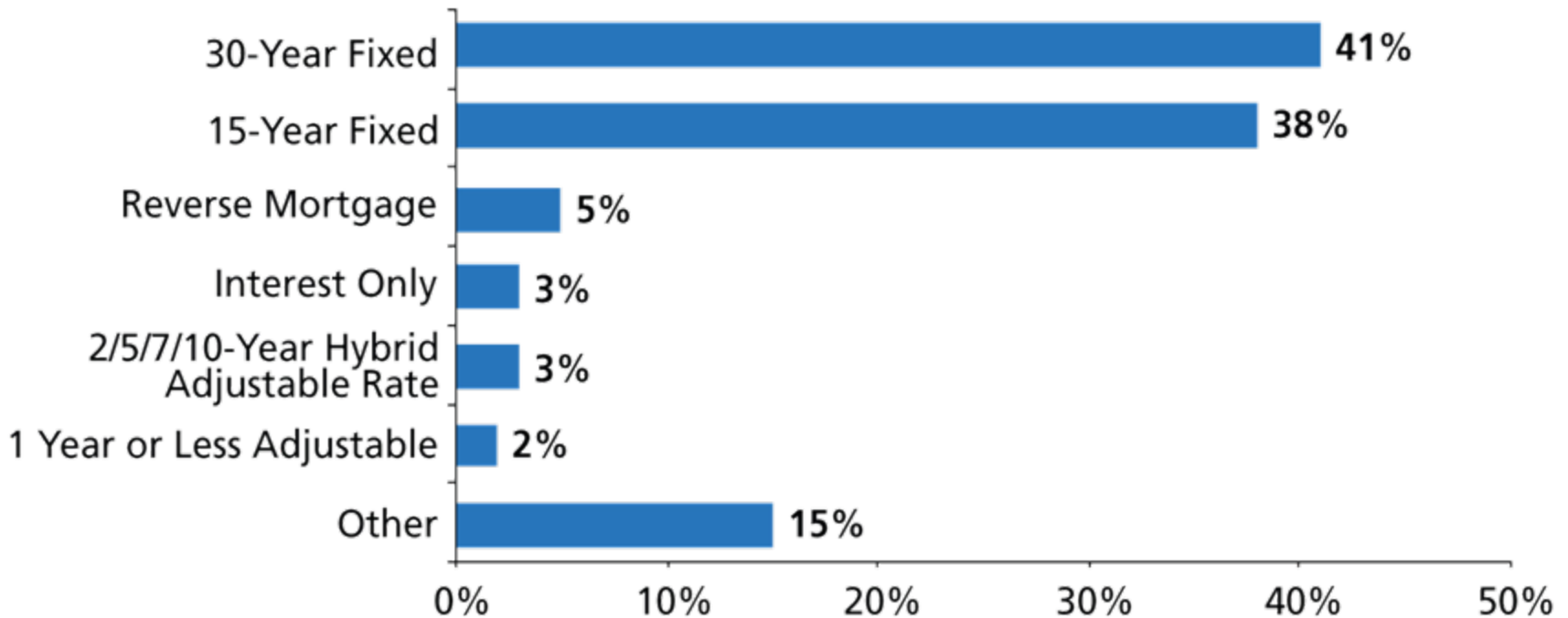
Two Story Vs. One Story

	Builders	Consumers
	%	%
One Story	63	79
Two Stories or More	38	15
Split-Level	N/A	7

Source: MetLife Mature Market Institute, **55+ Housing: Builders, Buyers and Beyond**, September 2009

Financing

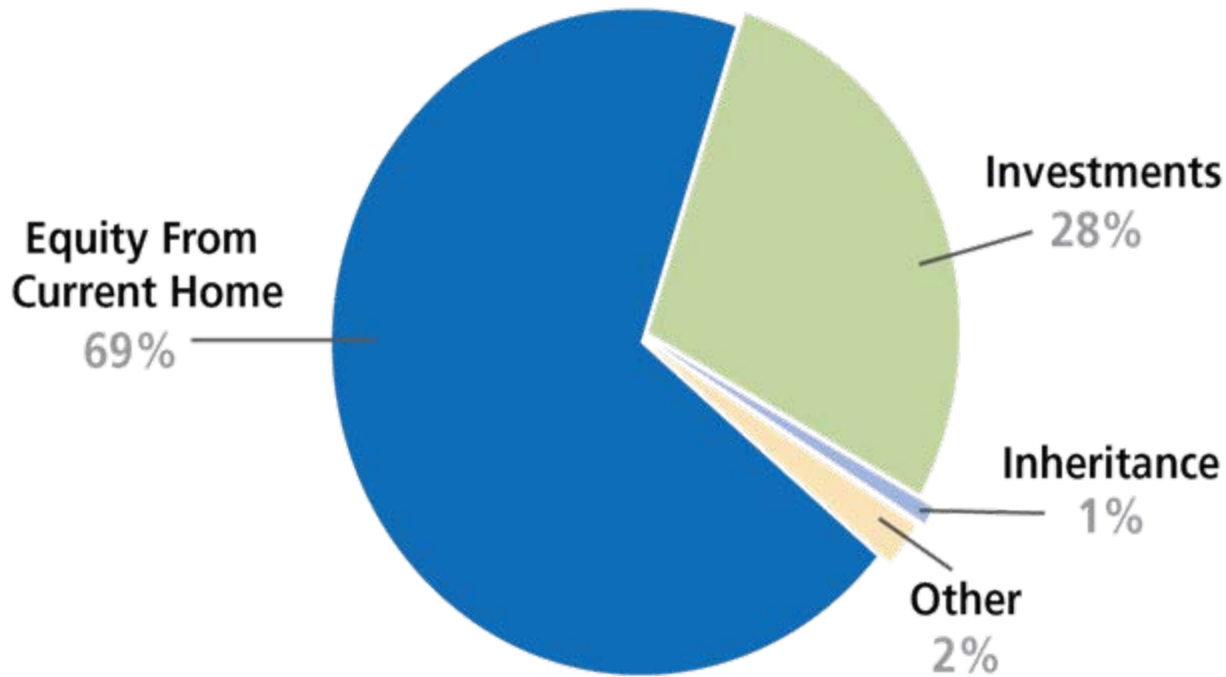
Preferences for Length of Loan and Other Financial Options if Were to Buy a House



Source: MetLife Mature Market Institute, **55+ Housing: Builders, Buyers and Beyond**, September 2009

Show me the money

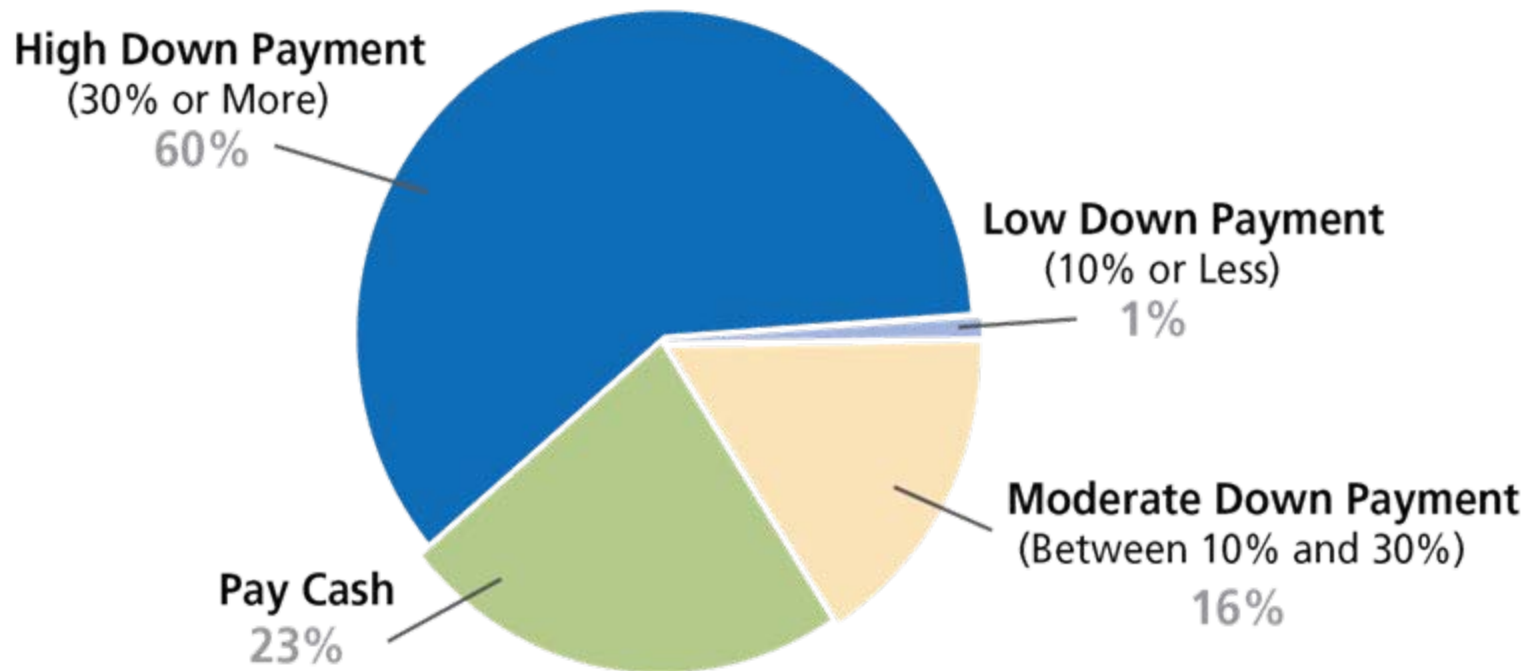
Primary Source of 55+ Buyers' Down Payment



Source: MetLife Mature Market Institute, *55+ Housing: Builders, Buyers and Beyond*, September 2009

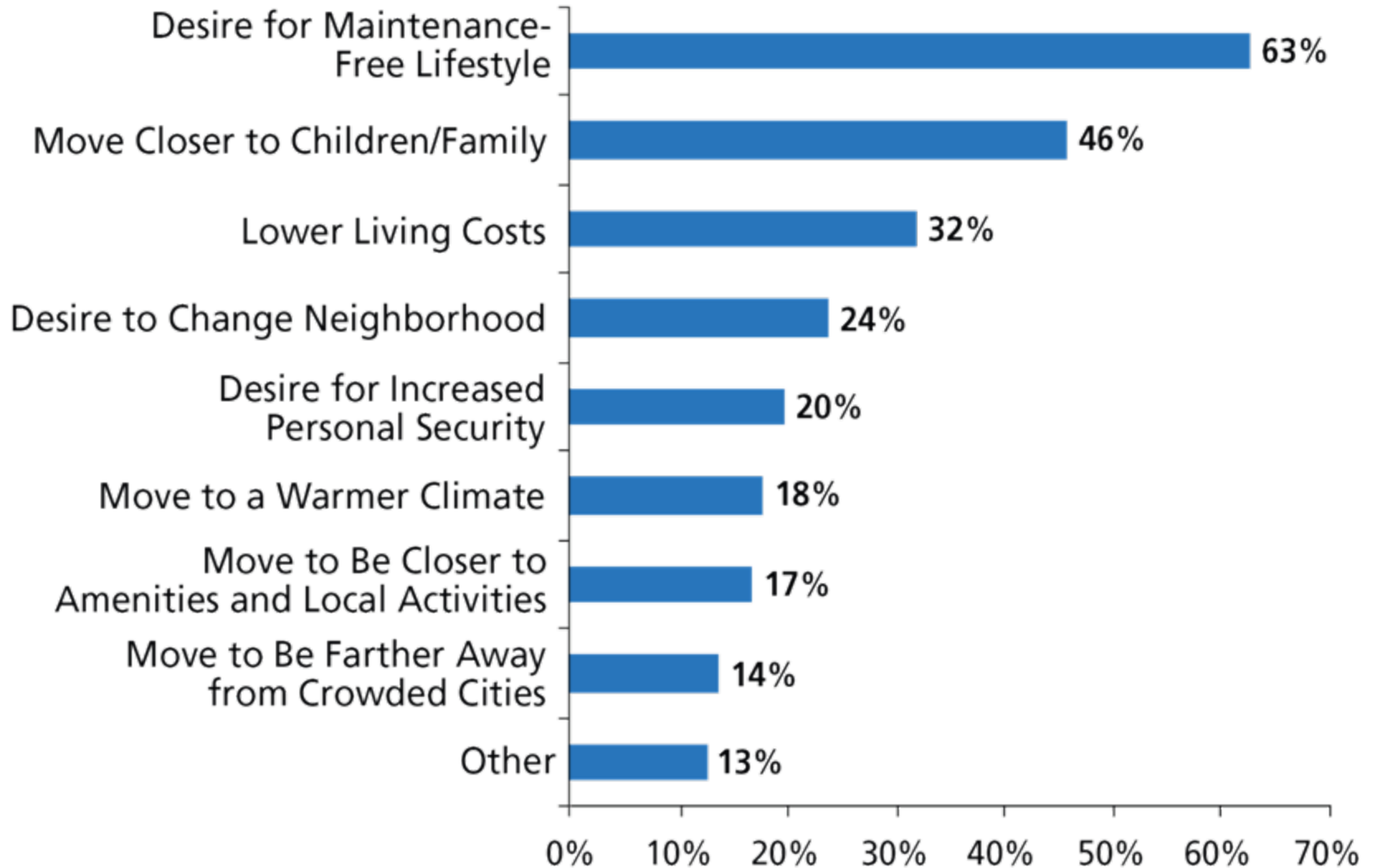
Finances

Down Payment Preferences of 55+ Homebuyers



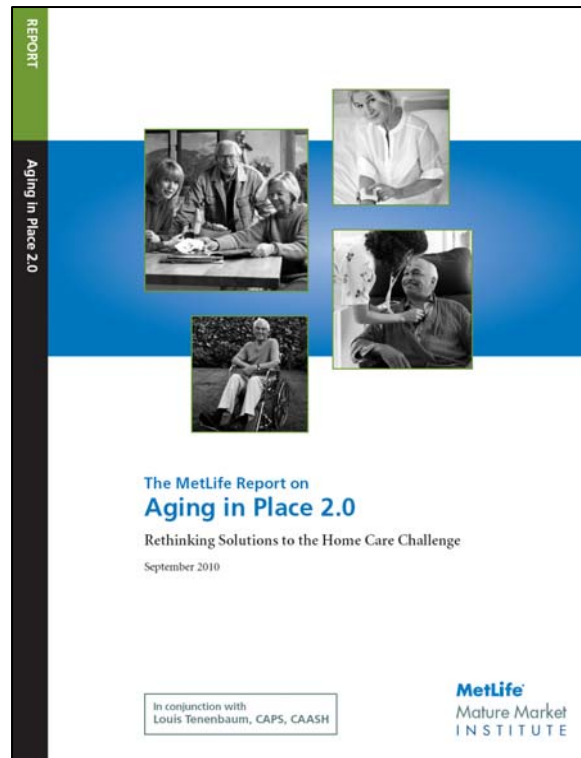
Source: MetLife Mature Market Institute, *55+ Housing: Builders, Buyers and Beyond*, September 2009

Motivation for Relocating



Source: MetLife Mature Market Institute, *55+ Housing: Builders, Buyers and Beyond*, September 2009

The MetLife Report on Aging in Place 2.0



- Need for a coordinated system of resources and technology to help people “Age in Place”
- Reports challenges, goals & benefits of next generation model, Aging in Place 2.0
- Includes potential costs necessary to Age in Place
- In conjunction with Louis Tenenbaum, an industry expert

What Does it Mean?

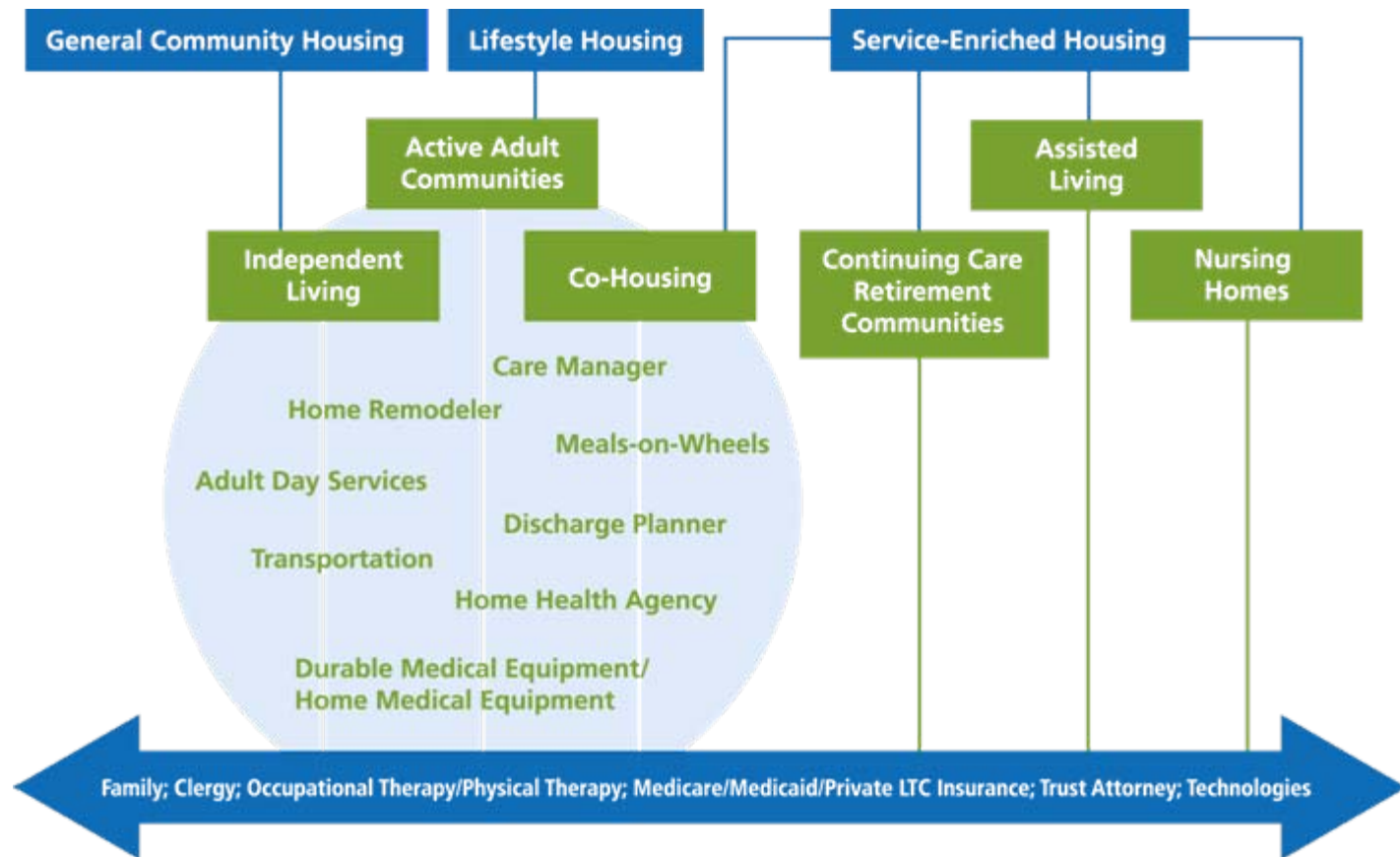
- “Aging in Place” is staying in one’s own home even when age or health-related changes make it difficult to care for oneself easily and safely.

What are the Goals?

- Independence
- More economical use of available resources
- Creation of coordinated, comprehensive, and collaborative relationships between businesses and service providers

The MetLife Report on Aging in Place 2.0

The Continuum of Care



Source: MetLife Mature Market Institute, *The MetLife Report on Aging in Place 2.0*, Figure 2, 2010

What Steps are Necessary?

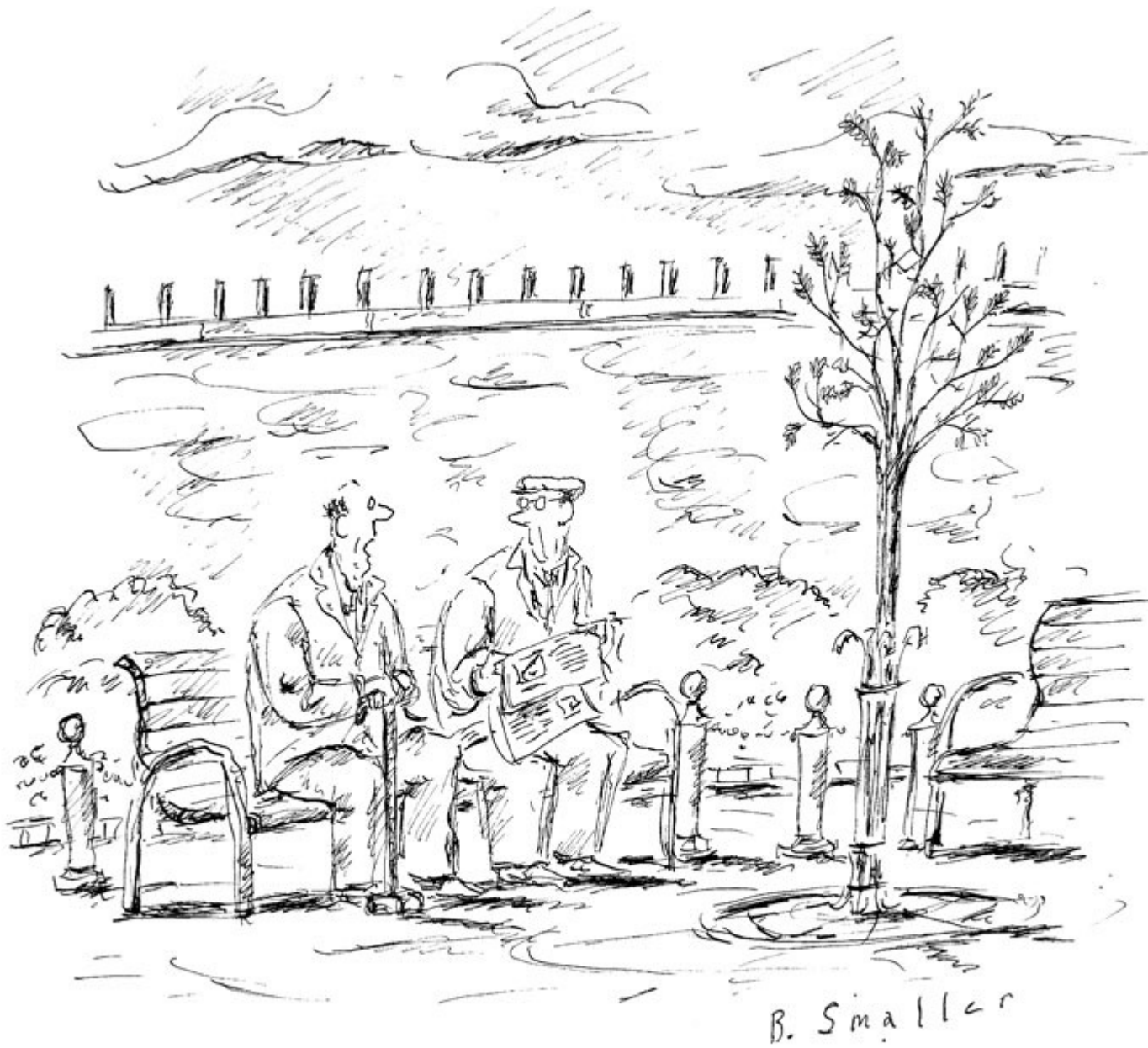
- Homes prepared
- Investment in businesses
- Care management

What Does it All Mean?

- Support and stress reduction for family caregivers
- Employment opportunities
- Efficient use of resources
- Cost reduction

What Does the Future Hold?





"My goal is to die before there's a technology breakthrough that forces me to live to a hundred and thirty."

Barbara Howard
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