U.S. Boomers' Lifestyle and Residential Preferences for Later Life

Hyun Joo Kwon¹, Hyun-Jeong Lee*² and Julia O. Beamish³

¹Assistant Professor, Department of Art and Design, Purdue University, USA
²Associate Professor, Department of Housing and Interior Design, Chungbuk National University, Korea
³Professor, Department of Apparel, Housing, and Resource Management, Virginia Tech, USA

Abstract

The purpose of this study was to identify U.S. Boomers' lifestyles and their future housing preferences, and to examine the relationship between the lifestyles and future housing preferences. A total of 403 usable data were collected through an online survey using a self-administrated questionnaire. Factor analysis and structural equation modeling were used to analyze the data. Four Boomers' lifestyles (the Beautiful Home, the Economical, the Engaged, and the Family Centric) and four housing preferences for later life (the Supportive Housing, the Apartment Rental, the City Townhouse, and the Country House) were identified and the significant relationships between lifestyles and housing preferences were found. The results of this study provide a better understanding of U.S. Boomers' future housing preferences for their later life according to their lifestyles. This study has several implications for housing development, management and marketing.

Keywords: Boomer; later life; lifestyle; future housing preferences; USA

1. Introduction

After World War II, the birth rate in the United States increased during the 20-year period that followed. This resulted in the current 76.4 million Boomers, people born between 1946 and 1964, who comprise about 30% of the U.S. total population (U.S. Census Bureau, 2012). As Boomers are starting to retire, this significant segment of the population is considering housing plans for later life (AARP, 2004; Del Webb, 2010; Wylde, 2002).

Boomers may have particular socio-demographic characteristics which can be differentiated from other generations of adults. Their experience with certain social changes and historic events may have instilled a similar sense of values in terms of living, working, entertaining, and growing old (Lazer, 1963; Muller, 1996). However, researchers argue that homogeneous socio-demographic characteristics are not effective in predicting the behavior of housing consumers (Jansen, 2012). The Boomer generation is so large that it is a rather heterogeneous group of people and housing developers and policy makers should consider Boomers' diverse lifestyles when planning the residential environments for their later life (Beamish, Goss, & Emmel, 2006; Jansen, 2012; Lynn & Wang, 2008; Schriener & Kephart, 2010).

The purpose of this study is to identify U.S. Boomers' lifestyles and their future housing preferences, and to investigate the relationship between the lifestyles of Boomers and their future housing preferences. This study hypothesized that Boomers with different lifestyles will have significantly different future housing preferences for later life.

2. Literature Review

2.1 U.S. Boomers' Housing Preferences for Later Life

The oldest Boomers began to reach the standard retirement age of 65 in 2011. The U.S. Census Bureau (2013) reported 41.4 million people reached 65 that year and predicts that by 2030 72.7 million will be that old. The Boomer cohort has a different educational background, household composition and lifestyle in comparison to previous generations at retirement (Schriener & Kephart, 2010). They have better education, were more likely to marry and to have children later, and to divorce than the older generations (Dychtwald, 1999). Boomers are also expected to live longer than previous generations because of the benefits of advanced medical technology and nutrition. According to the U.S. Census Bureau (2011a), people who were 55 years old in 2012 expect to live until they are 81.8 years old on average. They are expected to remain healthier for a longer time than previous generations and to actively engage in their communities (Gerteis et al., 2004). Because of their
longevity, as well as the current economic situation and lifestyle situations, Boomers are expected to continue to work by staying in the workforce at their current job, getting a new job, working part time, and volunteering in various capacities.

Boomers' housing preferences for later life seem to be substantially different from previous generations, which may be caused by their lifestyle and the economy (Schriener & Kephart, 2010). Beamish et al. (2006) assert that lifestyle has the most important impact on housing choice and that lifestyle can be determined by combining the influence of several factors, including household characteristics, income, education level, and the housing values held by individuals and households. Studies show that Boomers tend to prefer maintenance-free living, new experiences, customization, and multiple options (Lynn & Wang, 2008; Schriener & Kephart, 2010). They also have strong concerns about living with relatives and want to remain independent in their later life (Koppen, 2009). However, the recent recession may be another important influence on the housing decisions of Boomers. Studies show that Boomers are hesitant to buy new homes and are postponing home modifications (National Association of Home Builders [NAHB], 2011; Schriener & Kephart, 2010). Even though owning single-family detached housing in a suburban area is still the housing norm in the United States, some Boomers want to downsize and move from single-family detached housing to multifamily housing, and rent or use a life-lease when they become empty nesters and retire (Nelson, 2011; Wylde, 2002).

2.2 Lifestyle Studies

Lifestyle is one of the most widely used concepts by researchers and industries to understand and predict people's behaviors and decision-making. Before the lifestyle concept was first introduced in the field of marketing by Lazer in 1963 (Plummer, 1974), demographic characteristics, stage in life cycle, and/or values were major predictors of human behaviors including consumption patterns and housing choices. Lifestyle is influenced by many factors including socio-demographic and socioeconomic status, presence of children, location, values, and hobbies (Beamish, Goss, & Emmel, 2001), and is developed and changed through the dynamics of living in a society (Lazer, 1963).

In the field of housing, Varady and Lipman (1994) revealed lifestyle clusters of apartment renters based on their demographic and mobility characteristics and attitudes toward owning versus renting utilizing national survey data. Kim, Kim and Kim (2003) studied impacts of older adults’ lifestyle on their choices of senior housing communities. Later, lifestyle and its influence on housing choices were conceptualized by Beamish et al. (2001). Beamish et al. theorized that household type (age, type, size, stage in life cycle), social class (education, income, occupation) and housing values influence the household's lifestyle, that lifestyle informs a household's housing norms, and that housing norms ultimately guide housing choices.

Since the lifestyle concept was first introduced in the early 1960s, there have been many efforts made to develop and refine lifestyle measurements. AIO rating statements developed in 1971 by Wells and Tigert (1971) have been the most popular lifestyle measurements adopted in many fields. They developed 300 AIO statements covering various topics including daily activities; interests in media, the arts, clothes, cosmetics, and homemaking activities; and opinions on many matters of general interest.

Based on AIO studies and housing values studies, Lee, Goss and Beamish (2007) developed 59 housing AIO statements as a measurement of lifestyle profiles, specifically focusing on housing behaviors, in order to examine the influence of lifestyle on the housing preferences of residents in high-end multifamily housing. Lee et al. (2007) grouped the multifamily housing residents in four lifestyle clusters based on the four lifestyle factors and confirmed lifestyle influence on tenure and feature preferences. In a later study by the same researchers, it was also found that lifestyle influenced the preference of housing locations (Lee, Beamish, & Goss, 2008).

2.3 U.S. Housing Options for Older Adults

Most older adults want to stay in their current housing as long as possible. According to AARP (2000), 89% of older adults want to age in place, as opposed to moving to institutional care settings. However, as people grow older, they may experience some financial and physical declines, and changes in their household composition and lifestyle that could significantly impact their housing relocation in later life. As the number of older adults grows, it is important to provide various types of housing options in order to meet the housing needs of older adults. Housing options for older adults can be categorized by tenure type, community type, and assistance level.

2.3.1 Tenure and Housing Type

Tenure options for older adults may include owning, renting, or a life lease. More than three-fourths of people 55 and older in the United States own their home and more than three-fourths of their housing is single-family, detached housing (U.S. Census Bureau, 2011b). The major benefits of homeownership may be the availability of equity in their housing, lower costs if the mortgage has been paid, and maintaining privacy and control of their home environment. Moreover, homeownership may provide psychological satisfaction. Previous studies show that people who own their housing are more likely to feel that they belong to a place, have neighborhood stability, and are satisfied with their overall lives (Dietz & Haurin, 2003; Rohe, Van Zandt & McCarthy, 2002).

Renting may provide a wide range of housing choices in terms of housing type, location, and service
and amenities. Older adults may rent single-family, detached houses, mobile homes, housing units in multifamily housing buildings, or a room in shared housing. Older adults may want to rent housing for either their primary housing or secondary housing in different locations for a certain purpose such as a temporary job or enjoying retirement in an area with a warm climate. If older adults sell their owned housing before moving into rental housing, they may have cash from their home's equity (National Association of Area Agencies on Aging (n4a), 2010). Renters in multifamily housing communities may also have additional benefits such as community services, 24-hour maintenance, pools, fitness centers, business centers and theaters.

Life leases allow seniors to live independently in a retirement community setting such as a continuing care retirement community (CCRC), and offer older adults security of tenure. Life lease housing is typically established by non-profit organizations, religious institutions or charitable groups (Murray, 2011). Residents in a life lease community have a private unit, typically a multifamily rental apartment or townhouse, and share common areas such as dining rooms and lounges (Murray, 2011). Residents pay an entrance fee for a rental unit and a monthly payment that covers the maintenance, management, and insurance. A lease usually can be sold to new residents or transferred to a development when the resident moves out or dies (Murray, 2011).

2.3.2 Community Type

Most older adults age 55 and over live in age-integrated communities in the United States. According to the American Housing Survey of 2007, only 7% of the total number of people age 55 and older were living in age-targeted or age-qualified communities (NAHB, 2009). However, as the size of the aging population grows rapidly, the need for age-qualified or -restricted communities is expected to increase (Joint Center for Housing Studies of Harvard University, 2010).

Both age-targeted and age-qualified communities are designed to appeal to older adults and provide amenities and services that are beneficial to them. An age-targeted community focuses more on a home with one-story, maintenance-free building; but there is no age qualification to be a resident. On the other hand, an age-qualified community requires that at least one member of the household be a senior, typically age 55 or older, and usually provides more social events, various types of services, including formal and informal medical services, and on-campus amenities. However, future older adults may not choose housing settings planned for only older adults. Del Webb (2010) research found that only 10% of Boomers have a preference for an age-qualified housing community.

2.3.3 Service Level

Older adults' residential environments can also be categorized by assistance level. Age integrated and independent living settings may include single-family detached housing, single-family attached housing, townhouses, mobile homes and multifamily housing. Some of the community settings, such as multifamily housing communities, provide services and amenities, such as management and maintenance services, fitness centers, pools, libraries, and some activity programs such as yoga classes and cooking classes (Mitchell, Beamish, Goss & Kwon, 2009).

On the other hand, older adults could obtain more intensive and varied types of services and amenities in age-targeted or -qualified communities. For example, senior housing communities or active adult retirement communities target healthy active older adults. They offer amenities, activity programs, recreational facilities, and some daily living services such as meals and house cleaning (Suchman, 2001). Assisted living facilities typically provide daily living services, meals and medication management, but not nursing care. Residents in nursing homes have severe functional limitations and obtain daily living services as well as skilled nursing care.

3. Methods

The target population of this study was U.S. Boomers who were born between 1946 and 1964. The data were collected by a web survey company using convenience sampling. The company that conducted sampling and data collection for this study is one of the largest market research companies in the United States. A total of 403 usable responses were collected from April 15 to April 17 of 2011. Descriptive statistics, reliability and validity, and factor analysis were computed by employing SPSS (Statistical Package for the Social Sciences) 18.0. LISREL 8.0 was used to conduct structural equation modeling (SEM) and analyze the overall model.

For this study, a self-administrated questionnaire was developed. The major construct of the measurement instrument consisted of lifestyle and housing preferences for later life which were measured using 5-point Likert-scales. The questionnaire also included socio-demographic (age, gender, education level, marital status, and income) and housing characteristics (housing type, tenure type, location, and number of households).

To discover lifestyle, 49 items for AIO statements related to lifestyles in residential environments were modified based on the previous study which primarily focused on lifestyles of multifamily housing residents (Lee et al., 2007). Respondents rated their agreement with each statement, such as "I often entertain others in my home" and "I want a home located in a natural setting," using a 5-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree).

A total of 13 statements regarding future housing preferences were created based on five conceptual housing characteristics: housing type, tenure type,
service type, and regional location (Harrell & AARP Public Policy Institute, 2011; JCHS, 2010; Mitchell et al., 2009; Murray, 2011; n4a, 2010; Suchman, 2001). Participants were required to assess their level of agreement to the statements using a 5-point Likert scale, where response scores ranged from 1 (strongly disagree) to 5 (strongly agree).

4. Results

4.1 Profile of Sample

Socio-demographic characteristics of the participants indicated that mean age was 57 years old and two-thirds of the sample was female. Regarding respondents' marital status, 65% were married living with their spouses, 6% were widowed, 18% were divorced or separated, and 11% were never married. The average household size was 2.26. Twenty-three percent of the participants had a high school diploma or less, 37% had technical school/some college, 27%

| Table 1. Factor Loadings: Lifestyles (n=403) |
|---------------------------------------------|
| Factor 1: Beautiful Home Lifestyle | .626 |
| Factor 2: Economical Lifestyle | .758 |
| Factor 3: Engaged Lifestyle | .693 |
| Factor 4: Family Centric Lifestyle | .758 |

had a college degree, and 13% had a graduate degree or higher. Twenty-seven percent of the participants made under $35,000 annually, 21% had $35,000 to $49,999, 23% made $50,000 to $74,999, 14% earned $75,000 to $99,999, and 15% made $100,000 or above. Almost 58% were working full-time or part-time, 22% were retired and 20% were unemployed. Approximately 80% of the participants were living in single-family detached housing and slightly more than 80% were homeowners. Almost 45% of residents were living in a city suburb, 25% were in a rural area, 25% were in a small town, and 5% were in a city downtown.

4.2 Analysis of Lifestyle

The 49 items of AIO were grouped using the principal component factor analysis with a varimax rotation and extraction eigenvalues over 1. As Table 1. shows, four lifestyle factors were identified with 20 AIO items and the factor explained 55.2% of the total variance: 1) Beautiful Home Lifestyle (key words: beautifully landscaped outdoor space, pleasant looking home, keeping a house clean, secure, rearrange my furniture, and natural setting); 2) Economical Lifestyle (key words: maintenance-free living, energy-efficient appliances, environmentally friendly behaviors, safe from accidents, and good air quality); 3) Engaged Lifestyle (key words: sporting events in my community, entertain, public transportation, exercise, and outdoor activities); and 4) Family Centric Lifestyle (key words: face to face conversation with family, home near children's and grandchildren's needs, and spending time with family). Cronbach's Alphas of the four factors ranged from .661 to .840, higher than the cut-off value of .6 (Hair, Black, Babin, & Anderson, 2010).

4.3 Description of Future Housing Preference

Respondents were asked to rate their future housing preferences in four conceptual categories. As Table 2. shows, among the 13 future housing preferences, items with the highest means were single-family detached

| Table 2. Future Housing Preferences at Retirement (n=403) |
|---------------------------------------------|
| Future Housing Preferences at Retirement | M | SD |
| Housing Type | Single-family detached housing | 4.00 | 1.02 |
| Townhouse | 2.46 | 0.16 |
| Multifamily housing | 2.01 | 1.11 |
| Tenure Type | Own | 3.95 | 1.16 |
| Rent | 1.99 | 1.11 |
| Life-lease | 2.29 | 1.14 |
| Service Type | Daily activities | 2.76 | 1.13 |
| Medical supervision provided by staff | 2.51 | 1.10 |
| 24 hour medical services by nursing staff | 2.41 | 1.11 |
| Regional Location | Rural area | 3.27 | 1.23 |
| Small town | 3.43 | 1.02 |
| City suburb | 2.93 | 1.17 |
| City downtown | 1.94 | 1.07 |

Note. Scale: 1 = Least dislike to 5 = very much like.
housing ($M=4.00, SD=1.02$), homeownership ($M=3.95, SD=1.13$), small town ($M=3.43, SD=1.02$), and rural area ($M=3.27, SD=1.23$). Items with the lowest means included city downtown ($M=1.94, SD=1.07$), rental ($M=1.99, SD=1.11$), life-lease ($M=2.29, SD=1.14$), and 24 hours medical services by nursing staffs ($M=2.41, SD=1.11$). Consistent with the existing literature that housing norms in the United States are owning a single-family detached housing located in a suburban area (Morris & Winter, 1975, 1978), respondents ranked scores highest in homeownership of a single-family detached housing in a small town or a rural area.

### 4.4 Analysis of Future Housing Preferences

Using exploratory factor analysis, four factors of future housing preferences were confirmed: 1) Supportive Housing (key words: medical supervision, daily activities services, and 24 hours medical services); 2) Apartment Rental (key words: rent, apartment, and life-lease); 3) City Townhouse (key words: city suburb, townhouse, city downtown); and 4) Country House (e.g., small town, rural area, and single-family detached housing). This four-factor solution explains 68.4% of the total variance of the 13 statements included in the four housing preference factors. Cronbach’s Alphas of the four housing preference factors ranged from .611 to .933 (Table 3.).

Table 3. Factor Loadings: Future Housing Preferences ($n=403$)

| Factor: Supportive Housing | Factor loadings | Cronbach's Alpha |
|---------------------------|-----------------|-----------------|
| Housing development with medical supervision provided by staff. | .952 | .933 |
| Housing development with services to help with daily activities. | .937 |
| Housing development with medical services by nursing staff who are available 24 hours. | .879 |

| Factor: Apartment Rental | .777 |
|--------------------------|------|
| I would like to rent my next home. | .797 |
| Reverse coding-I would like to own my next home. | .775 |
| I would like to live in an apartment. | .697 |
| I would like a life-lease for my next home. | .589 |

| Factor: City Townhouse | .600 |
|------------------------|------|
| I would like to live in a city suburb. | .786 |
| I would like to live in a townhouse. | .674 |
| I would like to live in a city downtown. | .587 |

| Factor: Country House | .611 |
|----------------------|------|
| I would like to live in a small town. | .833 |
| I would like to live in a rural area. | .794 |
| I would like to live in a single-family detached house. | .474 |

### 4.5 Multivariate Analysis

Prior to investigating the relationships among variables, the measurement model was tested using confirmatory factor analysis to validate the research variables (Anderson & Gerbing, 1988). Measurement model examines reliability and discriminate validity of research variables considering measurement errors (Kline, 2010). Overall fit of the measurement model was evaluated by chi-square statistic by the degrees of freedom ratio ($\chi^2/df$), root mean square error of approximation (RMSEA), non-normed fit index (NNFI), and comparative fit index (CFI) (Hu & Bentler, 1998).

The measurement model in this study demonstrated good fit to the data. A chi-square statistic by the degrees of freedom ratio less than 3.0 suggests a good fit model, even though there is no clear-cut value (Kline, 2010). For the measurement model, the $\chi^2/degrees$ of freedom ratio was 2.56 ($\chi^2 = 1200, df = 467$), indicating a fairly good model. The value of RMSEA (.064) showed good model fit which was within the reasonable range of .05 to .08, and both NNFI (.92) and CFI (.93) values were close to the recommended level of .90 and over (Browne & Cudeck, 1989).

After testing the measurement model, the proposed model including the relationships between the variables was tested utilizing SEM. The results of maximum likelihood estimation revealed a good fit to the data, $\chi^2/df = 2.74$ ($\chi^2 = 1217, df = 444$), RMSEA = .066, NNFI = .91 and CFI = .93.

![Fig.1. Significant Relationships between Lifestyles and Future Housing Preferences](image)

As Fig.1. shows, the SEM results revealed that the Beautiful Home Lifestyle was significantly positively related to the Country House ($t = 5.33, p < .001$). However, it was significantly negatively related to the Apartment Rental ($t = -3.00, p < .01$). There were significantly positive relationships between the Economical Lifestyle, and the Supportive Housing ($t = 4.25, p < .001$) and the City Townhouse ($t = 2.54, p < .05$). However, there were significantly negative relationships between the Economical Lifestyle and the Country House ($t = -3.71, p < .001$). The Engaged Lifestyle was significantly positively related to the Supportive Housing ($t = 2.69, p < .001$), the Apartment Rental ($t = 2.87, p < .01$), and the City Townhouse ($t = 4.22, p < .001$). The Family Centric Lifestyle was significantly positively related to the Country House ($t = 3.67, p < .001$), but significantly negatively related to the Supportive Housing ($t = -3.33, p < .001$), the Apartment Rental ($t = -3.80, p < .001$) and the City Townhouse ($t = -3.42, p < .001$).
5. Discussion and Conclusions

The purpose of this study was to explore the relationships between U.S. Boomers' lifestyles and their future housing preferences. Four Boomers' lifestyles and four housing preferences for later life were identified. The significant relationships between lifestyles and housing preferences were found. In general, the results of this study are in line with previous studies that conceptualized and tested the relationship between lifestyle and housing preferences (Beamish et al., 2001; Kim et al., 2003; Lee, Goss, & Beamish, 2007). Relationships between Boomers' lifestyle and future housing preferences are summarized as follows.

Boomers who had the Beautiful Home Lifestyle valued living in a pleasant looking home with beautifully landscaped outdoor space in a natural setting, as well as having a clean and secure home. They were more likely to prefer the Country House, and had a negative association with the Apartment Rental for their later life. Quality housing, interior and exterior design features, and a natural setting for their home were desirable features for the respondents with the Beautiful Home Lifestyle. They preferred single-family detached housing located in a small town or rural area. Homeownership of a single-family detached house with substantial outdoor space in a suburban area has been recognized as a long-standing housing norm in the U.S. (Beamish et al., 2001; Morris, Crull, & Winter, 1976; Morris & Winter, 1998) and many older adults will prefer to remain in the actual or similar home they have lived in throughout their lives. Boomers with this lifestyle did not prefer the Apartment Rental and perhaps this is due the perceived lack of freedom to make modifications and personalize an apartment space. It could also be due to the location of many apartment communities which typically are not in country settings (Larco, 2010; Moudon & Hess, 2000). According to the U.S. Census Bureau (2011c) 63% of the total U.S. population is living in a single-family detached housing and almost 85% of them are owners. Therefore, a significant number of Boomers may identify as having the Beautiful Home Lifestyle and prefer to remain in the Country House, which is most similar to what they currently have.

Respondents who had the Economical Lifestyle valued energy-efficiency, environment-friendly behaviors, good air quality, home safety, and convenient maintenance-free living. These items reflect a desire to limit the use of resources, both electrical and personal, and thus in effect reduce costs. They also seem to indicate a concern for health and safety issues that older adults often face, such as falls and good air quality. Respondents in this lifestyle were more likely to prefer the Supportive Housing, and the City Townhouse and less likely to prefer the Country House. The relationship between this lifestyle and supportive housing could be due to this lifestyle's recognition of their age-related changes and the benefits that Supportive Housing, such as retirement communities or assisted living may play in their future care. They also recognized some of the beneficial aspects of living in a smaller unit in the city. It may be more energy efficient and would provide for maintenance-free living. It is interesting to note that the Apartment Rental was not associated with this lifestyle. Apartments typically offer smaller units in more urban settings, which would seem acceptable to this group. It would appear that ownership of their housing is a tenure choice that people with the Economical Lifestyle prefer. Finally, the Country House may seem too big to care for and an inefficient use of resources for the people in this category.

People who had the Engaged Lifestyle were more likely to choose the City Townhouse, the Apartment Rental, and the Supportive Housing. This lifestyle had no relationship with the Country House. Boomers with this lifestyle enjoy exercise, sporting events, outdoor activities in their communities, and walking or using public transportation when commuting. They may want local amenities and services near their house and multifamily housing, such as apartments and townhouses, is typically located near services and amenities, jobs, and activities (Larco, 2010; Moudon & Hess, 2000). Multifamily housing often has community amenities, such as pools, fitness centers, and walking trails, on site (Bach, 2006; Haughey, 2003). Boomers with this lifestyle may want to continue to work and live close to their work places. After the recession, leading-edge Boomers delayed retiring (Rainville, 2009) and more than two-thirds of Boomers wanted or needed to continue to work after age 65 (AARP, 2004). In fact, the labor force participation of the aging population is estimated to be almost double (6.1%) in 2016 compared to 3.6% in 2006 (Bureau of Labor Statistics, 2008). Boomers with the Engaged Lifestyle want to continue to be active and involved and for those in this lifestyle who chose to retire, senior housing communities may be an attractive housing option and explain their preference for Supportive Housing. Retirement and Continuing Care Communities are often targeted for active seniors who enjoy organized events and on-site amenities, but who are also looking for an option that will allow them to age in place with the promise of a more supportive environment available if needed (Lynn & Wang, 2008; Suchman, 2001).

Participants with the Family Centric Lifestyle were more likely to select the Country House, and less likely to choose the Supportive Housing, the Apartment Rental and the City Townhouse. Their preferences are very similar to the respondents with the Beautiful Home Lifestyle, but their reasons may be different. These respondents were interested in homes where their children and grandchildren can gather and they perceive the single-family detached home in a suburban
or rural area as the housing option that would best provide for that type of space. Again, this has been the normative housing that they have probably experienced in the past and they want to continue to live in their current housing. A NAHB (2009) study about housing for people age 55+ found the family reasons that might prompt a move include loss of spouse, becoming an empty nester, and moving to live close to family. If the respondents in the Family Centric Lifestyle have not experienced a decrease in family connectivity they may not be open to a different housing option, but want to stay in a housing type with which they are familiar.

Overall, it appears that there remains a large portion of Boomers who will prefer to remain in a single-family detached home that they own based on lifestyles related to aesthetics, security, and family. Because the Boomer cohort is so large, there will also be a demand for lower maintenance; more compact housing that meets the downsized, economical lifestyle. Finally, a segment of Boomers anticipate being engaged and active and will want smaller homes that offer opportunities for involvement with their surroundings and with others.

6. Implications

There are several implications for housing development, management and marketing based on the findings of this study. First, Boomers with the Economical Lifestyle or the Engaged Lifestyle were found to have strong preferences for supportive housing arrangements or townhouses. This seems to imply that they were interested in conserving resources and relying on their housing to play a role in their successful aging, including the location of housing in an urban area. Developers considering age-targeted or supportive housing may consider a location in an active downtown area. Promoting energy efficiency, as well as maintenance-free living would appeal to the Economical Lifestyle group and exercise areas, outdoor activities, and social activities would appeal to the Engaged Lifestyle group. Exceptional resident services, including house cleaning, could be another plus for these types of properties. Some of the themes to use in marketing such properties would be convenience, activity, and community connection. Furthermore, developers of conventional multifamily housing should plan to offer a suite of supportive services for older adults who may wish to remain in their apartments as they age and need more assistance.

Second, Boomers with the Family Centric Lifestyle and the Beautiful Home Lifestyle showed the strongest preference for single-family detached housing in small towns or rural areas and the least preference for renting an apartment. Many of these people will have an interest in remaining in their homes and may need services developed to help them stay there. However, the new single-family home market may also appeal to these two groups and developers should consider Boomers with these lifestyles as significant parts of their prospective market. Combining findings from this study with findings from previous studies that revealed relationships between lifestyle and housing preferences (Lee et al., 2007; Lee et al., 2008), the single-family house in a suburban or rural area is still the housing choice for many. Communities are recognizing that this is where many older adults will want to continue to live as they age in place and opportunities for services and engagement may need to be developed. Builders and developers of active adult retirement communities will continue to need to develop housing with spaces for family conversation or activities and extra bedrooms for occasional family visits. In marketing the single-family properties to Boomers, it would be beneficial to employ themes emphasizing family relationships and connections, spaciousness, and coziness.

7. Limitations and Future Study

The sample of this study was collected by using an online survey company. Participants of this study were all Internet users and may have particular socioeconomic characteristics. The results of this study cannot be generalized to all U.S. Boomers because this study analyzed data collected using a self-administered questionnaire.

A possible future research strategy will be identifying who the people in the future housing preferences at retirement categories are. For example, Boomers who prefer a particular housing type for their later life may have certain socio-demographic and housing characteristics, which would be differentiated from people who prefer other housing types. Since this study focused on identifying the relationship between Boomers' lifestyles and their future housing preferences, we did not analyze socio-demographic and housing characteristics of respondents in the preferred future housing type categories. Identifying the relationship between socio-demographic and housing characteristics, and housing preferences for later life might provide useful information to understand target housing consumers.

References

1) AARP. (2000) A profile of older Americans 1999. Washington, DC: Author.
2) AARP. (2004) Baby boomers envision retirement II: Survey of baby boomers' expectations for retirement. Retrieved from http://assets.aarp.org/rcgcenter/econ/boomers_envision.pdf.
3) AARP. (2011) Continuing care retirement communities: What they are and how they work. Retrieved from http://www.aarp.org/relationships/caregiving-resource-center/info-09-2010/cocontinuing_care_retirement_communities.html.
4) Anderson, J. C., and Gerbing, D. W. (1988) Structural equation modeling in practice: A review and recommended two-step approach. Psychological bulletin, 103(3), p.411.
5) Bach, A. (2006) Developing condominiums: Successful strategies. Washington, DC: Urban Land Institute.
6) Beamish, J. O., Goss, R. C. and Emmel, J. (2001) Lifestyle influences on housing preferences. Housing and Society, 28(1&2), pp.1-28.
7) Beamish, J. O., Goss, R. C. and Emmel, J. (2006) Influences on housing choice and behaviors. In J. L. Merrill, S. R. Crull, K. R. Tremblay, Jr., L. L. Tyler, & A. T. Carswell (Eds.), Introduction to housing (pp. 25-53). Upper Saddle River, NJ: Prentice Hall.

8) Browne, M. W. and Cudeck, R. (1989) Single sample cross-validation indices for covariance structures. Multivariate Behavioral Research, 24(4), pp.445-455.

9) Bureau of Labor Statistics. (2008) Older workers: Are there older people in the work force? Washington, DC: Author.

10) Del Webb. (2010) 2010 Del Webb Baby Boomer survey. Retrieved from http://delwebb.com/survey/2010/2010surveyresults.pdf.

11) Dietz, R. D. and Haurin, D. R. (2003) The social and private micro-level consequences of homeownership. Journal of Urban Economics, 54(3), pp.401-450.

12) Harrell Dychtwald, K. (1999) Age power: How the 21st century will be ruled by the new old. New York, NY: Jeremy P. Tarcher/ Putnam.

13) Gerteis, M., Winston, J. A., Stanton, F., Moses, S., Grodner Mendoza, T. and Roberts, M. (2004) Reinvigorating aging: Baby boomers and civic engagement. Boston, MA: Harvard School of Public Health.

14) Hair, J. F., Black, W. C., Babin, B. J. and Anderson, R. E. (2010) Multivariate data analysis (7th ed.). Upper Saddle River, NJ: Pearson Prentice Hall.

15) Harrell, R. and AARP Public Policy Institute. (2011) State housing profiles: Housing conditions and affordability for the older population. Washington, DC: AARP Public Policy Institute.

16) Hu, L. and Bentler, P. M. (1998) Fit indices in covariance structure modeling: Sensitivity to underparameterized model misspecification. Psychological methods, 3(4), p.424.

17) Jansen, J. B. (2012) What is the worth of values in guiding residential preferences and choices? Journal of Housing and the Built Environment, 27(3), pp.273-300.

18) Koppen, J. (2009) Effect of the economy on housing choices. Retrieved from http://assets.aarp.org/rgcenter/statab/2011/tables/11s0105.pdf.

19) Kline, R. B. (2010) Principles and practice of structural equation modeling. New York, NY: Guilford Press.

20) Lazer, W. (1963) Lifestyle concepts and marketing. In S. Greyser (Ed.), Toward scientific marketing (pp.130-139). Chicago, IL: American Marketing Association.

21) Lee, H., Beamish, J. O. and Goss, R. C. (2008) Location preferences of multifamily housing residents. Housing and Society, 35(1), pp.41-58.

22) Lee, H., Goss, R. C. and Beamish, J. O. (2007) Influence of lifestyle on housing preferences of multifamily housing residents. Housing and Society, 34(1), pp.11-30.

23) Lazo, V. (2011) Suburbia shifted: Overlooked trends and opportunities in suburban multifamily housing. Journal of Architectural and Planning Research, 27(1), pp.69-87.

24) Muller, T. E. (1996) Baby boomer lifestyle segments and the micro-level consequences of homeownership. Journal of Marriage and the Family, 3(1), pp.79-88.

25) Murray, M. (2011) Life lease communities: Facts & background. Comfort life. Retrieved from http://www.comfortlife.ca/life_lease_background.php

26) National Association of Home Builders. (2009) Housing for the 55+ market. Thousand Oaks, CA: Sage Publications.

27) National Association of Area Agencies on Aging. (2010) Housing options for older adults: A guide for making housing decisions. Washington, DC: Author.

28) National Association of Home Builders. (2011) 55+ Builders have Brighter View of Rental Home Market, NAHB Survey Shows NAHB 55+ Housing Market Index. Retrieved from http://www.nahb.org/news_details.aspx?sectionId=1843&newsId=12652.

29) Nelson, A. (2011) The new California dream - how demographic and economic trends may shape the housing market: A land use scenario for 2020 and 2035. Washington, DC: Urban Land Institute.

30) Morris, E. W. and Winter, M. (1975) A theory of family housing adjustment. Journal of Marriage and the Family, 3(1), pp.79-88.

31) National Association of Home Builders. (2011) 55+ market. Thousand Oaks, CA: Sage Publications.

32) National Association of Area Agencies on Aging. (2010) Housing options for older adults: A guide for making housing decisions. Washington, DC: Author.

33) National Association of Home Builders. (2011) 55+ Builders have Brighter View of Rental Home Market, NAHB Survey Shows NAHB 55+ Housing Market Index. Retrieved from http://www.nahb.org/news_details.aspx?sectionId=1843&newsId=12652.

34) Nelson, A. (2011) The new California dream - how demographic and economic trends may shape the housing market: A land use scenario for 2020 and 2035. Washington, DC: Urban Land Institute.

35) Pearce, B. W. (2007) Senior living communities (2nd ed.). Baltimore, MD: The Johns Hopkins University.

36) Plummer, J. T. (1974) The concept and application of life style segmentation. Journal of Marketing, 38(1), pp.33-37.

37) Rainville, G. (2009) AARP Bulletin: Survey on Employment Status of the 45+ Population: Executive summary. Retrieved from http://assets.aarp.org/rgcenter/statab/2011/tables/11s0105.pdf.

38) Suchman, D. R. (2001) Developing active adult retirement communities. Washington, DC: Urban Land Institute.

39) Schriener, J. and Kephart, M. (2010) Building for Boomers: Guide to design and construction. New York, NY: McGraw-Hill.

40) Suchman, D. R. (2001) Developing active adult retirement communities. Washington, DC: Urban Land Institute.

41) U.S. Census Bureau. (2012). The older population in the United States: 2012. Retrieved from http://www.census.gov/popest/data/age/data/2012.html.

42) U.S. Census Bureau. (2011a). Statistical abstract of the United States: 2011. Retrieved from http://www.census.gov/compendia/statatab/2011/tables/11s0010.pdf.

43) U.S. Census Bureau. (2011b). Tenure by age of household by units in structure. Retrieved from http://factfinder2.census.gov/faces/services/jsf/pages/productview.xhtml?pid=ACS_10_1YR_B25032&prodType=table.

44) U.S. Census Bureau. (2011c). Tenure by units in structure. Retrieved from http://factfinder2.census.gov/faces/pages/productview.xhtml?prodType=table.

45) U.S. Census Bureau. (2012). The older population in the United States: 2012. Retrieved from http://www.census.gov/popest/data/age/data/2012.html.

46) U.S. Census Bureau. (2013). Profile America: Facts for features. Retrieved from http://www.census.gov/newsroom/releases/archives/profiles_features/special_editions/cb13-f07.html.

47) Varady, D. P. and Lipman, B. J. (1994) What are renters really like? Results from a national survey. Housing Policy Debate, 5, pp.491-531.

48) Wells, W. D. and Tigert, D. J. (1971) Activities, interests, and opinions. Journal of Advertising Research, 11, pp.27-35.

49) Wylde, M. (2002) Boomers on the Horizon: Housing Preferences of the 55+ market. Washington DC: National Association of Home Builders.