

FOUNDATION FOR COMMUNITY ASSOCIATION RESEARCH

**55+ PROFILE OF  
CONDOMINIUM UNIT OWNER  
AND 55+ NON-CONDOMINIUM  
UNIT OWNERS**

Guidance Document



# KEY INSIGHTS

Essential data and guidance for our stakeholders

## 1. Condominium residents age 55+ tend to be older—often by several years.

Across almost every state, older adults living in condominiums are *2-3 years older* than those living in non-condominium homes.

- Older median ages are observed for both men and women.
- This pattern is consistent even in states with smaller condominium markets.

### Why this matters:

Condominiums often serve as a later-life housing choice. They are attractive for aging homeowners because they offer reduced maintenance burdens, smaller unit sizes, shared amenities, and—in many cases—walkable, centrally located communities.



## 2. Single-person living is far more common among 55+ condo residents.

The share of adults 55+ who live alone is much higher among condominium residents.

- National averages: 37.7% of 55+ condo residents live alone vs. 23.0% of non-condo residents.
- Some states show gaps of 20 percentage points or more, especially in western regions.

### Interpretation:

Condominiums play a major role in housing single older adults—including widowed or divorced individuals.

This has implications for:

- Social isolation
- Community programming
- Emergency preparedness
- Accessibility and safety needs
- Planning for aging services and community support

For boards and managers, these trends highlight the importance of community-building efforts and communication strategies.

# KEY INSIGHTS

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### 3. Income differences are modest nationally but meaningful in certain states.

At the national level, income levels for 55+ condominium households and non-condominium households are broadly similar.

Average median incomes:

- \$68,500 (condo households)
- \$67,400 (non-condo households)

But 31 states plus DC show higher incomes for condominium households.

Regional patterns:

- High-cost states (DC, NY, MA, CA, MD, HI) show significantly higher incomes among condo owners.
- Some Plains and Mountain states (UT, ND, SD) show higher incomes among non-condo homeowners.

#### What this means:

Income patterns are influenced by local market conditions. In some states, condominiums serve as high-end urban housing for affluent older adults. In others, they serve as relatively affordable housing for retirees living on fixed or moderate incomes.

### 4. Condominiums are often the more affordable option for 55+ homeowners.

Across nearly all states, condominium owners age 55 and older experience lower annual housing costs and lower housing cost burdens than their non-condominium counterparts.

*Housing costs*

- Median condo housing cost: ~\$12,540/year
- Median non-condo housing cost: ~\$14,580/year
- Condos have lower annual housing costs in more than 80% of states.

*Housing cost burden* (spending  $\geq 30\%$  of income on housing)

- 31% of 55+ condo households
- 39% of 55+ non-condo households
- Condo residents have lower cost burdens in every state except one (WV)

#### Interpretation:

Condominiums often function as a cost-effective, lower-maintenance housing option—especially important for older adults living on fixed incomes. Lower cost burdens support better long-term financial security and may reduce the risk of housing hardship later in life.

# STEP-BY-STEP GUIDE

## How to Use the Dashboard

The dashboard is designed to be intuitive while offering a rich set of insights about 55+ condominium and non-condominium homeowners. This guide walks you through how to navigate and interpret the tool effectively.

### Step 1: Begin with the U.S. Map

When you open the dashboard, you will see a single U.S. map displaying median household income for adults age 55+.

- Darker shading = higher median household income
- Lighter shading = lower median household income

This shading allows you to quickly see geographic patterns in income among older homeowners.

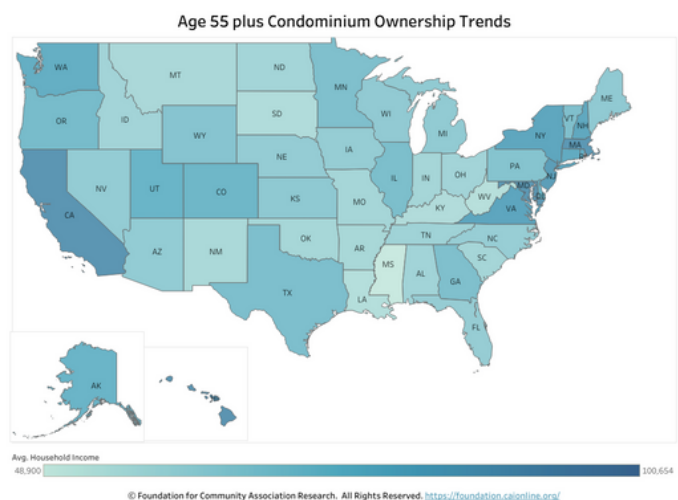
*Tip:* Hover over a state to view a quick preview of its median household income value.

### Step 2: Click Any State to View Its Full Profile

Clicking a state opens a detailed, side-by-side data panel that includes all indicators at once for that state's:

- 55+ Condominium Owners, and
- 55+ Non-Condominium Owners

You do not need to switch tabs or change views—the full profile loads automatically for the selected state. This two-row table is the core analytical tool of the dashboard. It allows you to compare, at a glance, how older condominium owners differ from older non-condominium owners across several key measures.



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# STEP-BY-STEP GUIDE

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## Step 3: Understand the Indicator Table

Each state profile displays the following indicators for both condo and non-condo homeowners: Median Age (Male and Female); Percent Living Alone (Total, Male, Female); Percent White (ACS single-race classification); Median Household Income; Median Annual Housing Costs; and Housing Cost Burden (percent spending  $\geq 30\%$  of income on housing). This table provides a complete demographic and economic snapshot of 55+ homeowners in the selected state.

How to interpret the table:

- Compare values horizontally to see differences within the state (condo vs. non-condo).
- Compare values across states by clicking multiple states in succession.
- Look for patterns such as older condo residents, higher rates of living alone, or lower housing cost burdens among condo owners.

## Step 4: Move Between States to Explore Regional Differences

Once you finish reviewing one state's data, simply click another state on the map to load its full profile. Key questions users often consider include:

- Where are housing costs lowest—and where are cost burdens highest?
- In which states are 55+ condo residents significantly older?
- Where do condo residents have higher incomes than non-condo residents?
- Which states show the largest differences in the percent living alone?
- How does the racial composition of condo owners change across regions?

This ability to compare states rapidly makes the dashboard a powerful tool for understanding national and regional trends.

## Step 5: Apply Insights to Your Work

Use the dashboard to inform:

- Community and aging-in-place planning
- Reserve study communication and long-term budgeting
- Social engagement programming for older residents
- Policy discussions about housing affordability
- Research, presentations, and state-level comparisons
- Strategic planning for boards, managers, and housing professionals

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# DATA NOTES & METHODOLOGY

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This dashboard is built using microdata from the **2019–2023 American Community Survey (ACS)**, accessed through IPUMS-USA. The ACS provides nationally representative information on households and individuals, allowing us to closely examine adults age 55 and older who own their homes—either in condominiums or non-condominium housing.

The analysis focuses only on *owner-occupied units*. Condominium owners are identified using ACS housing structure variables and condo-specific indicators. All other owner-occupied homes—single-family houses, manufactured homes, cooperatives (when identifiable), and similar structures—are grouped as non-condominiums. Limiting the dashboard to homeowners ensures clean, meaningful comparisons between the two groups.

Each state-level profile displays parallel indicators for both housing types, including median age (male and female); percent living alone; median household income, median annual housing costs, housing cost burden (30%+ of income spent on housing); and percent white (ACS single-race classification).

All values are calculated using ACS person weights to reflect the true 55+ homeowner population in each state. Because the ACS is a sample survey, results should be interpreted as estimates, not precise counts. Smaller condominium markets may show greater variability, though pooling five years of data improves stability.

A few important notes for interpretation:

- Housing costs reflect ACS annualized figures (mortgage, taxes, insurance, and condo fees).
- Housing cost burden follows the ACS definition of gross housing costs for household income.
- Racial categories follow ACS self-reported, single-race classifications.

Overall, using ACS microdata allows for consistent, comparable state-level estimates and reveals meaningful differences in age, household structure, income, affordability, and demographics among adults age 55+ across condominium and non-condominium housing types.

## For More Information

Foundation for Community Association Research

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