What makes a place great?
COVER STORY

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By Bruce Horovitz
USA TODAY

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Anyplace but the mall.

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the shifting market
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What Americans are looking for when deciding where to live

Analysis of a survey of 2,071 American adults nationally
Conducted for the National Association of Realtors®

March 2011
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Assessing future housing markets
in the Rocky Mountain West
Malls are like, totally up.

RESSET

Commercial And Mixed-Use Development Trends In The Rocky Mountain West
Who is the future market?

U.S. Age Distribution, 2000-2010

- 27.7% of Total U.S. Population
- 26.4% of Total U.S. Population

Source: U.S. Census; Economic & Planning Systems
Who is the future market?

Gen Y - $170 billion/year spending power

Convenience, authenticity, work/life balance, sense of community, being engaged

2/3 say walkability is very important to their housing decision 1/3 will pay more for it

Seeking walkable communities with diversity, activities, and authenticity.

Boomers - $1.7 trillion/year spending power

Value: convenience, culture, staying engaged, healthy lifestyle, simplicity

Safety and proximity medical services are priorities

Seeking communities with convenient access to amenities, entertainment, culture, and education.

Source: RCLCO, ULI.
Smaller Households and Stagnant Household Income

Average US Household Size
(population per household)
1948-2012

US Household Median Income (Inflation Adjusted)

Thousands of dollars

So what do people want?
Character and Sense of Place
RESET:
89% prioritize neighborhood character over home size

PLACE VALUE:
Neighborhood character a priority in decision to locate or remain in a community
90% said living walking distance to community destinations was important to housing decision
Convenience & access to
Convenience & access to amenities

Which considerations are most important?
- Location - a home in preferred community/neighborhood
- Price - most affordable for preferred size; best value
- Size - more space/larger home
- Type - the type and design of the house
- Resource efficiency - a home that minimizes resources
Convenience & access to amenities

Houses closer together on smaller lots; easy walk to schools, stores, restaurants — 58%

Houses farther apart; larger lots; drive to schools, stores, restaurants — 42%
Access to Open Space & Recreation
Houses closer together; smaller lots; easy walk to parks, playgrounds, recreation

Houses farther apart; larger lots; drive to parks, playgrounds, and recreation

62%

38%
Housing Choices
Transportation Choices

Factors important to housing decision:
Short Commute 89% (68% VERY)
Walk to destinations 90%
Live near transit 57%
The Downtown Premium
How do we respond?
Know what you want…

…and enable it to happen
Strategic Investments
Practice Placemaking
Create Choices
Housing Choices
Bringing Housing to Core Areas
Transportation Choices
Cultivate Leadership and Civility
Maintain your mojo...
Community Builders
The Business of Building Strong Communities

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