

# EAGLE COUNTY ASSISTED LIVING AND SKILLED NURSING RESEARCH SURVEY: SUMMARY RESULTS

## AUGUST 8, 2006

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## PURPOSE AND METHODOLOGY

### Purpose

The Eagle County Commissioners have both an interest and opportunity to facilitate the development of housing and care facilities that may be needed by county elders and their families. The purpose of this study was to provide feedback from both Eagle County residents and second homeowners regarding preferences and demand for senior housing options, with particular emphasis on assisted living and skilled nursing options.

### Methodology

In 2006, Eagle County contracted with The Highland Group to use survey information to identify potential markets. Venturoni Surveys & Research, Inc. performed the surveys. The key issues of the survey were to identify demand, needs, and preferences for senior housing and care from local residents, parents or relatives of current residents, second homeowners who may be retiring to Eagle County, and the parents or relatives of second homeowners who may be retiring to Eagle County.

Two separate surveys were prepared: one for second homeowners, and one for local residents age 45+. Sixty-seven of the questions were identical. There were 70 total questions for second homeowners and 67 total questions for voters 45+.

The sample for local residents was drawn from the Eagle County voter registration list. The second homeowners sample was drawn from Eagle County Assessor records. Both lists were modified to contain only the portion of Eagle County along the 1-70 corridor.

For the first mailing, survey respondents received a letter in the mail encouraging them to go on-line and fill out the survey. They were given the URL and an identification number. For the second mailing, anyone who did not respond to the first mailing received a reminder letter, a survey form, and a stamped, addressed return envelope.

There were a total of 668 surveys returned by the response deadline.

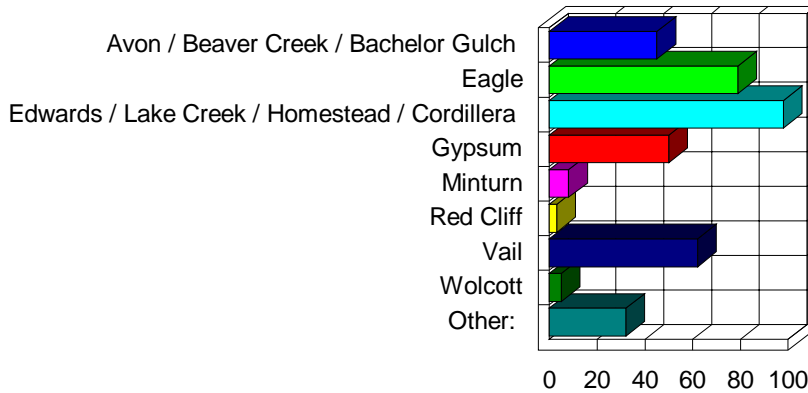
Copies of the survey instruments are appended.

# HIGHLIGHTS OF SURVEY RESULTS

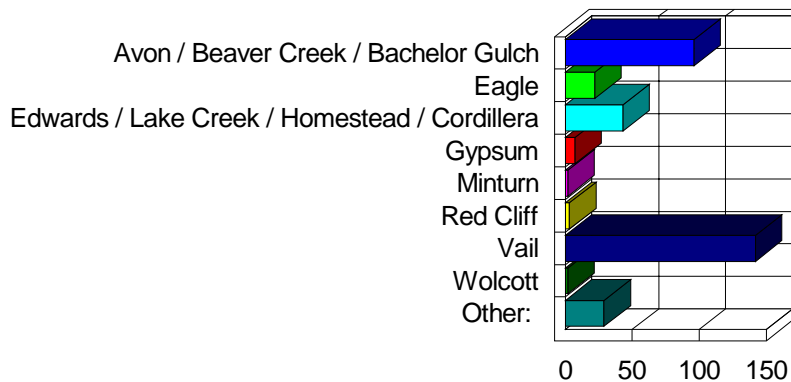
The results highlighted below represent the responses of 318 persons from the second homeowner sample and 350 respondents from the voter registration sample of age 45+ households.

## Location of Respondents and Length of Residency

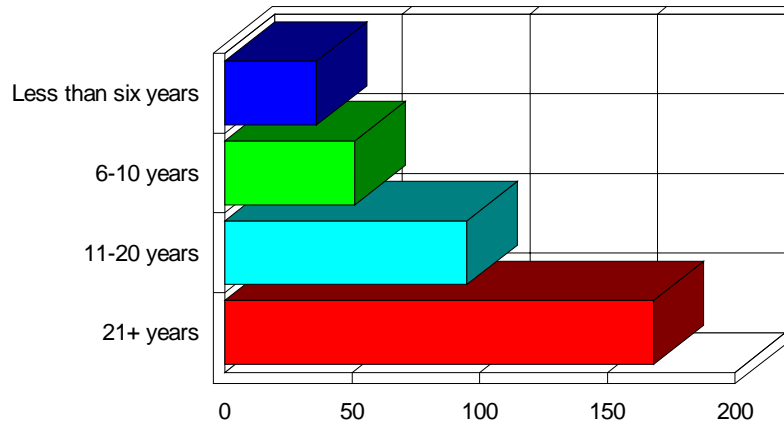
**Voters/Locals Age 45+:** The greatest numbers of respondents from the voters/locals sample live in the Edwards/Lake Creek/Homestead/Cordillera area (28%). The area with the second highest number of voter respondents was Eagle (23%) and the area with the third highest number of voter respondents was Vail (18%).



**Second Homeowners:** One hundred forty-two of the second homeowners (45%) who responded to the survey live and/or own property in Vail. Another 30% live in the Avon/Beaver Creek/Bachelor Gulch area. The third highest number of second-homeowner respondents (14%) live in the Edwards/Lake Creek/Homestead/Cordillera area.

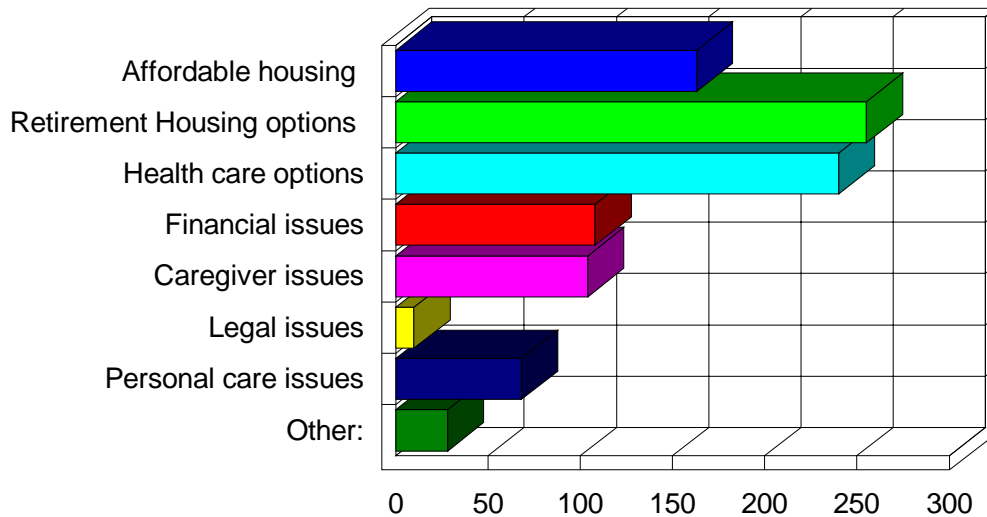


**Voters/Locals Age 45+ - Length of Residency:** Of the voter/local respondents, 90% have lived in Eagle County for more than six years, with 75% having lived in Eagle County for more than 11 years. Nearly half have lived in Eagle County for over 21 years.



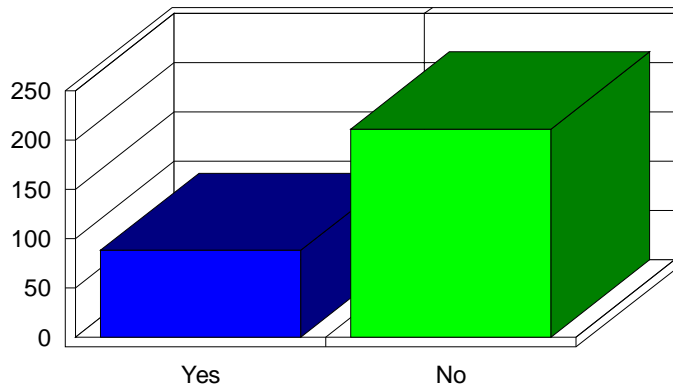
## Important Issues for Older Adults

**Voters/Locals Age 45+:** Nearly 75% of voters/local respondents (255) ranked “retirement housing options” as one of the top three most important issues older adults will be facing in Eagle County, with nearly the same number (240) ranking “health care options” among the top three. The third most selected issue was “affordable housing”, chosen by 163 respondents.

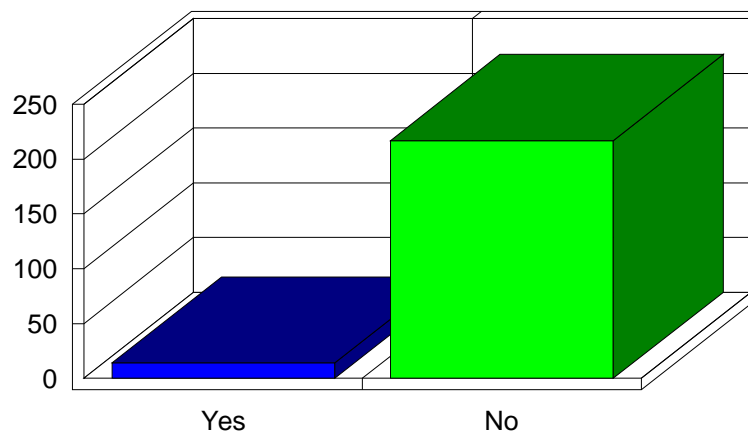


## Second Homeowners - Likelihood of Moving to Eagle County and Plans to Relocate an Elderly Relative

Twenty-nine percent of second-homeowner respondents indicated they expect to become full-time residents of Eagle County in the future. It should be noted that this result is higher than the result obtained in the 2003 NWCCOG Mountain Resort Homeowners' Survey. In that survey, 17% of respondents indicated they intended to use their home as a retirement residence. The 17% result is considered more accurate than the 29% result obtained from the current survey, as the current survey is likely to have obtained a higher response rate from those who are expecting to retire in Eagle County.

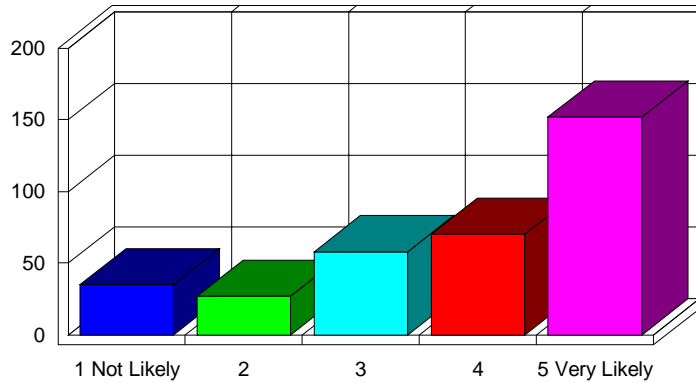


**Second Homeowners - Relocating Elderly Relatives:** Ninety-four percent of second homeowner respondents indicated that their plans do not include relocating an elderly or disabled relative with them. Six percent indicated they might relocate an elderly or disabled relative with them.

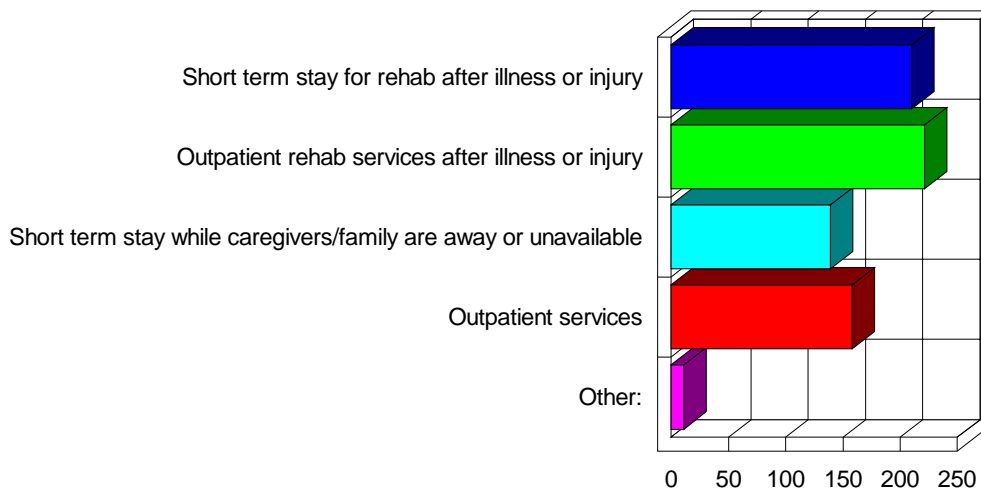


## Short-Term Care Center

**Voters/Locals Age 45+ - Likelihood of Using a Short-Term Care Center:** Approximately 65% of voter/local respondents said it was “likely” or “very likely” they would use a short-term care center, while only 18% indicated it was “unlikely” or “very unlikely”.



**Voters/Locals Age 45+ - Conditions Under Which Respondents Would Use a Short-Term Care Center:** Nearly 70% of respondents indicated they would utilize a short-term care center for outpatient rehabilitation services after illness or injury or for a short-term stay for rehabilitation after an illness or injury. Nearly 50% of respondents also indicated they would use a short-term care center for short term stays while family/caregivers are unavailable and for other outpatient services.



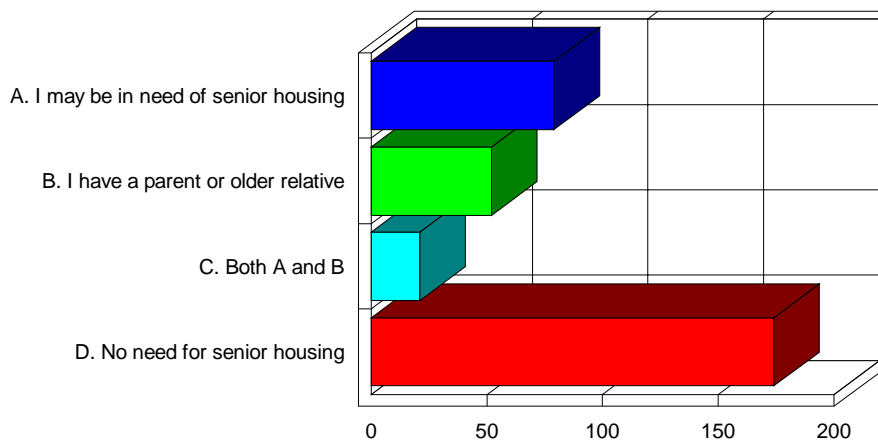
## Potential Need for Senior Housing and Likelihood to Move

### Voters/Locals Age 45+ - Context in Which Respondents Answered Remaining Questions

Respondents were asked to indicate from which of the following categories they would be answering survey questions about housing types, preferences, amenities, services, etc. The choices were:

- A. I may be in need of senior housing in Eagle County within the next 5 to 10 years
- B. I have a parent or older relative who may be in need of senior housing in Eagle County within the next 5 to 10 years
- C. Both A and B
- D. I (and my parents and relatives) do not anticipate having any need for senior housing within the next 5 to 10 years.

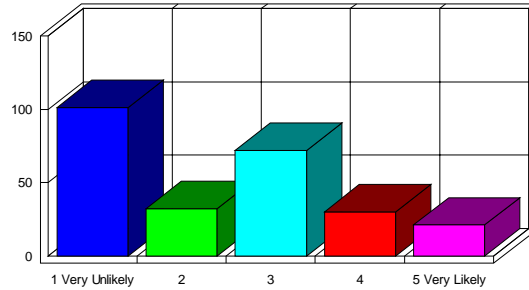
Respondent categories were distributed as shown in this graph, with 24% indicating a possible need for self, 16% a possible need for parents, 6% indicating a possible need for self and parent, and 53% anticipating no need for self or parents within the next 5 to 10 years.



*Note: For purposes of further analysis, a cross tabulation of data was performed to enable a separate look at responses only from those who indicated they may be in need of senior housing for themselves or a relative within the next 10 years. This includes only those respondents who selected the response of A, B, or C, above. Hereinafter in this report, some results will be presented from the "ABC" respondents in addition to results from the total sample. The cross-tabulated results are also appended to this report.*

### Voters/Locals Age 45+ - Likelihood of Self or Relative Moving to Senior Housing in Eagle County Within the Next 5 to 10 Years

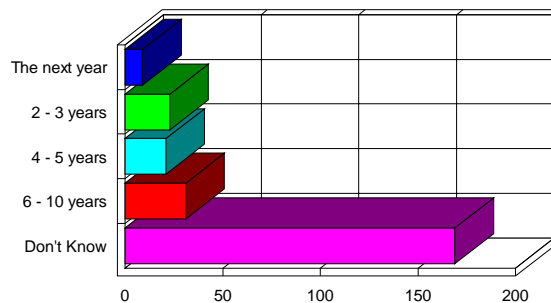
- Forty-seven percent (152 of the 326 age 45+ respondents who answered this question) indicated that they or a parent or other relative may be in need of senior housing within the next 5 to 10 years.
- Fifty-one respondents indicated they were “likely” or “very likely” to move to senior housing in Eagle County within the next 5 to 10 years. That number represents 20% of the 256 age 45+ respondents who answered this question.



### Second Homeowners - Likelihood of Self or Relative Moving to Senior Housing in Eagle County Within the Next 5 to 10 Years

- Twenty-nine percent of second homeowners indicated that they intend to become a full-time resident of Eagle County.
- Twelve percent (34 of the 275 second-homeowner sample who answered this question) indicated that they or a parent or other relative may be in need of senior housing within the next 5 to 10 years.
- 10 respondents (8%) indicated that it was “likely” or “very likely” that they would move to retirement housing in Eagle County within the next 5 to 10 years.

**Voters/Locals Age 45+ - Timing of a Move to Retirement Housing:** The vast majority of respondents were not able to predict when they might make a move to retirement housing. About 30% of respondents in the local sample estimated a move within the next 10 years.



## Considerations in Decision Making

### Voters/Locals Age 45+ and Second Homeowners Who are Likely To Move – Most Important Considerations in Decision Making

This table indicates the percentages of likely movers who ranked the following considerations on a scale from “not important” to “very important”. The highest-ranked considerations for both sample groups of respondents are those related to health care and support needs. “Availability of health and support services”, “Can’t take care of myself/spouse anymore”, and “Need skilled nursing care” all ranked above 80% for the voter respondents and above 75% for the second-homeowner respondents. The items that appear to be very minor considerations are related to household chores such as meal preparation and housecleaning.

	Voter 45+	2nd Homeowner
Availability of health and support services	82%	82%
Can't take care of myself/spouse anymore	82%	74%
Need skilled nursing care	80%	76%
Location within Eagle County	74%	49%
Need housing accessible for increasing disabilities	58%	48%
Social and recreational opportunities	55%	56%
Can no longer/don't want to drive	53%	46%
Don't want or can't do home maintenance	50%	54%
Availability of common spaces (e.g. game/rec. rooms, library, etc.)	48%	51%
If spouse dies	40%	41%
Don't want to cook meals	38%	42%
Don't want to do heavy housecleaning anymore	35%	41%

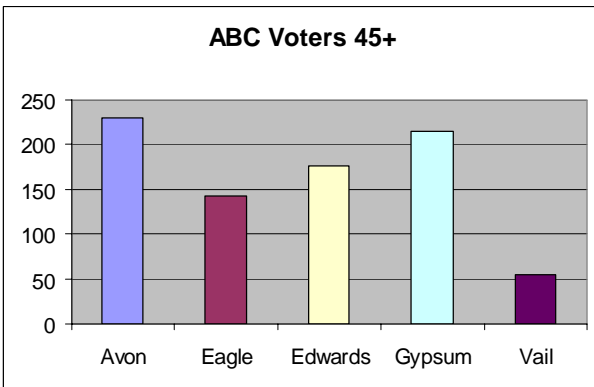
Numbers reflect the percent of respondents who rated the priority a 4 or 5 on a 5 point scale.  
(Not Important to Very Important)

	80 - 100%
	70 - 79%
	50 - 69%

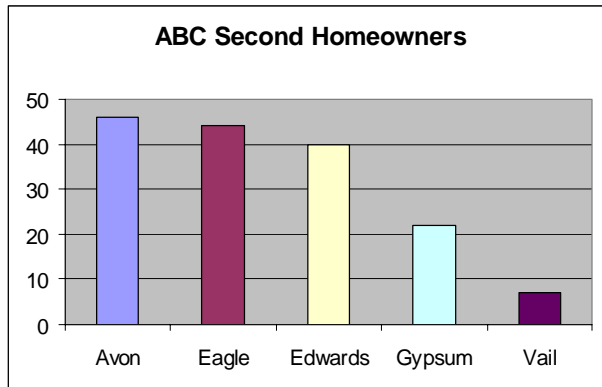
## Location Preferences – ABC Respondents

These location preference graphs indicate location preferences only for those respondents from either sample who indicated they had a potential need for senior housing for themselves or a relative within the next 5 to 10 years (the “ABC” respondents). Vail was ranked the lowest location both by the voter respondents as well as the second homeowners, despite the fact that many in the second homeowners sample have second homes in Vail. Avon and Gypsum were highest ranked by the voter/local sample and Avon and Eagle were highest ranked by the second homeowner sample.

**Voters/Locals Age 45+ n=152**



**Second Homeowners n=34**

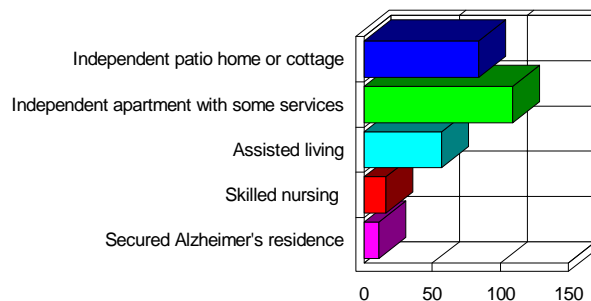


Methodology - Weighted Preferences: 1st choice = +3 2nd choice = +2 3rd Choice = +1

## Preferences in Housing Types, Unit Sizes, and Amenities

### Voters/Locals Age 45+ - Level/type of Care or Housing Needed Upon Entering the Retirement Community

For all respondents in the voter sample, the highest percentage indicated they would need an independent apartment with some services upon entering the community. Thirty-five percent indicated an independent patio home or cottage, and 23% indicated a need for assisted living.



When only the ABC respondents are considered, a smaller percentage (32%) indicated a need for patio homes/cottages, a larger percentage indicated assisted living (30%), and a larger percentage indicated skilled nursing (10%).

**Voter/Locals Age 45+ - Unit Sizes:** The majority of respondents in the voter sample (57%) indicated a preference for large 1-BR and small 2-BR units. Only 17% preferred a small 1-BR unit. Thirty-three percent indicated a preference for a large 2-BR, 2-BA unit or larger unit.



When only the ABC respondents are considered, a higher percentage (62%) indicated a preference for large 1-BR units and small 2-BR units and a smaller percentage indicated a preference for large 2-BR, 2-BA units or larger units (24%).

**Voters/Locals Age 45+ and Second Homeowners - Common and Unit Amenities:** The table below summarizes the ranking (from “very important” to “not important”) of a number of possible common and unit amenities. Respondents also ranked their willingness to pay for these possible amenities.

The highest ranked amenities from both samples were internet wiring, exercise room, and restaurant or café dining. Lowest ranked amenities in both samples were spa/massage, gas fireplaces, and billiards/game room. Second homeowners ranked dining considerably higher than did voters, while they ranked gardening considerably lower than did the voters. Second homeowners were also more interested in a room with big-screen TV and gas fireplaces than were voters.

### Importance

	Voter 45+	2nd Homeowner
Internet wiring	68%	76%
Exercise room	67%	70%
Restaurant or cafe dining	53%	75%
Small exercise pool	47%	47%
Overnight guest suite	45%	47%
Place to garden	44%	24%
Private dining rooms/family entertaining	38%	41%
Chapel	35%	35%
Room with big screen TV, theatre seats	30%	36%
Beauty shop/barber	29%	30%
Spa/massage	22%	25%
Gas fireplace	20%	29%
Billiards/game room	18%	20%



### Willingness to pay

	Voter 45+	2nd Homeowner
Internet wiring	58%	72%
Restaurant or cafe dining	52%	73%
Exercise room	44%	60%
Beauty shop/barber	44%	49%
Overnight guest suite	42%	53%
Private dining rooms/family entertaining	32%	38%
Small exercise pool	32%	38%
Place to garden	28%	21%
Spa/massage	24%	30%
Chapel	23%	24%
Room with big screen TV, theatre seats	20%	28%
Gas fireplace	14%	28%
Billiards/game room	12%	18%

Voters 45+ were most willing to pay extra for internet wiring, dining options, exercise room, beauty shop, and guest suites. Second homeowners were most willing to pay extra for internet wiring, dining options, exercise room, beauty/barber shop, and overnight guest suite.

## Services Now Needed

**Voters/Locals Age 45+ and Second Homeowners - Services Now Needed:** The services now utilized most frequently by both groups of respondents are “home maintenance” and “housecleaning”. About 11% of voter respondents are also receiving services to assist with shopping/errands and transportation. As might be expected given their periodic occupancy, only 5% or fewer of second homeowners are receiving assistance with any services other than housecleaning and maintenance.

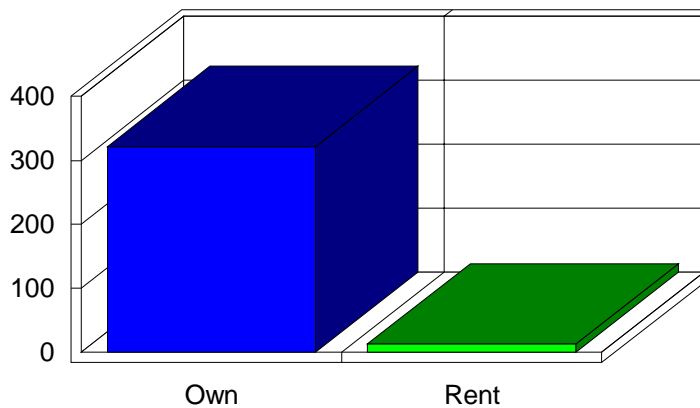
	Voter 45+	2nd Homeowner
<b>Home Maintenance</b>	<b>24%</b>	<b>28%</b>
<b>Housecleaning</b>	<b>19%</b>	<b>31%</b>
<b>Shopping, errands</b>	<b>11%</b>	<b>5%</b>
<b>Transportation</b>	<b>11%</b>	<b>5%</b>
<b>Paperwork, paying bills</b>	<b>9%</b>	<b>2%</b>
<b>Taking medications</b>	<b>6%</b>	<b>3%</b>
<b>Bathing, dressing</b>	<b>5%</b>	<b>2%</b>

Numbers reflect the percent of respondents who rated the priority a 4 or 5 on a 5-point scale (“never” to “usually”).

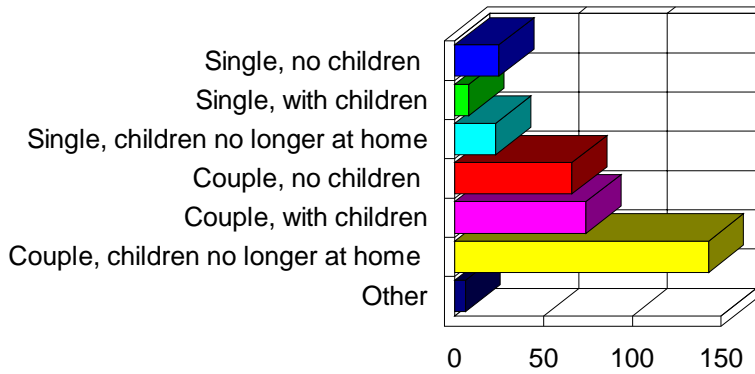
In comparison, ABC voter respondents have a higher utilization of services currently than all voter respondents, with 30% using home maintenance, 23% using housecleaning services, 15% shopping/errands, 14% transportation, 12% paperwork/bills, 7% medications, and 6% bathing/dressing.

## Respondent Demographics

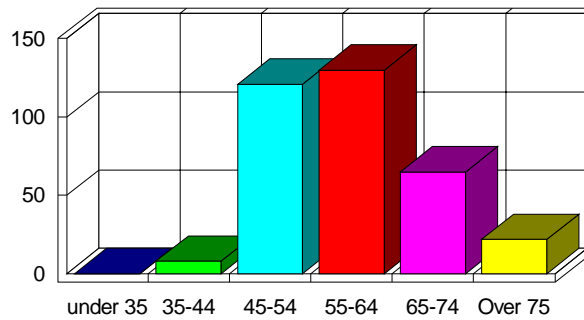
**Voters/Locals Age 45+ - Home Ownership:** Nearly all of the voter sample own their homes.



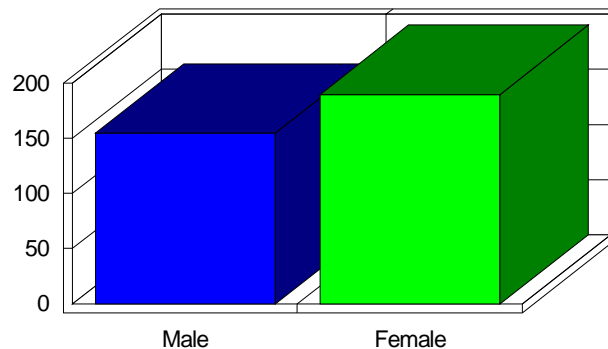
**Voter/Locals Age 45+ - Family Status:** Forty-one percent of respondents are couples with no children at home. Fourteen percent were single with no children at home or no children. Twenty-three percent were singles or couples who have children at home.



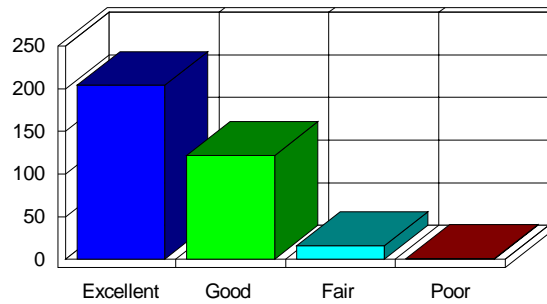
**Voter/Locals Age 45+ - Age:** Most respondents (73%) were between the ages of 45 and 64. Twenty-five percent are age 65 and over, with 6% age 75+.



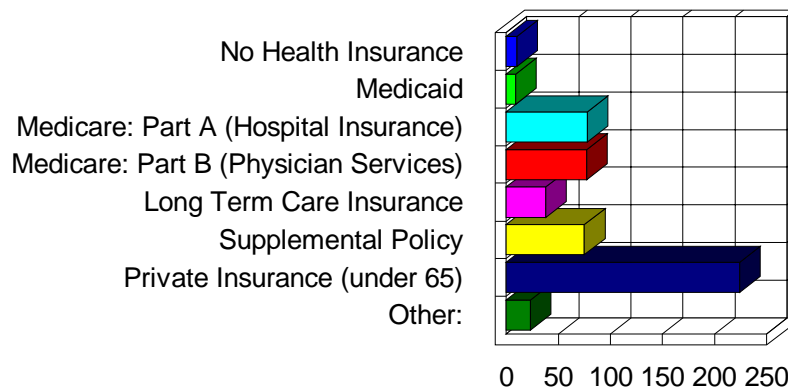
**Voter/Locals Age 45+ - Gender:** Respondents were fairly evenly split between male and female.



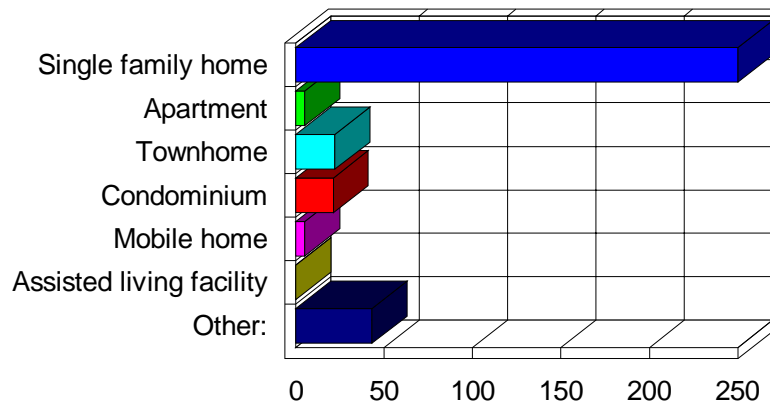
**Voter/Locals Age 45+ - Health Status:** Sixty percent of respondents rated their health as excellent, with another 36% rating their health as good. Most respondents are couples with no children at home.



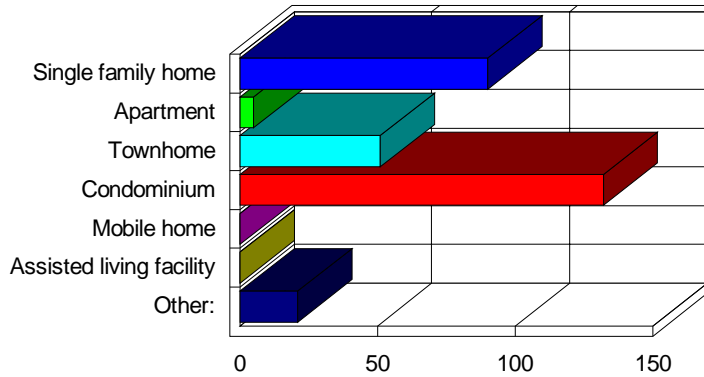
**Voter/Locals Age 45+ - Health Insurance:** Virtually all respondents have health insurance coverage either through private insurance, Medicare, or Medicaid. Only 2.6% reported they receive Medicaid. Three percent reported they have no health insurance. (Two percent of second homeowners also report they receive Medicaid and 2% have no health insurance.)



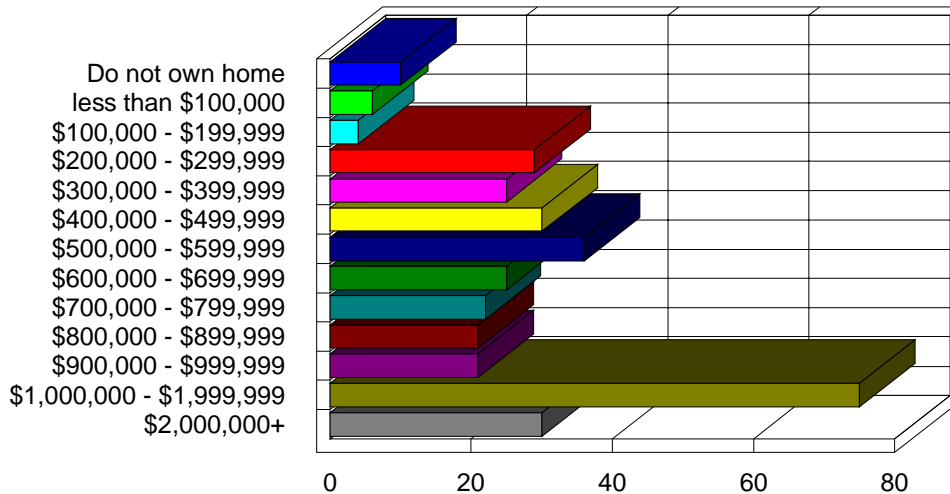
**Voter/Locals Age 45+ - Type of Housing:** Seventy-two percent of voter respondents live in single family homes. Twelve percent live in condominiums and townhomes.



**Second Homeowners - Type of Housing:** As would be expected, the types of housing in which second homeowners live is different than the types of housing in which voter respondents live. Forty-four percent of second homeowners live in condominiums and 17% live in townhomes. Thirty percent of second homeowners live in single-family homes.

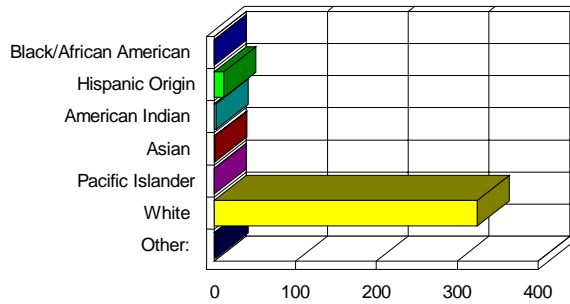


**Voter/Locals Age 45+ - Value of Home:** Home values are quite high for both the voter respondents and the second homeowners. This graph showing voter home values indicates that about 31% of the voter sample respondents' homes are valued between \$0 and \$500,000, about 38% between \$500,000 and \$1,000,000, and 31% are valued over \$1,000,000.

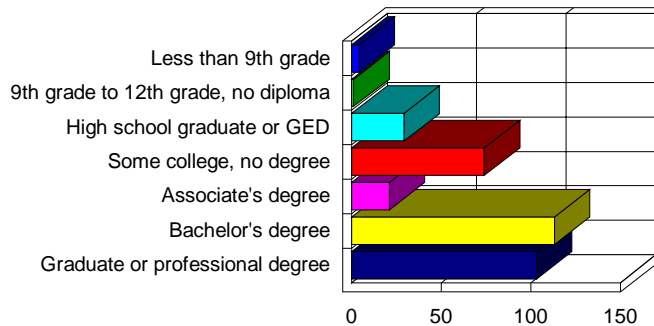


Considering only ABC respondents, home values are somewhat lower, but still quite high in general. About 37% of the ABC respondents' homes are valued between \$0 and \$500,000, about 31% between \$500,000 and \$1,000,000 and 30% are valued over \$1,000,000.

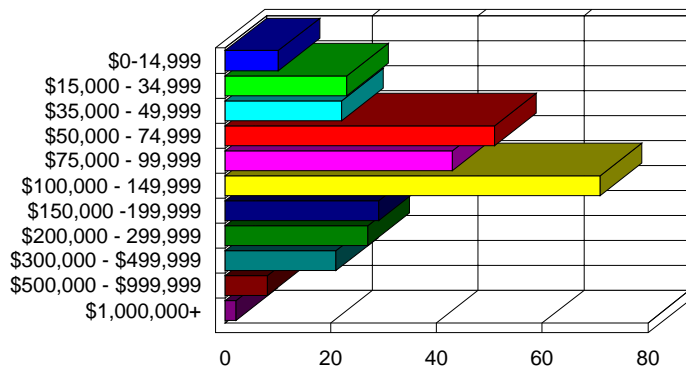
**Voter/Locals Age 45+ - Ethnicity:** More than 95% of the voter sample respondents were white. Three percent were Hispanic.



**Voter/Locals Age 45+ - Education:** Sixty-six percent of the voter respondents have a bachelor's degree or higher. Another 27% have an associate's degree or some college.

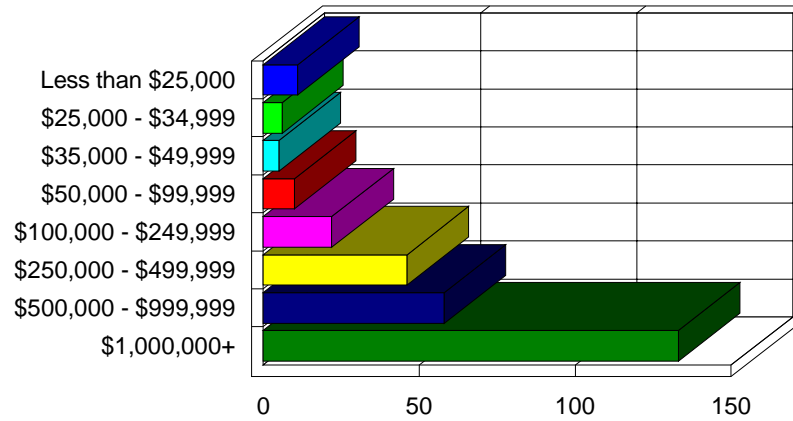


**Voter/Locals Age 45+ - Income:** Only three percent of the voter sample reported incomes of less than \$15,000. Seven percent have incomes between \$15,000 and \$35,000 and about 7% have incomes from \$35,000 to \$50,000. The remaining 82% have incomes in excess of \$50,000 per year.



Considering only ABC respondents, incomes are somewhat lower, but still quite high. Approximately 15% of ABC respondents have incomes of less than \$35,000, compared to 11% of all voter respondents. Nine percent have incomes between \$35,000 and \$50,000. The remaining 76% have incomes in excess of \$50,000 per year.

**Voter/Locals Age 45+ - Total Assets:** Total assets are quite high for both voter respondents and second homeowner respondents. Nearly 46% of voter respondents have total assets in excess of \$1,000,000 and 20% have assets between \$500,000 and \$1,000,000. About 11% have total assets of less than \$100,000.



Considering only ABC respondents, total assets are somewhat lower, but still quite high. About 35% of ABC respondents have total assets in excess of \$1,000,000 and 20% have total assets between \$500,000 and \$1,000,000. Thirteen percent have total assets of less than \$100,000.

## Key Question Comparison Tables: Overview of Key Question Responses from the Voter Sample and the Second Homeowner Sample

The last two tables in this results section provide an overview of responses to key questions. The first displays data for only the “A” respondents (people who may need senior housing for themselves over the next 5 to 10 years). The second table displays data for only the “B” respondents (people who may need senior housing for a relative over the next 5 to 10 years).

This table provides an overview of key data for only "A" respondents, those who have indicated a potential need for senior housing in Eagle County for themselves within the next 5 to 10 years. These data points are included for both the voter sample and the 2<sup>nd</sup> homeowner sample.

## 2006 Eagle County Survey Key Question Comparison

A= I may be in need of senior housing in Eagle County in the next 5 to 10 years

Question #			Voter 45+	2nd Homeowner
			n=79	n=23
			A	A
6	Most Important Issues	Retirement Housing Options	84%	74%
7	Use short term care	Likely to use short term care	76%	36%
11	Use senior housing	Likely to use senior housing	30%	19%
12	Move to senior housing	Move 0-5 years	10%	19%
		Move 6-10 years	23%	17%
27	Level of Care	Independent patio home	41%	36%
		Independent apartment	35%	36%
		Assisted living	27%	32%
		Skilled nursing	6%	5%
		Alzheimer's	4%	0%
56	Age	Age: 55-64	35%	39%
		Age: 65-74	42%	35%
		Age: 75+	15%	17%
60	Type of Housing	Housing - Single family	68%	14%
61	Home Value	Home Value - \$500,000+	63%	52%
		Home Value - \$1,000,000+	32%	17%
65	Total Assets	Total Assets - \$500,000+	60%	100%
		Total Assets - \$1,000,000	40%	74%

This table provides an overview of key data for only “B” respondents, those who have indicated a potential need for senior housing in Eagle County for a relative within the next 5 to 10 years. These data points are included for both the voter sample and the 2<sup>nd</sup> homeowner sample. It should be noted that the number of second homeowners in the “B” group is so small (seven respondents) that conclusions should not be drawn from their responses.

## 2006 Eagle County Survey Key Question Comparison

**B = I have a parent or older relative who may be in need of senior housing in Eagle County in the next 5 to 10 years**

Question #			Voter 45+	2nd Homeowner
			n=52	n=7
			A	A
6	Most Important Issues	Retirement Housing Options	79%	71%
7	Use short term care	Likely to use short term care	83%	86%
11	Use senior housing	Likely to use senior housing	31%	29%
12	Move to senior housing	Move 0-5 years	38%	57%
		Move 6-10 years	8%	14%
27	Level of Care	Independent patio home	25%	29%
		Independent apartment	49%	57%
		Assisted living	33%	57%
		Skilled nursing	18%	0%
		Alzheimers	8%	14%
56	Age	Age: Less than 55	65%	43%
		Age: 55-64	27%	57%
		Age: 65-74	4%	0%
		Age: 75+	4%	0%
60	Type of Housing	Housing - Single family	77%	33%
61	Home Value	Home Value - \$500,000+	67%	60%
		Home Value - \$1,000,000+	33%	20%
65	Total Assets	Total Assets - \$500,000+	70%	80%
		Total Assets - \$1,000,000	43%	60%

# CONCLUSIONS AND IMPLICATIONS

1. **Interest/Likely Utilization by Current Seniors and Caregiver-Aged Residents:** The survey results indicate a high level of interest by current residents (both caregiver-aged and older persons) in utilizing retirement housing in Eagle County:

- Forty-seven percent (152 of the 326 age 45+ respondents who answered this question) indicated that they or a parent or other relative may be in need of senior housing within the next 5 to 10 years.
- Fifty-one respondents indicated they were “likely” or “very likely” to move to senior housing in Eagle County within the next 5 to 10 years. That number represents 20% of the 256 age 45+ respondents who answered this question.
- The level of likelihood of moving to a retirement community indicated by respondents in this study is very much in line with national data and senior housing industry experience. Periodic studies by the American Association of Retired Persons indicate that about 85% of older persons want to remain in their own homes and would be unlikely to indicate interest in retirement housing<sup>1</sup>. A study by the National Investment Center for the Seniors Housing and Care Industry reported that 9.9% of all U.S. households age 75+ lived in some form of age-restricted/senior housing in 2002 (excluding nursing homes)<sup>2</sup>. Current data from the Colorado Department of Public Health and Environment reports that about 8.2% of those age 75+ in Colorado live in nursing homes<sup>3</sup>. This industry data indicates a likelihood that about 18% of all those over age 75 could be expected to live in some form of senior housing, ranging in type from active adult patio home communities to skilled nursing homes.

2. **Interest/Likely Utilization by Second Homeowners:** The survey results also indicate some interest in retirement housing by those who are currently second homeowners in Eagle County, however the numbers of potential residents is equal to about one-fifth of that indicated by the voter sample of current senior residents and caregivers.

- Twenty-nine percent of second homeowners indicated that they intend to become a full-time resident of Eagle County.
- Twelve percent (34 of the 275 second-homeowner sample who answered this question) indicated that they or a parent or other relative may be in need of senior housing within the next 5 to 10 years.
- 10 respondents (8%) indicated that it was “likely” or “very likely” that they would move to retirement housing in Eagle County within the next 5 to 10 years.

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<sup>1</sup> *The State of 50+ America, 2006*, American Association of Retired Persons.

<sup>2</sup> *Understanding Seniors Housing Demand, Choices, and Behavior*, National Investment Center for the Seniors Housing and Care Industry. 2002.

<sup>3</sup> *Quarterly Census Statistics for Skilled Nursing Facilities*, Colorado Department of Public Health and Environment, Health Facilities Division, website.

- For the most part, the second homeowners are a younger group of respondents, many of whom do not expect to relocate permanently to Eagle County upon retirement. Those who do are likely to retire to Eagle County at an age at which their parents are no longer living.

### 3. Other Indicators of Support for Retirement Housing

- Twenty-one percent of the voter/age 45+ respondents and 8% of second homeowners indicated they would support retirement housing in Eagle County by “moving in”.
- Forty-three percent of the voter respondents and 19% of second homeowners indicated they would support retirement housing in Eagle County by doing “volunteer work” in the planning and development of the housing.
- Nineteen percent of the voter respondents and 10% of second homeowners would make a “financial contribution” to retirement housing in Eagle County.

### 4. Numeric Estimate of Demand Based Upon Survey Results and National Utilization Data for Seniors Housing and Care Facilities

The survey results by themselves cannot estimate the number of units that can be supported by Eagle County residents, families, and second home owners. To attempt to estimate a reasonable number of units for development, two additional calculations were performed using the survey data as a base.

First, the percentages of respondents by age who indicated they might both have a need for senior housing and were likely to move to senior housing in Eagle County were extracted. These were applied to population projections by age group that were provided by the Demography Section of the Colorado Department of Local Affairs. The result were two tables indicating the estimated numbers of people by age group who might be likely to utilize senior housing and care facilities in Eagle County within the next 10 years (voter sample and second homeowner sample). All but the “A” category of respondents in the second homeowner sample are considered to have too small a number of respondents to be valid and were not used in calculations. These extrapolation tables are appended to this report.

The Highland Group then calculated the numbers of people who might be likely to need independent housing options and assisted living/skilled nursing options, based upon the ages of respondents. They divided the numbers of potential residents by 10 because respondents indicated they were likely to move sometime within the next 10 years. They then applied industry data on the average length of stay (in years) to estimate expected total demand for senior housing and care in a given year. Finally, they assumed a specific retirement community within Eagle County could capture only a portion of the total demand (25% of total independent demand and 60% of total assisted and skilled demand). The result is an estimate of the number of units that could be reasonably expected to be filled by a single retirement community within Eagle County.

The table below displays the calculations made to estimate a realistic unit count for development. It should be noted that this calculation includes those who would be likely to *move into* retirement housing, and thus does not include the numbers of people who could fill short-term care beds in a skilled nursing home or other sub-acute or rehabilitation facility.

This table estimates that a reasonable number of market-rate independent units for development is 35 and a reasonable number of assisted living units and long-term skilled nursing beds/units is 46. It is assumed that additional units could be filled to the extent the units are subsidized by public or private grant/loan sources.

### Demand Estimate Based Upon Extrapolation of Survey Data

	45+ Likely to Move In Within Next 10 Years				2nd Homeowners Likely to Move In Within Next 10 Years				Total Likely Next 10 Years	Divided by 10 years	National Average Length of Stay (Years)	Equals Total Potential Residents	Expected Capture Rate	Expected Capture Number
	A - Self	B - Relative	C - Self	C - Relative	A - Self	B - Relative	C - Self	C - Relative						
Independent Living	179	58	107	39	55	NA	NA	NA	439	44	3.15	138	25.0%	35
Assisted Living and Long-Term Skilled Nursing	62	204	7	205	55	NA	NA	NA	534	53	1.43	77	60.0%	46
<b>Total</b>	<b>240</b>	<b>262</b>	<b>115</b>	<b>244</b>	<b>111</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>973</b>	<b>97</b>		<b>215</b>		<b>81</b>

A - Indep = all age 55 to 64. No age 35-54 are counted here (assumed to be more than 10 years out).  
A - AL and SNF = all age 65+ likely are counted.  
B - Indep = all of those < age 44, plus 30% of ages 45-54 likely.  
B - AL/SNF = 70% of age 45-54, plus all of older age groups likely.  
C Self - repeats methodology for A applied to C respondent extrapolation.  
C Relative - repeats methodology for B applied to C respondent extrapolation.  
For second homeowners, the B and C groups are not counted due to the unreliability of very small response numbers.  
National averages for length of stay = 37.8 months for independent, 20.7 for assisted living, and 15.5 for skilled nursing in 2003 (Amer. Seniors Housing Assn.)

### 5. Ability to Pay for Housing and Care

- The vast majority of potential residents or clients of senior housing and care facilities that may be developed in Eagle County have sufficient income and assets to pay market rates. Considering only respondents who indicated they or a relative may be in need of senior housing within the next 10 years (ABC respondents), 76% have incomes in excess of \$50,000 per year. Sixty-one percent have home values in excess of \$500,000 and 55% have total assets in excess of \$500,000 per year. Also, 97% reported they have health insurance benefits through Medicare or private insurance.
- There is also a need for some affordable senior housing and care options for those who cannot afford to pay market rates. Considering only ABC respondents, 15% have incomes of less than \$35,000. Thirteen percent have total assets of less than \$100,000 and about 37% of ABC respondents' homes are valued between \$0 and \$500,000.

- While perhaps 10% of potential residents or clients of retirement housing and care facilities may not be able to pay for their care at market rates, it appears that very few have incomes that are low enough to qualify for benefits through the Medicaid program. Medicaid is the program that is typically used to pay for care in skilled nursing facilities, assisted living residences, and home health care. Only 2.6% of voter respondents indicated that they currently receive Medicaid benefits.

## 6. Location of Retirement Housing and Care Facilities

Considering only ABC respondents, it appears that the Avon, Eagle, and Edwards areas are acceptable to respondents from both the voter and homeowner samples. Vail was ranked the lowest location both by the voter respondents as well as the second homeowners, despite the fact that many in the second homeowners sample have second homes in Vail. More weight should be given to the preferences of the voter/locals respondents given the much greater number of potential residents in that sample. Avon and Gypsum were highest ranked by the voter/local sample, followed by Edwards and Eagle.

## 7. Short Term Care Center

There was very strong support for and a high degree of expected utilization of a short-term care center that can offer in-patient and out-patient rehabilitation and recovery from an illness or injury. Approximately 65% of voter/local respondents said it was “likely” or “very likely” they would use a short-term care center. Desire for an option for short-term stays while caregivers are away was also expressed. It is strongly recommended that short-term care services be an integral part of any planned retirement community. Another option is for a retirement community to be co-located adjacent to such services.

## 8. Types of Housing and Services

The considerations that would most influence a decision to move to retirement housing for survey respondents are those that are related to the need for health and support services, as opposed to lifestyle choices. The highest ranked considerations were: “Availability of health services”, “Can’t care for self”, and “Need for skilled care”. Also, those voter respondents who indicate they are more likely to move have a higher utilization of services currently than all voter respondents.

At the same time, most respondents indicated they would prefer to enter a retirement housing community by moving into an independent cottage or apartment, rather than into assisted living or skilled care. This response is typical of seniors throughout the U.S. It reflects both a desire to be as independent as possible, and a desire to have a larger, complete home regardless of the need for services. Recent consumer research indicates that even those over age 75 prefer larger apartments and soundly reject senior housing models that provide only a bedroom, a shared unit, a studio unit until they are at a skilled nursing level of care.

## 9. Recommendation

Based upon these survey results, it is recommended that Eagle County and potential developers pursue development of a community that includes several levels and types of care and housing to meet the needs of a broad spectrum of residents/clients. It does not appear that respondents will be attracted to a community that simply has independent living. Many will want or need care services that extend to end-of-life care. Because they will not want to be moved to different units within the community as their needs change, services and fee arrangements should be flexibly structured to allow most services to be delivered within any unit in the community.