

Olmsted County Economic Insecurity Among Senior Residents

***Department of Data Practices,
Organizational Development,
& Intergovernmental Relations***

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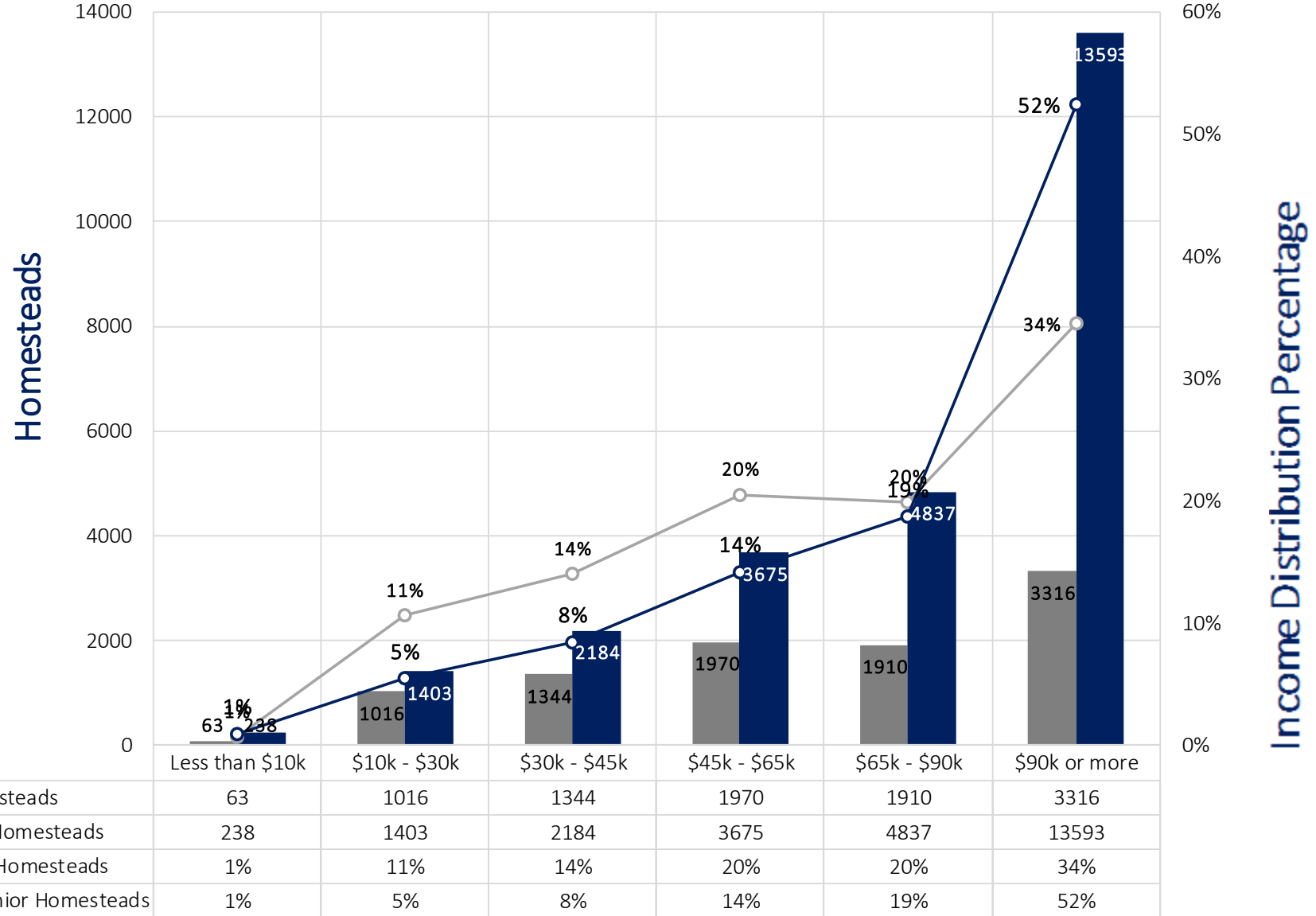
Olmsted County Senior Resident Economic Security Briefing:

Data Sources and Methods

- **MN Department of Revenue 2015 Homestead data (Slides 3-7)**
 - Actual entire population summary data for Olmsted and other similar sized MN Counties
 - Data is for owner occupied residential homesteads ONLY. (Does not include Households residing in rental homes)
 - 835 Olmsted County records have been excluded due to the absence of age related data
- **US Census Bureau's American Community Survey Data (Slides 8-14)**
 - Figures from this data source are population ESTIMATES derived from population sampling
 - Statistical estimates can be subject to sampling and non-sampling error
 - Coefficients of Variation (CV) are calculated to gauge an estimates reliability. Unless otherwise noted (in red text), all statistical estimates have less than a 15% CV (recommended by the US Census Bureau as a baseline for estimate reliability).
 - Estimates represent a 2011-2015 average of the population
 - Household (HH) estimates exclude Institutional and Non-institutional Group Quarters (GQ's)
- **MN State Demographers Population Projections (Slides 15 & 16)**
 - Population Pyramid file

2015 Olmsted County Total Homestead Income Distributions

- **2,720** (8%) of Olmsted County's 35,549 Homesteads have a GHHI of less than \$30k.
 - 1,641 (60%) are Non-Senior Homesteads
 - 1,079 (40%) are Senior Homesteads
- 12% of OC Senior Homesteads have a GHHI of less than \$30k



Notes:

- 835 OC Homesteads have been excluded due to the absence of age data
- Homestead data excludes residents living in rental homes.
- Data Source: MN Dept. of Revenue

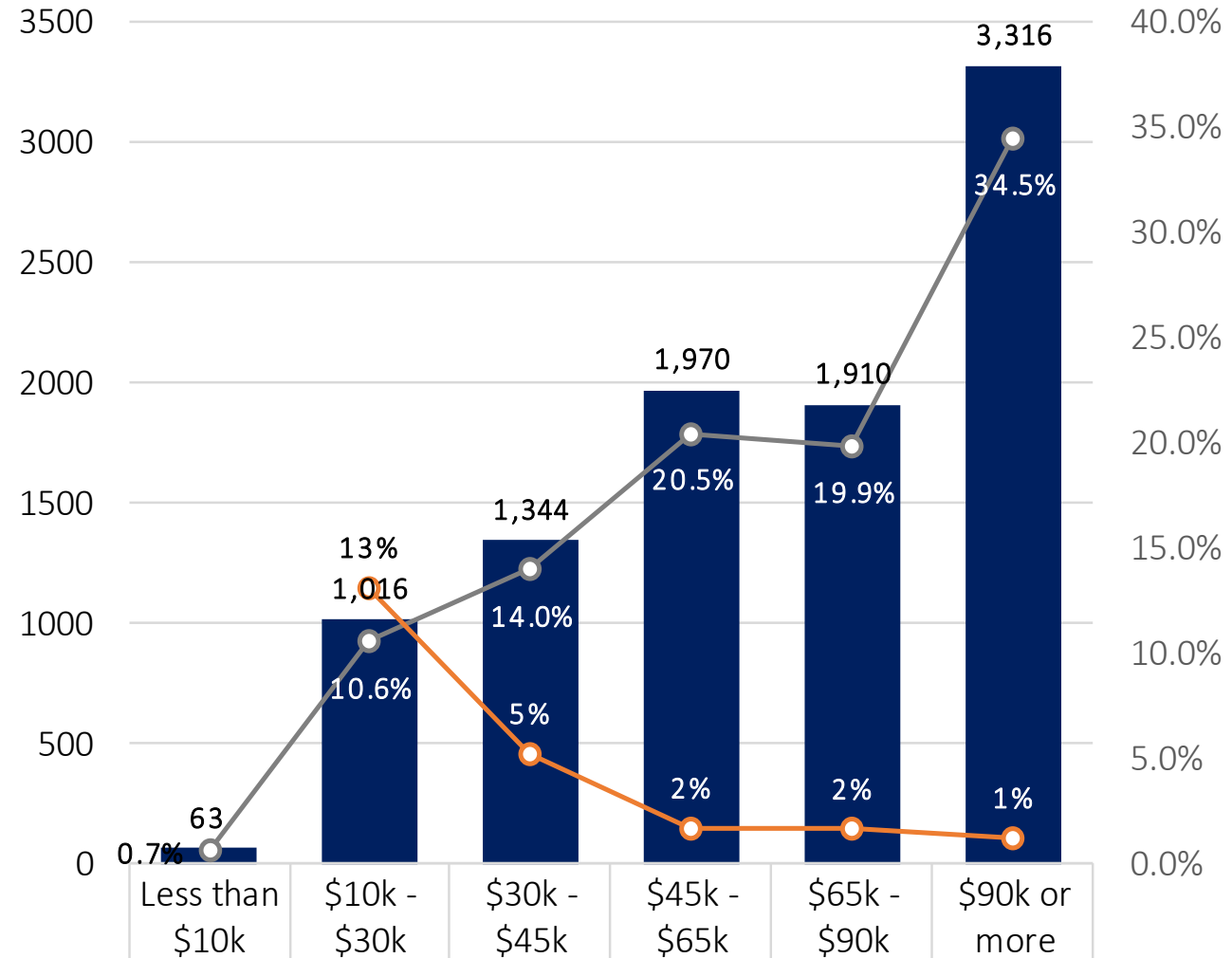
2015 Olmsted County Senior Homestead Income Distributions

2015 Federal Poverty Levels			
HH Size	50%	100%	200%
1	\$ 5,885	\$ 11,770	\$ 23,540
2	\$ 7,965	\$ 15,930	\$ 31,860

MN Elder Economic Security HH Income Index

Year	Tenure	Single	Married
2011	Rent or Mtg	\$ 19,903	\$ 29,593
	Own Free & Clear	\$ 17,481	\$ 27,615
2012	Rent or Mtg	\$ 20,493	\$ 30,469
	Own Free & Clear	\$ 17,999	\$ 28,432
2013	Rent or Mtg	\$ 20,849	\$ 30,999
	Own Free & Clear	\$ 18,312	\$ 28,927
2014	Rent or Mtg	\$ 21,162	\$ 31,464
	Own Free & Clear	\$ 18,587	\$ 29,361
2015	Rent or Mtg	\$ 21,323	\$ 31,703
	Own Free & Clear	\$ 18,728	\$ 29,584

Residential Homesteads



■ Count	63	1,016	1,344	1,970	1,910	3,316
—○ % of Total Senior Homesteads	0.7%	10.6%	14.0%	20.5%	19.9%	34.5%
—○ % of Count w/ Tax Burden > 5% of GHHI		13%	5%	2%	2%	1%

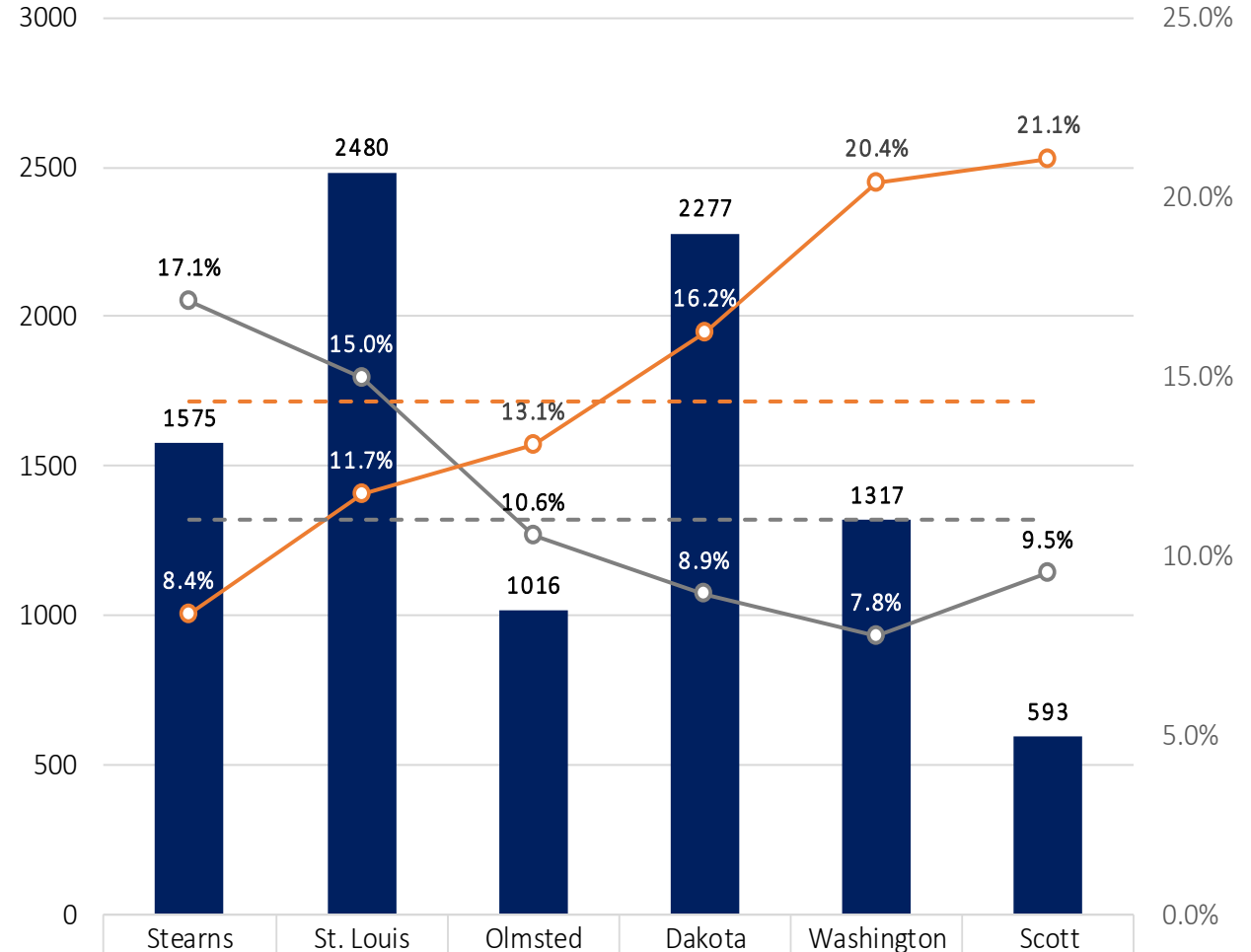
Notes:

- Homestead data includes only owner occupied residential homesteads. (Excludes households living in rental homes)
- Only Total Count Data Available for Homesteads with GHHI of < \$10k
- Data Source: MN Dept. of Revenue

2015 Senior Homesteads with Gross HH Incomes between \$10k and \$30k

- There are **1,016** OC Senior Homesteads with Gross Household incomes (GHHI) between \$10k and \$30k. (Below Elder Index or potentially at Risk)
 - This represents 10.6% of Total OC Senior Homesteads
 - This is slightly better than the 11% average of sample County Homesteads of the same income range
- Of the 1,016 OC Homesteads in the “below or at risk” income range , 133 (13.1%) owe property taxes greater than 5% of their GHHI.
 - This is better (lower) than the 14.3% sample County average of Homesteads w/ tax burdens greater than 5% of their GHHI
- OC was the only County sampled that was better than average (lower) in both Percentage of Senior Homesteads in the “at risk” income range, and Average # of Homesteads with > 5% GHHI tax burden metrics

Residential Homesteads



	Stearns	St. Louis	Olmsted	Dakota	Washington	Scott
■ Count	1575	2480	1016	2277	1317	593
● % of Total Senior Homesteads	17.1%	15.0%	10.6%	8.9%	7.8%	9.5%
○ % of Count w/ Tax Burden >5%	8.4%	11.7%	13.1%	16.2%	20.4%	21.1%
- - - Average % of Total Homesteads	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
- - - Average of Total Homesteads w/ Tax Burden > 5%	14.3%	14.3%	14.3%	14.3%	14.3%	14.3%

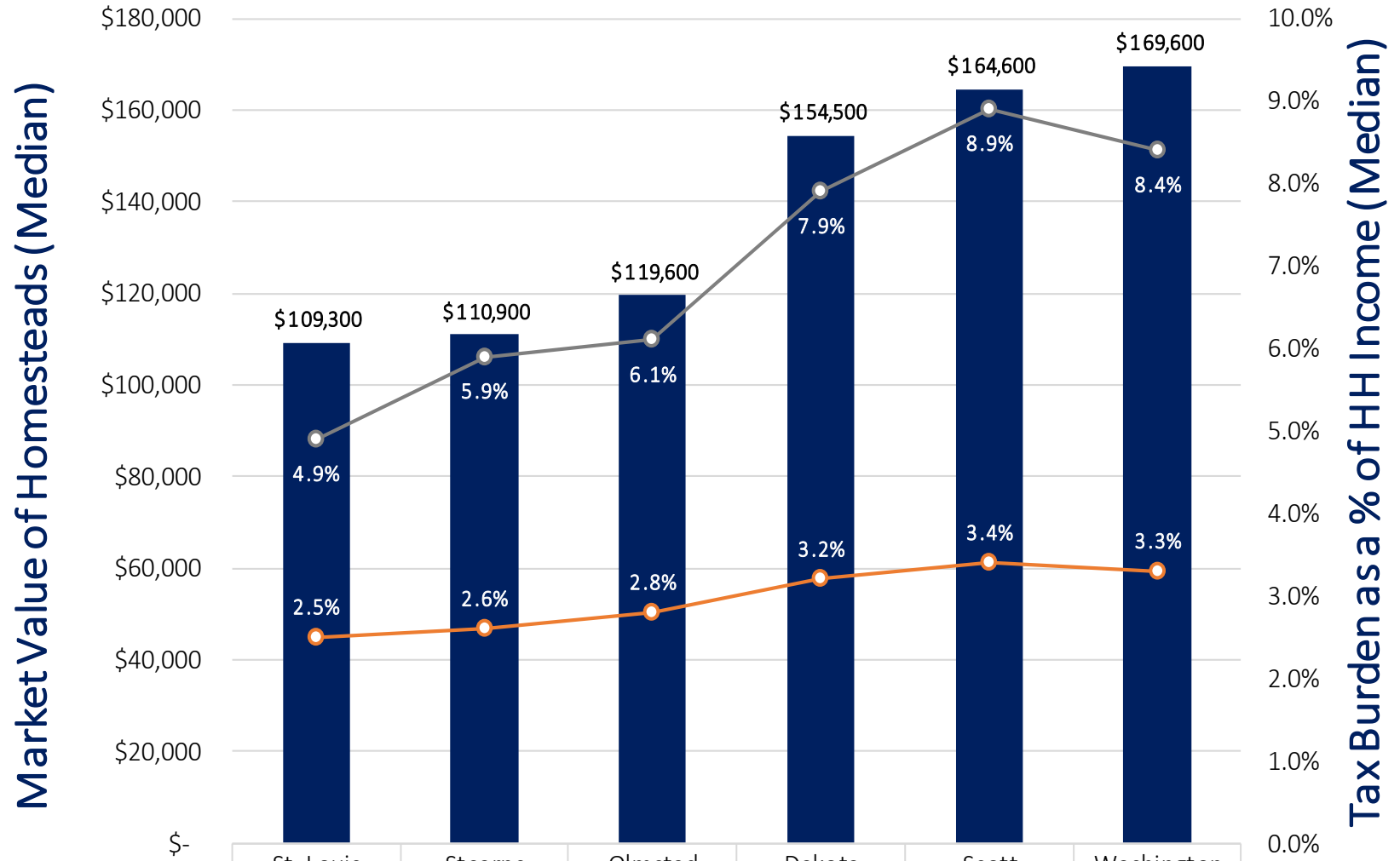
Notes:

- This homestead data excludes \$10k-\$30k Senior residents living in rental homes.
- Data Source: MN Dept. of Revenue

2015 Senior Homesteads w/ Gross HH Incomes between \$10k and \$30k

Estimated Market Value (Median) of Residential Homesteads

- The median HH income for OC Senior Homesteads in the “below or at risk” income range is **\$22,910**
- The median qualifying tax amount for OC Senior Homesteads in this income range is **\$1,392** before Property Tax Refund (PTR), **\$679** after PTR.
- OC Senior Homestead Owners of this income demographic pay ~ **2.8%** of their Gross HH income for property taxes. (slightly below the average of similar sized sampled Counties)
- OC Senior Homesteads (in the \$10-\$30k HH income range) median estimated market value is **\$119,600**. (13% less than average of similar sized sampled counties)



Notes:

- This data excludes \$10k-\$30k Senior residents living in rental homes
- Data Source: MN Dept. of Revenue

	St. Louis	Stearns	Olmsted	Dakota	Scott	Washington
Estimated Market Value (Median)	\$109,300	\$110,900	\$119,600	\$154,500	\$164,600	\$169,600
Tax % of HH Income Before PTR	4.9%	5.9%	6.1%	7.9%	8.9%	8.4%
Tax % of HH Income After PTR	2.5%	2.6%	2.8%	3.2%	3.4%	3.3%

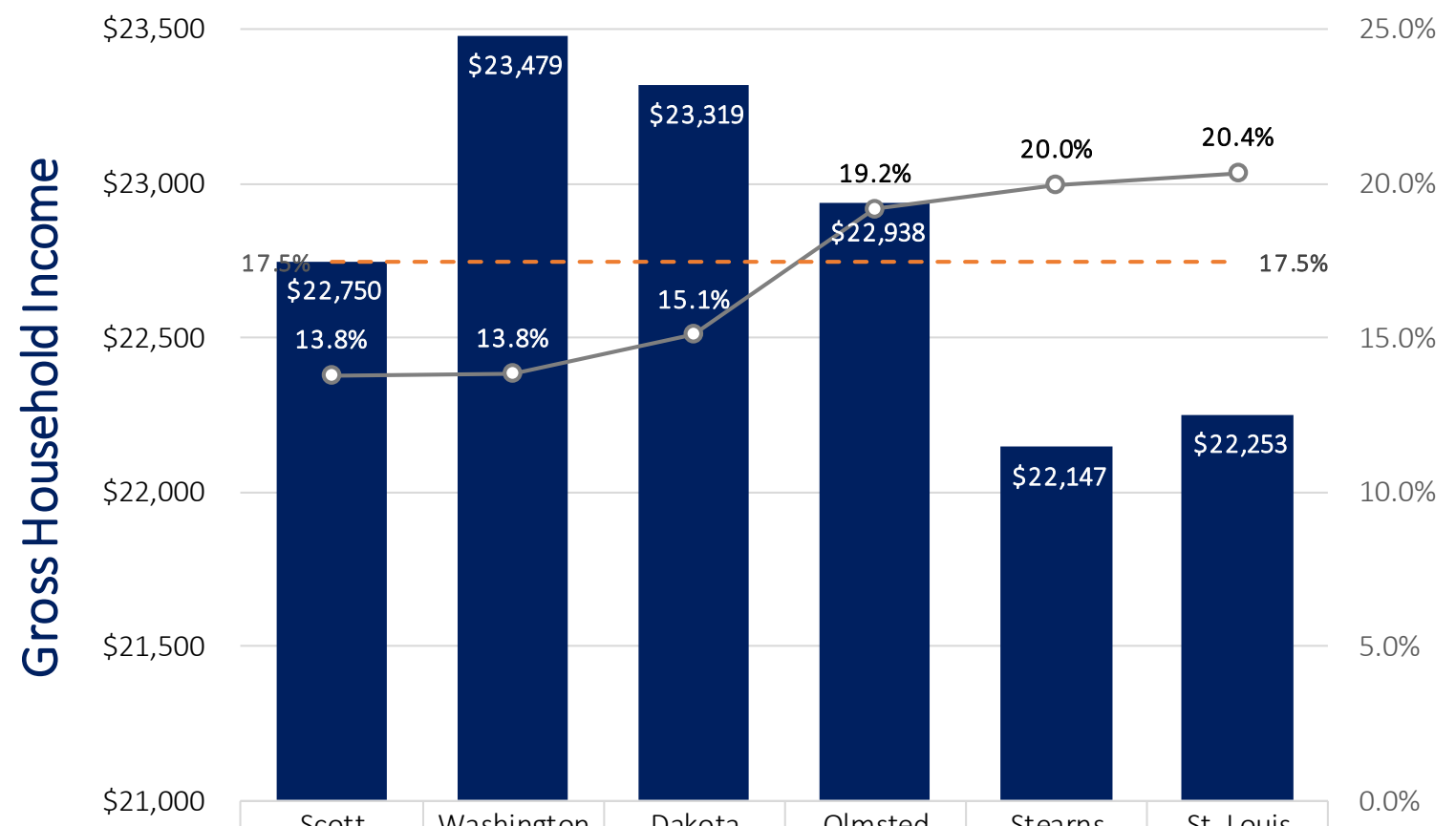
2015 Senior Homesteads w/ Gross HHIncomes between \$10k and \$30k

Gross HH Income (Median) as a Proportion of Estimated Market Value of Homestead (Median)

- The proportion of GHHI to Estimated Market Value of OC Homesteads of the “in or at risk” income range is **19.2%** (GHHI is 19.2% of median estimated market value).
- This is better than the **17.5%** average of sample Counties, and could be used as a metric to gauge the affordability of senior housing in Olmsted County

Notes:

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- Data Source: MN Dept. of Revenue



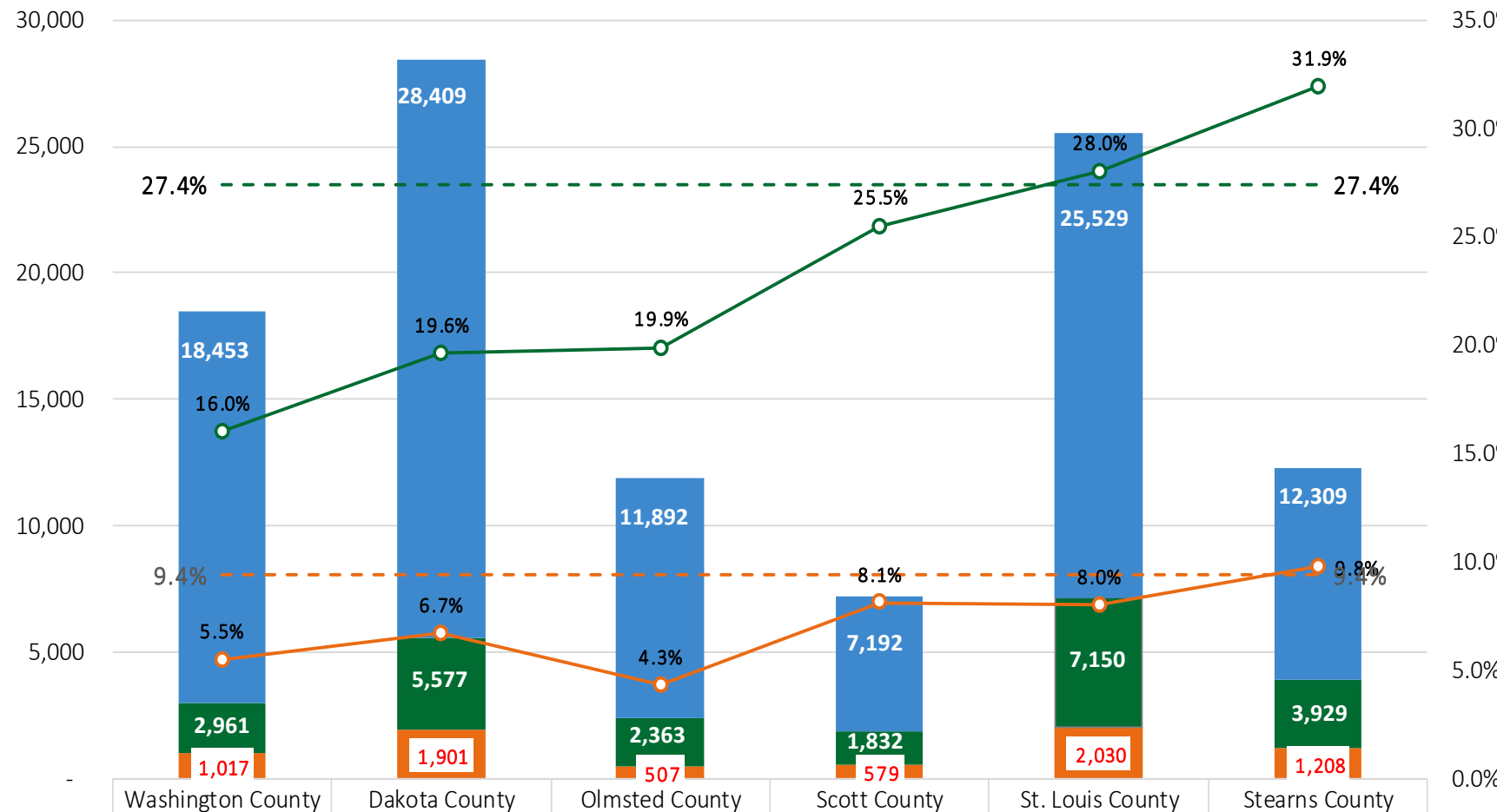
	Scott	Washington	Dakota	Olmsted	Stearns	St. Louis
Household Income (Median)	\$22,750	\$23,479	\$23,319	\$22,938	\$22,147	\$22,253
Proportion of Median HH Income to Median Estimated Market Value of Homestead	13.8%	13.8%	15.1%	19.2%	20.0%	20.4%
Weighted Average of Sample Counties Proportion of Median HH Income to Median Estimated Market Value of Homestead	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%

2011-2015 Average 65+ Households (Excluding GQ's) Federal Poverty and Elder Index Rates

- **4.3%** of OC Senior HH's are under Federal Poverty Level. This proportion is better than the **9.4%** MN Average
- **19.9%** of OC Senior HH's are under the Elder Economic Security Index. This proportion is better than the **27.4%** MN average

MN Elder Economic Security HH Income Index

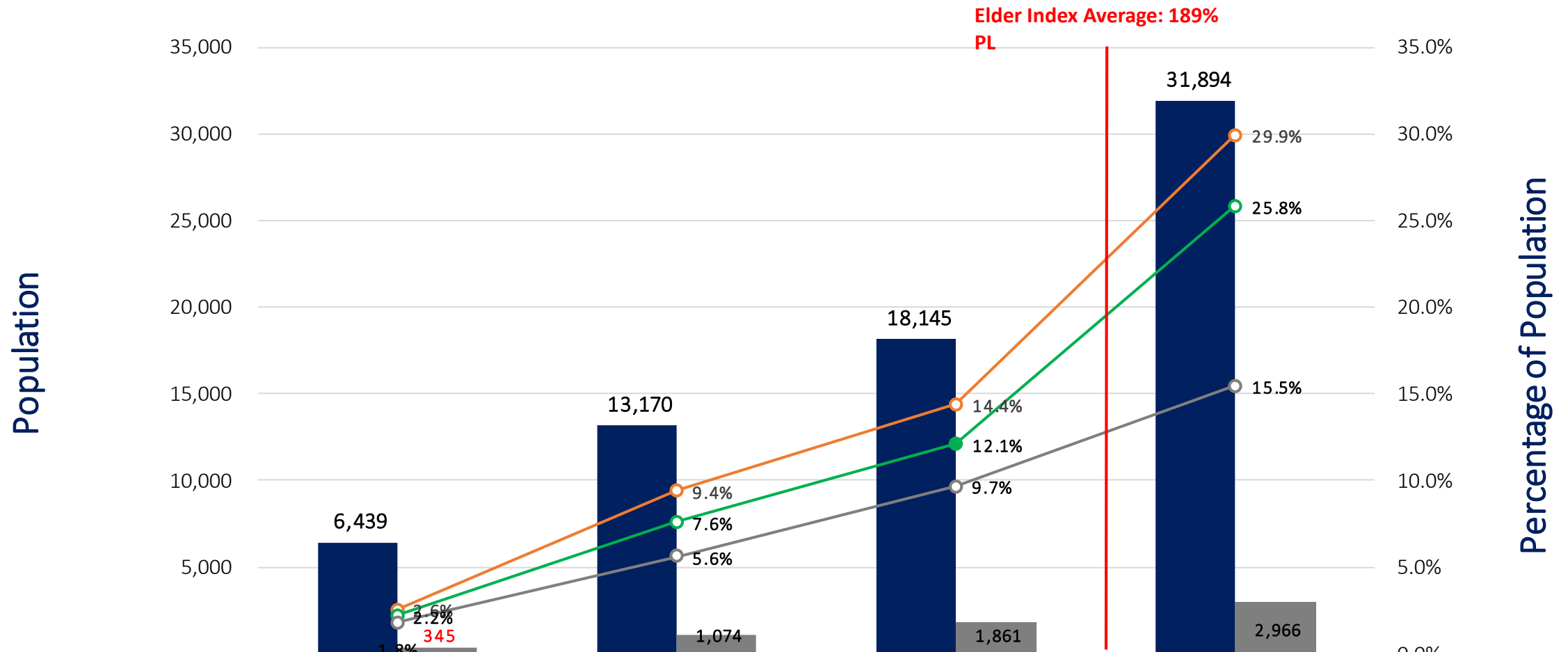
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	Washington County	Dakota County	Olmsted County	Scott County	St. Louis County	Stearns County
Total 65+ HH's	18,453	28,409	11,892	7,192	25,529	12,309
65+ HH's Under Elder Index	2,961	5,577	2,363	1,832	7,150	3,929
65+ HH's Under FPL	1,017	1,901	507	579	2,030	1,208
% of 65+ HH's Under FPL	5.5%	6.7%	4.3%	8.1%	8.0%	9.8%
% of 65+ HH's Under Elder Index	16.0%	19.6%	19.9%	25.5%	28.0%	31.9%
MN Average 65+ HH's Below FPL	9.4%	9.4%	9.4%	9.4%	9.4%	9.4%
MN Average 65+ HH's Below Elder Index	27.4%	27.4%	27.4%	27.4%	27.4%	27.4%

Data Source: 2011-2015 ACS Survey Data

2011-2015 Average OC Population Povrty Level Estimates.



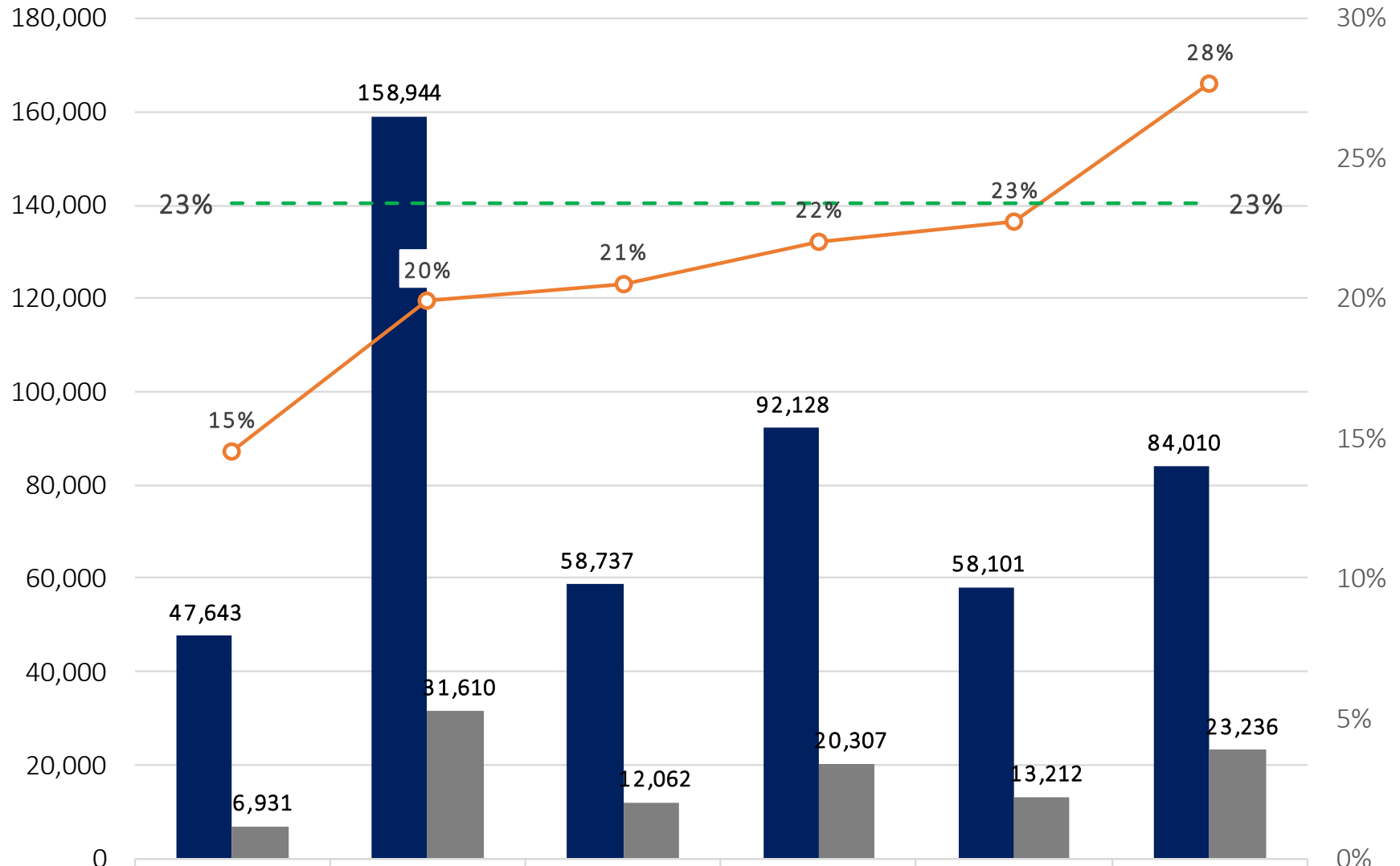
OC total Under PL	6,439	13,170	18,145	31,894
OC 65+ Under PL	345	1,074	1,861	2,966
NA % of 65+ Under PL	2.6%	9.4%	14.4%	29.9%
MN % of 65+ Under PL	2.2%	7.6%	12.1%	25.8%
OC % of 65+ Under PL	1.8%	5.6%	9.7%	15.5%

Backup Data

- Estimates of 65+ Headed Households of MN Various Counties
- Senior Home Ownership Rates of Various MN Counties
- 100% Poverty Level Comparison of Various MN Counties
- OC Total and 65+ Population Projections
- Population Projection Pyramid from State Demographers Office

2015 Estimate of Total, and 65+ Headed Households of Various Counties

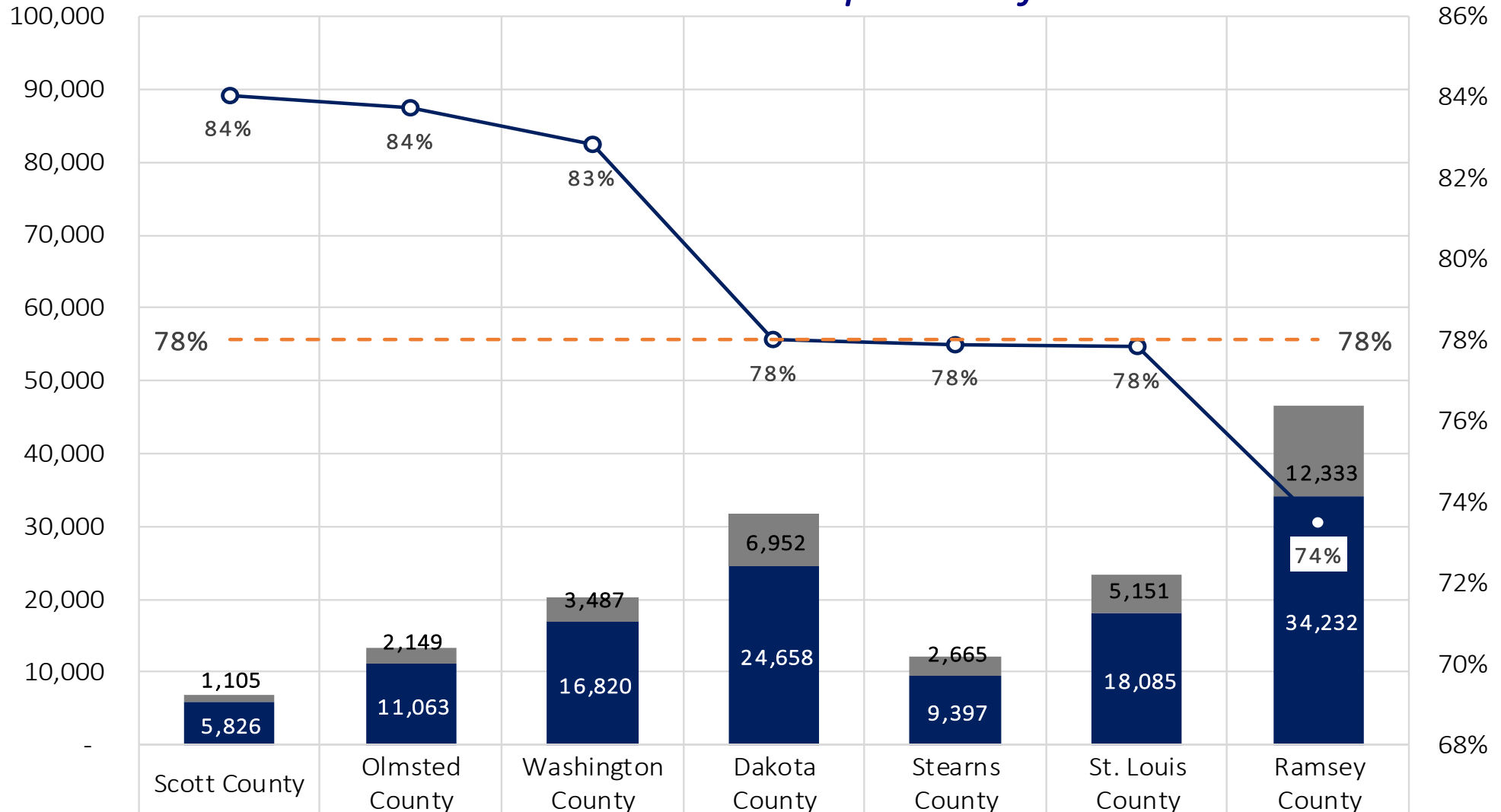
Households



Total HH's	47,643	158,944	58,737	92,128	58,101	84,010
65+ HH's	6,931	31,610	12,062	20,307	13,212	23,236
% of 65+ HH's	15%	20%	21%	22%	23%	28%
MN Average of 65+ HH's	23%	23%	23%	23%	23%	23%

2015 Estimated 65+ HH Home Ownership Rates of Various Counties

65+ Households

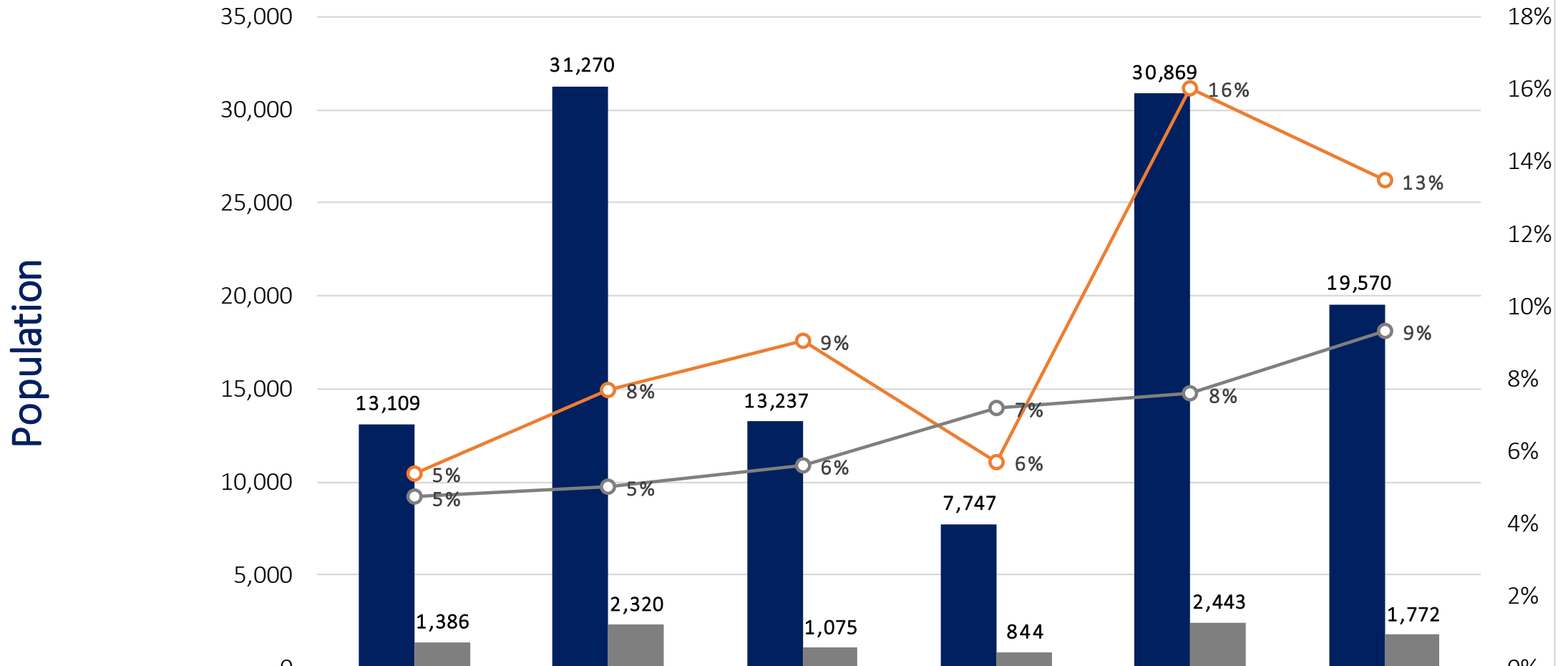


Ownership Rate

Grand Total	6,931	13,212	20,307	31,610	12,062	23,236	46,565
Rent	1,105	2,149	3,487	6,952	2,665	5,151	12,333
Own	5,826	11,063	16,820	24,658	9,397	18,085	34,232
Ownership Rate	84%	84%	83%	78%	78%	78%	74%
MN & Nat. Average	78%	78%	78%	78%	78%	78%	78%

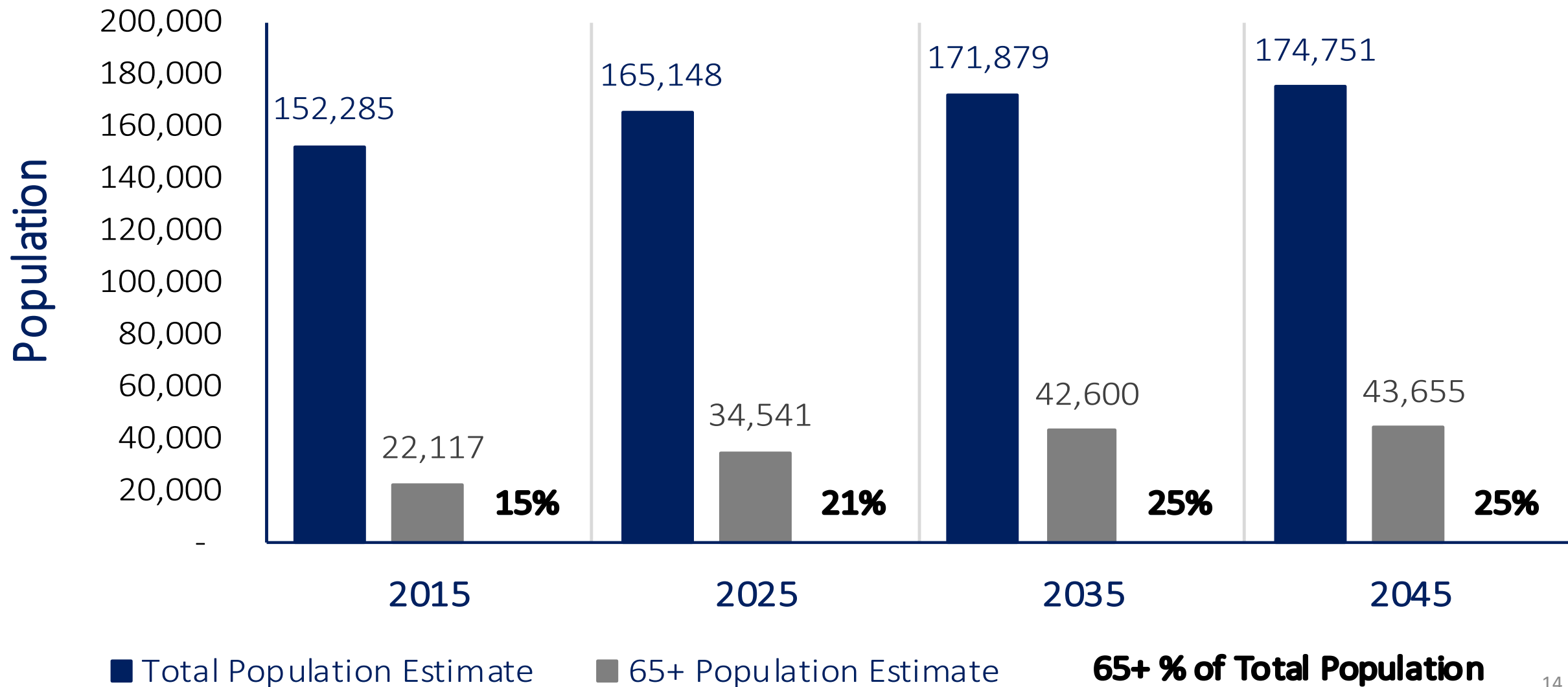
2011-2015 Average Estimated Population below 100% Poverty Level.

Total Population vs 65+ Population of Various MN Counties

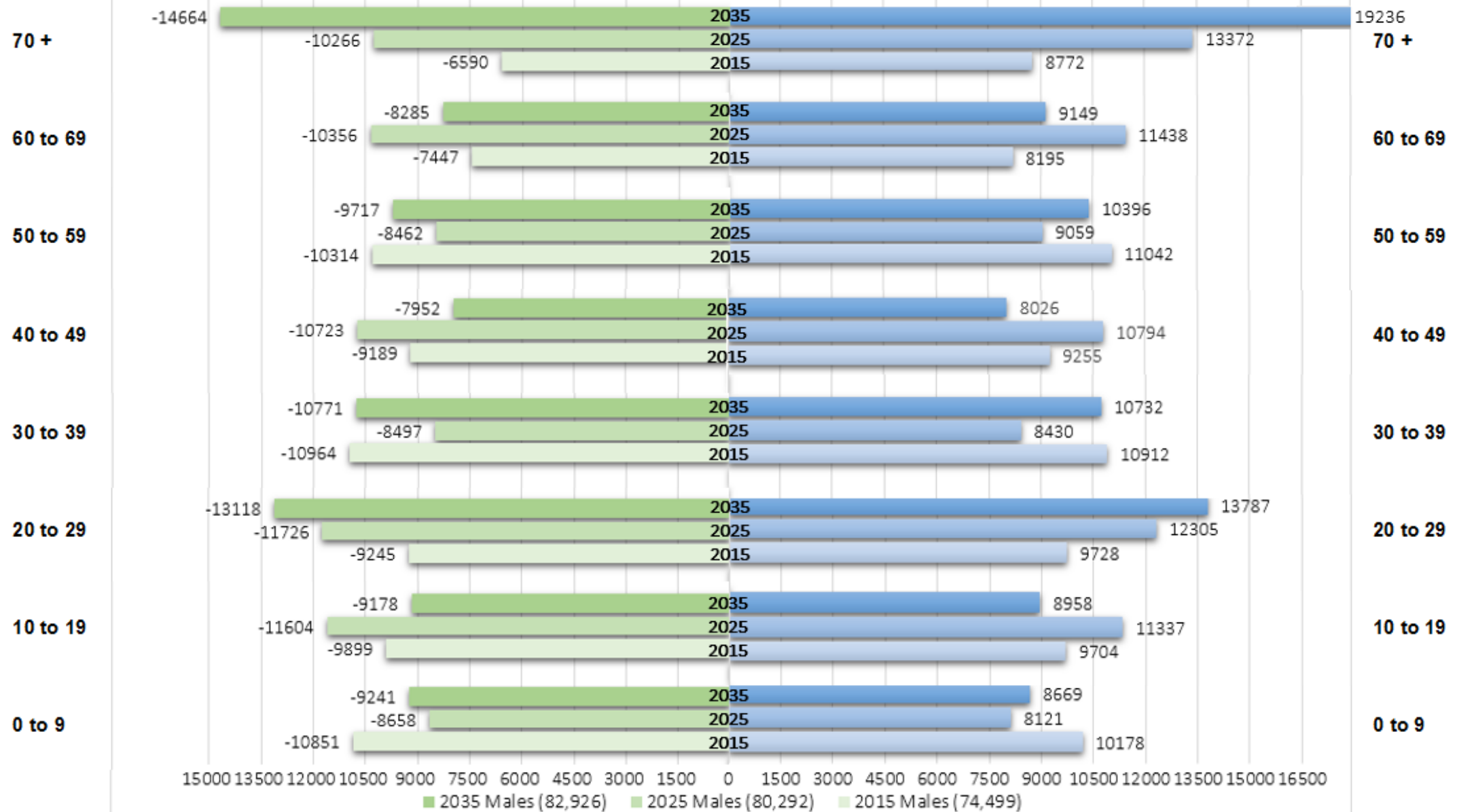


Total Under 100% PL	13,109	31,270	13,237	7,747	30,869	19,570
65+ Under 100% PL	1,386	2,320	1,075	844	2,443	1,772
% of Total Under PL	5%	8%	9%	6%	16%	13%
% of 65+ Below 100% PL	5%	5%	6%	7%	8%	9%

OC Population Estimates for 10 - 20 - 30 Years from MN State Demographer



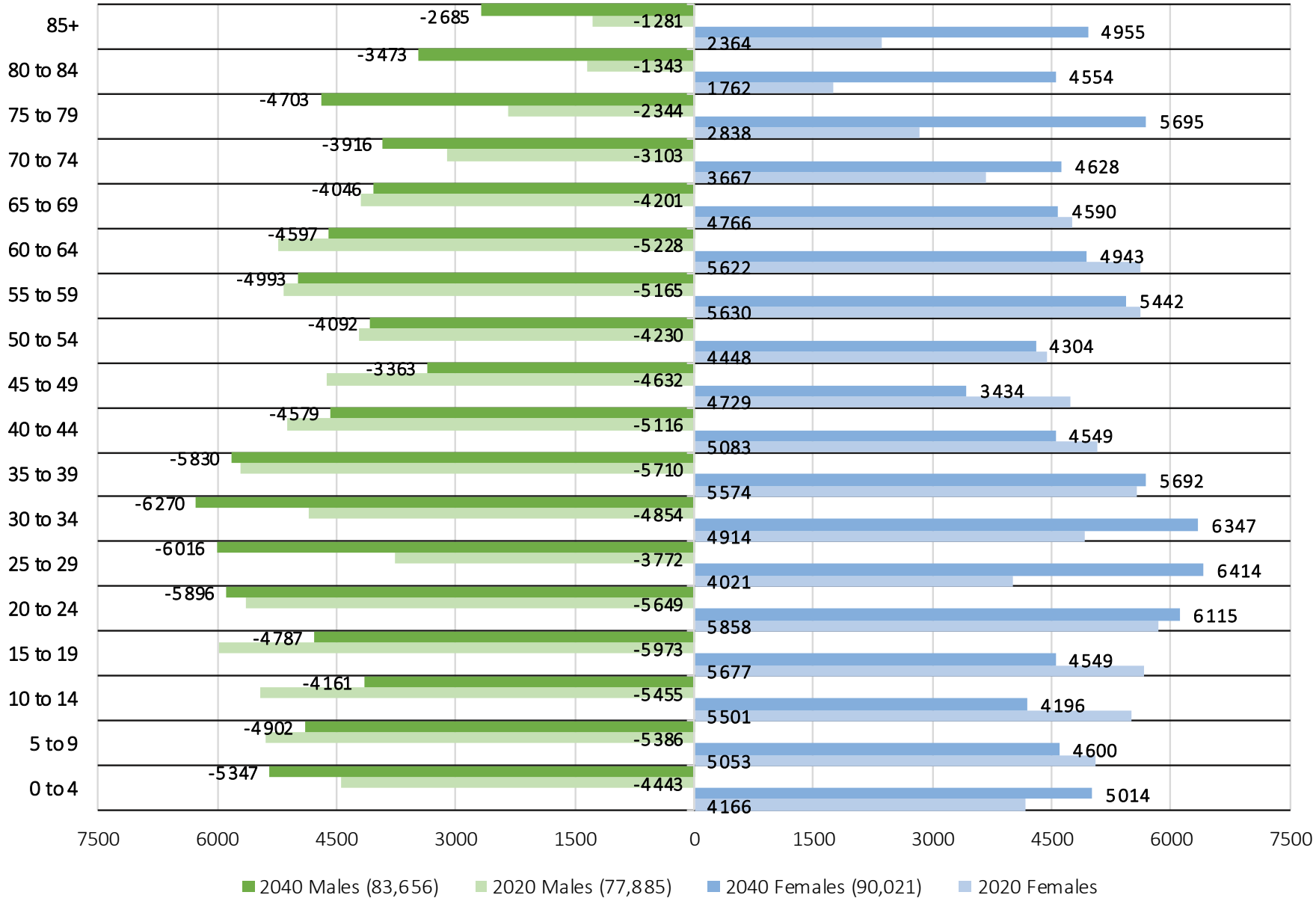
2015, 2025, & 2035 Projected Population by Age and Gender



Data Source: MN Demographers Office

■ 2035 Males (82,926)
 ■ 2025 Males (80,292)
 ■ 2015 Males (74,499)
■ 2035 Females (88,953)
 ■ 2025 Females (84,856)
 ■ 2015 Females (77,786)
2035 Total 171,879 2025 Total 165,148 2015 Total 152,285

2015 to 2040 Population Projections from MN State Demographers Office



	Male Population		Female Population	
	Change	% Change	Change	% Change
85+	1524	131%	2812	131%
80 to 84	2243	182%	2940	182%
75 to 79	2898	161%	3509	161%
70 to 74	1522	64%	1799	64%
65 to 69	881	28%	1000	28%
60 to 64	315	7%	338	7%
55 to 59	-132	-3%	-144	-3%
50 to 54	-1097	-21%	-1152	-21%
45 to 49	-1207	-26%	-1232	-26%
40 to 44	-40	-1%	-40	-1%
35 to 39	638	12%	623	12%
30 to 34	498	9%	504	9%
25 to 29	1215	25%	1295	25%
20 to 24	1452	33%	1506	33%
15 to 19	-16	0%	-16	0%
10 to 14	-935	-18%	-943	-18%
5 to 9	-651	-12%	-611	-12%
0 to 4	49	1%	47	1%
Total	9157	12%	12235	16%