

2025

Olmsted County

Senior Housing Demand 5,880 Homes

Senior Inventory & Vacancy Rates

- 3,289 units | 39 projects
- 2.0% Overall vacancy rate
- 5% - 7% Vacancy = Market Equilibrium

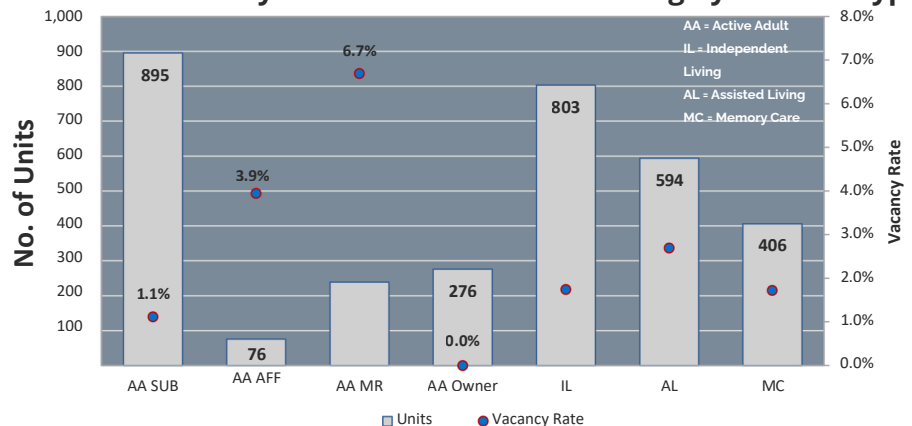
Need for senior housing increased from **29%** to **31%** of total housing demand.

Work To Do:

- Growing need for deeply affordable options
- Increased demand for homeownership downsizing options
- Increased demand for housing with supportive services



Olmsted County Market Area Senior Housing by Product Type



Progress

- Active Adult Housing demand down 134 units
- Affordable AA Housing demand down 565 units
- Creation of more slab on grade homes.
- Creation of housing options with more accessibility features.

Demographic Growth

- 5,000+ increase in residents age 65+ by 2030
- 16% growth in 65+ population
- 79% of senior households are homeowners
- Income by Age
 - Age 65-74: **\$78,024**
 - Age 75+: **\$50,181**



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