

Heartland renewal?

Immigrants, their children, and the Baby Boomer transition

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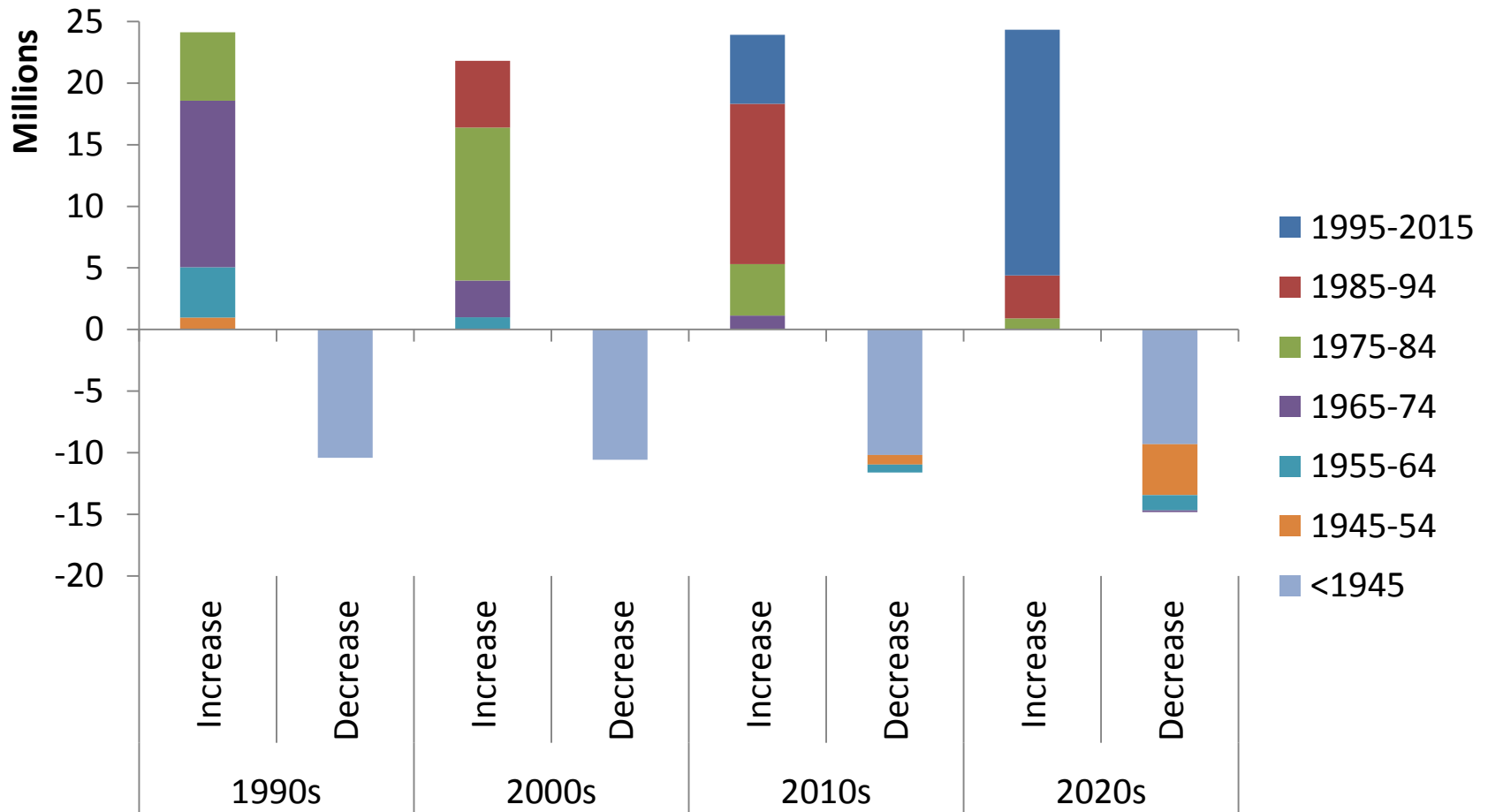
Outline

- Demographics, households, and homeownership
- The Baby Boomer transition:
Releasing housing to younger generations
- Why Hispanic growth matters
 - For the Midwest
 - For the nation
- Policy implications

Demographics, households, and homeownership

- Young people form households, feed homeownership
 - 15-34: Household formation begins and reaches maximum acceleration
 - 25-44: Transition to homeownership begins and reaches maximum acceleration
- Older adults exit from households, homeownership
 - 55-64: More household “exits” than “entries”
 - 65 onward: Accelerating exits

Household change by birth decade, 1990-2030 (observed & projected)



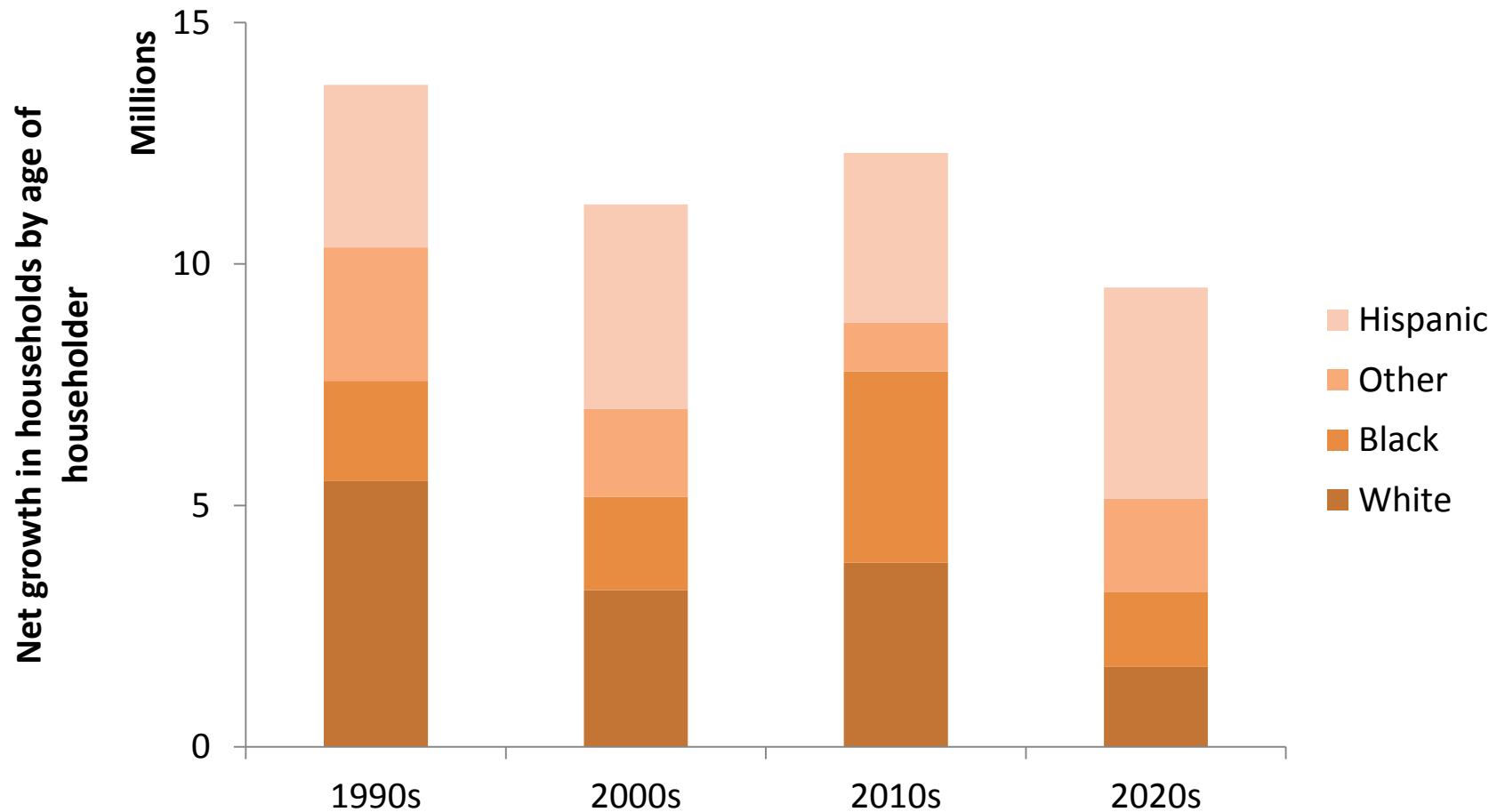
Observations: Decennial Census. Projections: Pendall, Myers, Freeman, & Hepp 2012 middle series, based on US Census 2009 projections.

Homeowner change by birth decade, 1990-2030 (observed & projected)



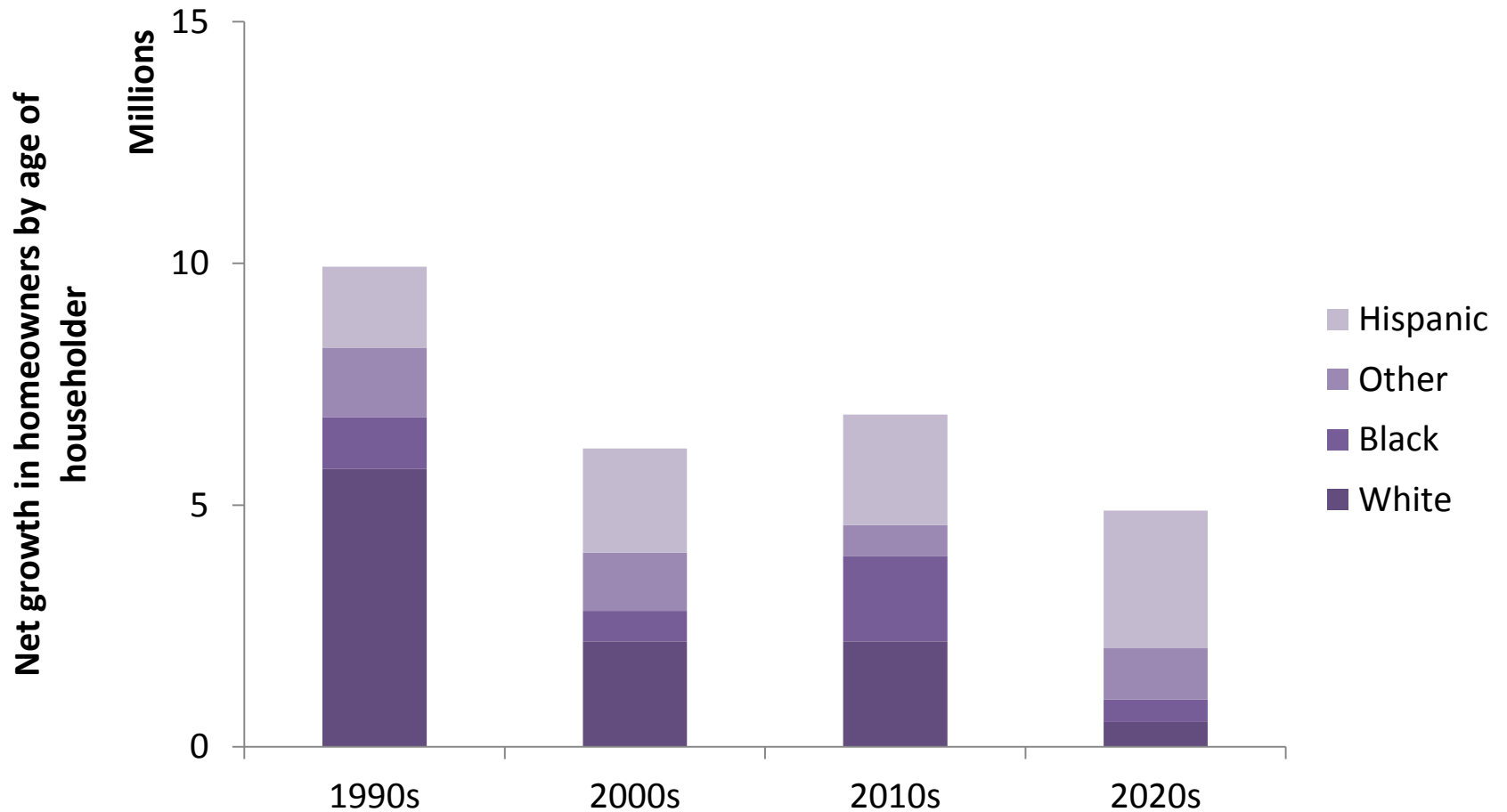
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Non-whites are critical to current and future household formation...



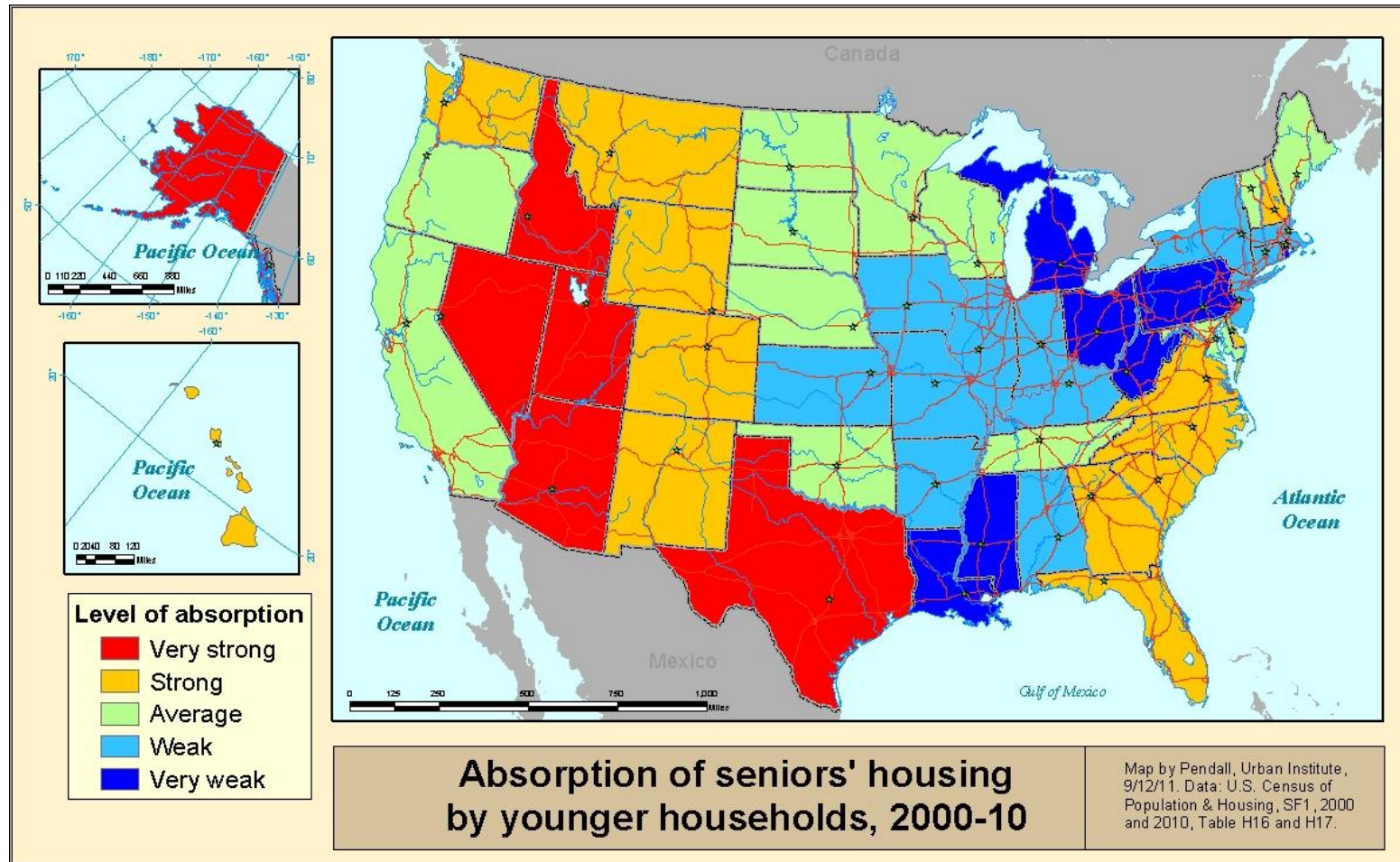
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...and growth in homeownership.



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Recent out-migration saps demand for ownership housing in Great Lakes



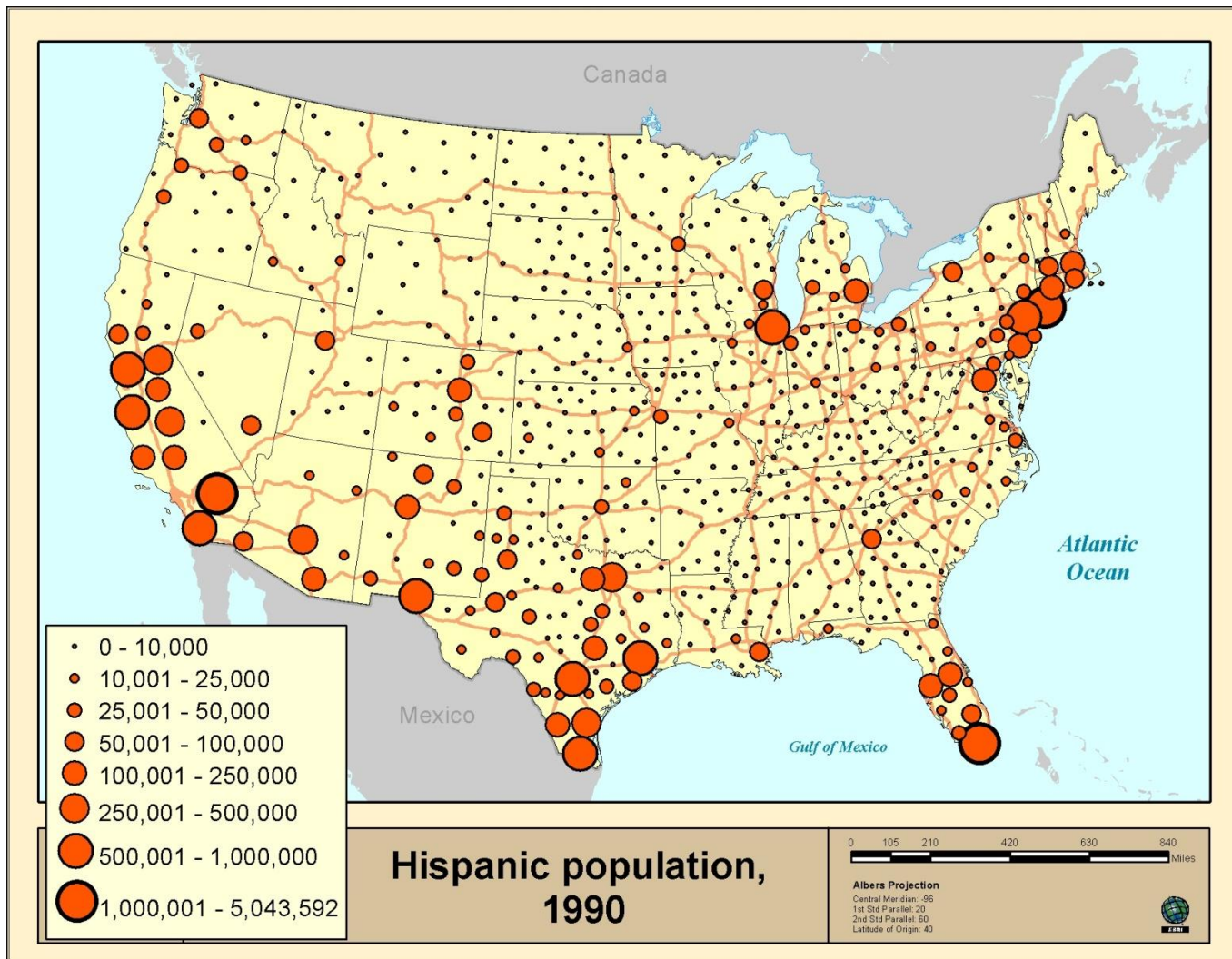
Map portrays ratio of seniors exiting homeownership to young people entering

The future of Midwest housing markets?

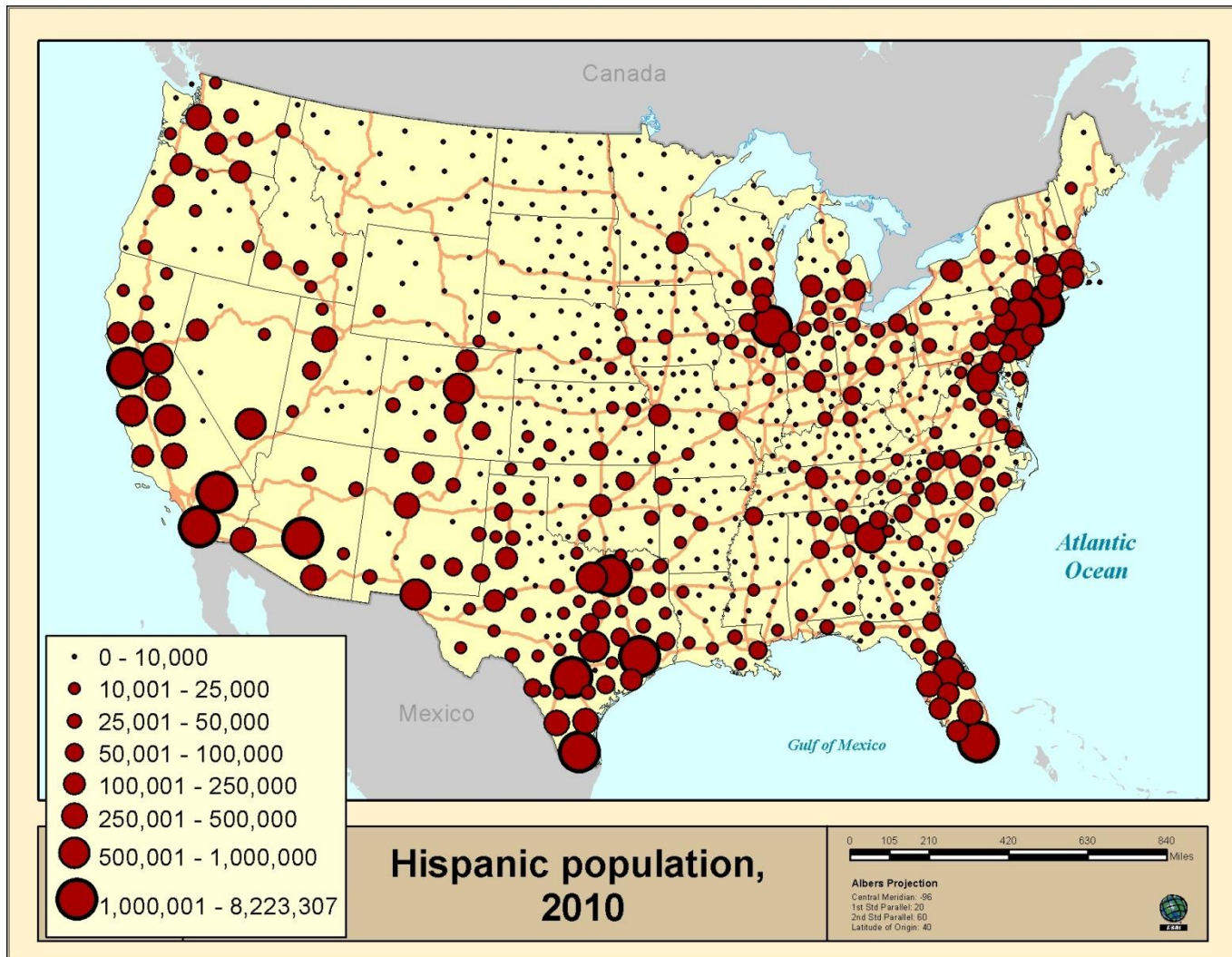


“two,” Image by [Scott Carey](https://flic.kr/p/9tCVPE), cc-nc-nd-3.0, <https://flic.kr/p/9tCVPE> 3/25/11

Hispanics in 1990: Mostly in traditional gateways



Hispanics in 2010: Positioning the Great Lakes, NE Corridor for renewal?



Great Lakes & Northeast Baby Boomer transition: Crisis or opportunity?

- Recent diverse growth can make the difference—but only if young people stay.
 - Preparing young-adult residents to move into retiring Boomers' jobs (starting now)
 - Creating living-wage jobs in senior care (accelerating 2020-25)
 - Incentivizing retrofits of existing housing for safe, comfortable aging in place
- “Sprawl without growth” adds to challenge

What's in it for the rest of the country?



Scott Carey, "west side," 4/17/11, cc-nc-nd-3.0 <https://flic.kr/p/9zs5BD>



Daniel Lobo, "Sprawl," 4/1/07, [cc by 2.0, https://flic.kr/p/FrTLG](https://flic.kr/p/FrTLG)