Living in Charlotte 2016:

Views on Housing, Transportation and Community

November 2016

Urban Land Institute
Charlotte

About ULI and ULI Charlotte

The **Urban Land Institute (ULI)** was established in 1936 and has more than 40,000 members from more than 80 countries. ULI is one of America's most respected sources of information and knowledge on urban planning, growth and development.

ULI is a nonprofit research and educational organization. ***Our mission is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide.*** To encourage an open exchange of ideas and sharing of experiences, ULI membership crosses a variety of backgrounds and professions representing the entire spectrum of land use and development disciplines in private enterprise and public service. Among the members are developers, builders, property owners, investors, architects, public officials, planners, brokers, appraisers, attorneys, engineers, financiers, academics, and students.

ULI Charlotte is a District Council of the Urban Land Institute. The District Council offers ULI services and benefits at a regional level. The mission of ULI Charlotte is **to complete the ULI experience at a local and regional level through education, research and the exchange of ideas and experiences.**

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Introduction

The Charlotte region continues to experience population growth and a changing demographic. Between 2000 and 2014, the population of the Charlotte region grew from 1.6 million to 2.2 million, a 42% increase. As just one example of the demographic change, in the same time, the foreign-born population increased from a 6.4% to 9.7% share, with a 115% increase.

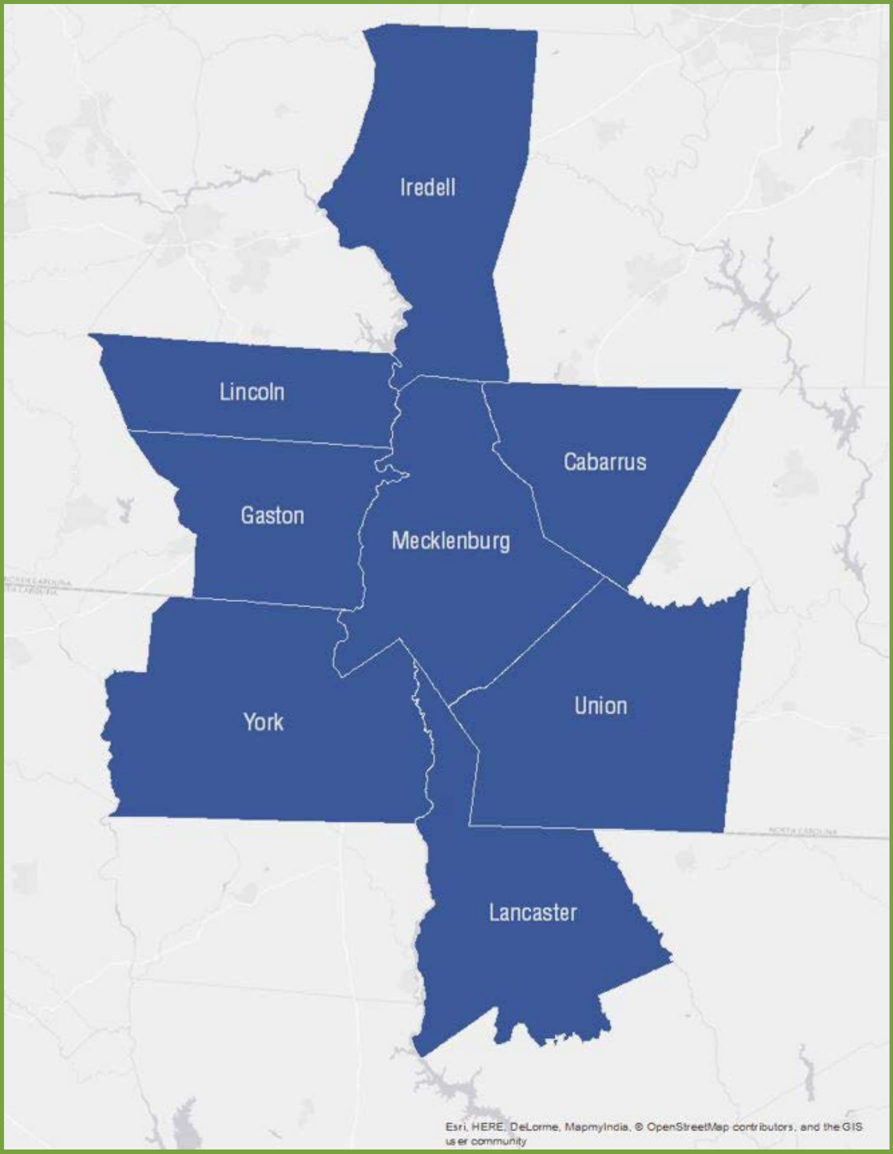
ULI Charlotte was interested in better understanding the housing preferences of those living in the Charlotte area, particularly how these preferences breakdown across generations. This report considers the responses of 2,984 individuals with a special focus on generational differences. As discussed in the methodology, it is not a representative survey and should therefore be considered a survey of willing respondents. The purpose of the survey is to inform ULI Charlotte members of generational housing preferences and future plans.

The survey was distributed to residents of Mecklenburg County, which is the home of the City of Charlotte, and the seven contiguous counties: Lincoln, Cabarrus, Gaston, Union, Iredell, York (S.C.), and Lancaster (S.C.). The majority of respondents were from Mecklenburg County.

Respondents are generally satisfied with their quality of life in Charlotte, but less than satisfied with the affordability, quality, and range of housing. Neighborhood safety is a crucial concern for respondents, ranking as the number one characteristic of their current community and most critical for future neighborhoods. Walkability is also important to respondents across demographics.

Looking forward, Millennials place high value on interior space options, interior design, security, and having a backyard. Baby Boomers place less value on backyards and more on having a garage. Both generations value availability of fresh, healthy food and walkability, but Millennials are more concerned with proximity to work or school and the quality of public K-12 education. Baby Boomers instead value proximity to shopping and access to health care.

Greater Charlotte Area



Key Findings

Today

Owners
The vast majority of respondents (79%) own their homes. Owners value owning as a good long-term investment that allows them to have more space, while offering stability and certainty. 77% of owners believe the value of their home has increased since they purchased it; only 6% believe the value has decreased.

Renters
Only 18% of respondents rent their homes. The majority of those respondents express cost as a deterrent from a larger rental or one with more amenities. The most appealing reasons for renting are that maintenance and repairs are taken care of by the building owners/management and flexibility in length of lease terms.

Satisfaction with Charlotte Living
85% of respondents are satisfied with the quality of life in Charlotte, 66% are satisfied with the range of housing types, 65% are satisfied with quality of housing, and 47% are satisfied with affordability of housing.

Satisfaction with Charlotte Amenities
Respondents express limited satisfaction with public schools (42%) and public transit (41%), but high satisfaction with safety (69%), entertainment (69%) parks and recreation (70%), and shopping (73%).

Neighborhood Characteristics
The top 5 location/neighborhood characteristics respondents like best are: safe neighborhood, walkability, proximity to work/school, shopping and services, and quiet. Younger generations like living in a "lively, trendy area."

Transportation
The vast majority of respondents drive alone daily (81%), and use other modes (i.e. carpooling, public transit) on a limited basis. Proximity to public transit is not a priority for respondents.

Future Plans

Families
Twenty-eight percent of respondents expect their family to grow in the next three years. Over half of Older Millennials plan on expanding (18%) or starting (41%) their families. Most can envision raising their children in the greater Charlotte area with only 5% of total respondents and Older Millennials indicating they would move out of the area to raise children.

Employment
Nearly 60% of Younger Millennials expect to be in a different job three years from now compared to just 35% of Older Millennials and 7% of Baby Boomers. Nearly half of respondents (46%) indicate they would move outside the Charlotte Region for a job opportunity. More Millennials indicate willingness to move out of the region: 70% of Young Millennials and 58% of Older Millennials are willing to move.

Home
Most respondents do not plan on moving in the next three years, though Young Millennials (57%) and Older Millennials (33%) are more likely to be planning a move. Over 50% of each generation intend on being in the greater Charlotte area in three years. The most important home features are interior space, interior design, building/home security, having a backyard, and having a garage.

Neighborhood
The neighborhood characteristic that most respondents identify as critical is safety (69%). Respondents also value availability of fresh, healthy foods, walkability and proximity to dining. While proximity to work or school ranks number 2 for Millennials and Generation X, it is not in the top 10 for Baby Boomers or Silents. Baby Boomers and Silents more highly value access to health care, proximity to family or friends, and proximity to shopping.

Respondent Demographics

This study sought to better understand preferences by generation, particularly Millennials and Baby Boomers. The generation breakdown of the sample is below. Approximately 36% of respondents were Millennials and 28% were Baby Boomers. For many of the analyses, Millennials were split into “Young” and “Older” in order to reflect the different life stages.

Generation	Age	Percent of Respondents
Young Millennials	18-24	4%
Older Millennials	25-35	32%
Generation X	36-51	31%
Baby Boomers	52-70	28%
Silents	71+	5%

Table 1. Generation Breakdown

Demographic characteristics of the survey sample are compared to the U.S. Census Bureau 2015 American Community Survey 1-year Estimates. Overall the sample was more female, white, and had higher income levels than the eight county region in which the survey was conducted. Additional demographic characteristics can be found in the methodology (Appendix A).

	U.S. Census Bureau 2015 ACS 1-year estimates	2016 ULI Charlotte Study
Gender		
Male	48%	41%
Female	52%	59%
Race		
White	66%	84%
Black	22%	11%
Asian	4%	2%
Multi-Racial	2%	2%
Native American/American Indian	0.02%	0.4%
Other	3%	0.1%
Ethnicity		
Hispanic or Latino	10%	3%
Annual Household Income		
Less than $20,000	16%	3%
$20,000-$39,999	20%	9%
$40,000-$59,999	18%	13%
$60,000-$99,999	22%	27%
$100,000-$149,999	14%	23%
$150,000 or more	11%	26%

Table 2. Demographics

As income greatly impacts the interests of this survey, below is the breakdown of income by generation. In the analysis, incomes of less than $40,000 are categorized as low-income, $40,000 - $99,999 as middle-income, and $100,000 and above as high-income.

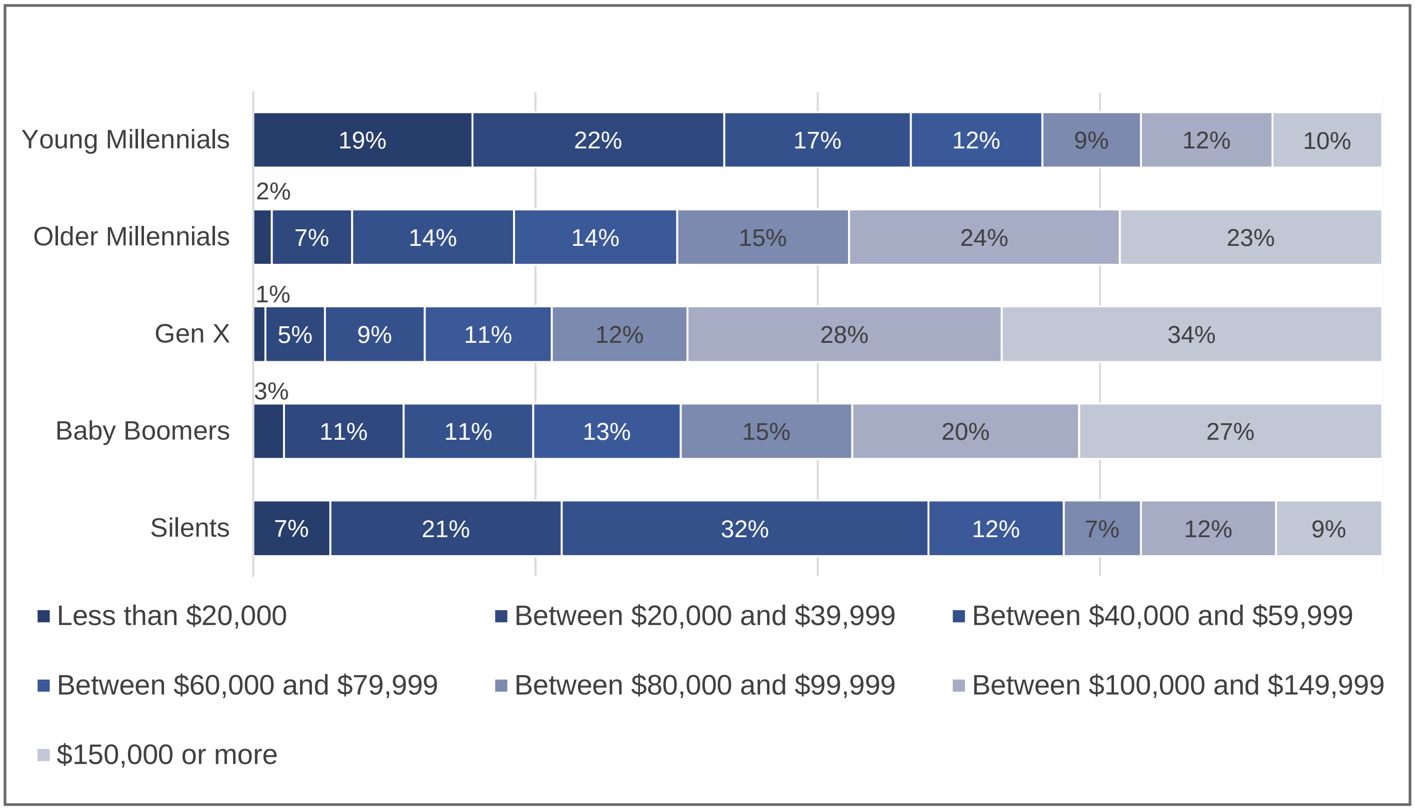


Figure 1. Income by Generation

Other Characteristics of Respondents

Today

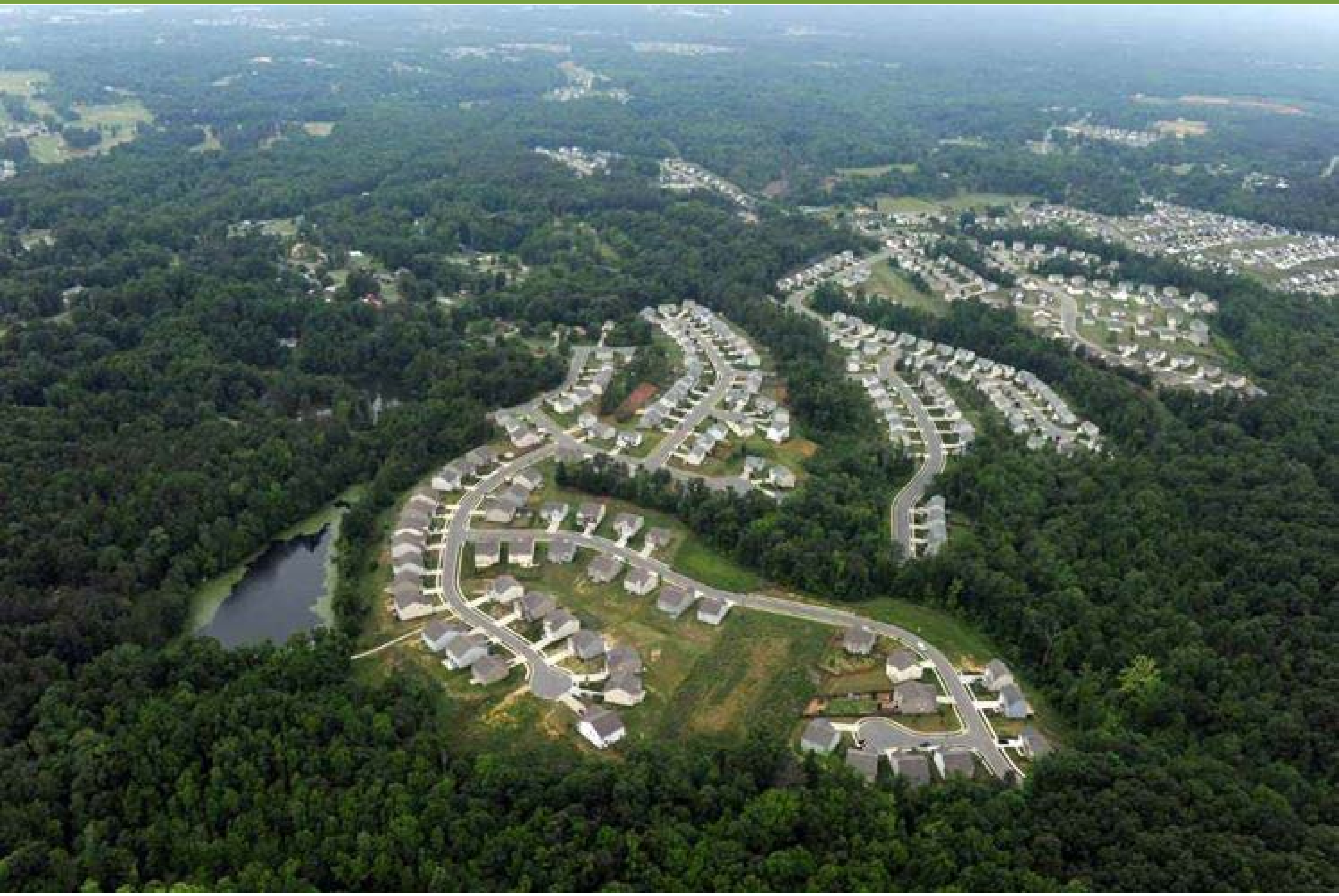
56% of Charlotte area Millennials identify as “City people,” while 31% identify as suburban people. There’s a much more even split among the older generations: the same percentage identify as “city people” (42%) or as “suburban people” (42%).

Pet-Ownership

Just over half of respondents have a dog and a quarter of respondents have a cat. Young Millennials and Silents are the least likely to own a pet.

Working from Home

Over half of respondents do not work from home nor have a spouse or roommate who works from home, compared to 35% who work from home full-time (13%) or part-time (22%). Generation X are the most likely to work from home either full or part time (42%).



Living in Charlotte

Coming to Charlotte

The most common reasons for being in Charlotte for Millennials and Generation X are that they grew up here or followed a job offer; approximately 55% of Millennials and 44% of Generation X provided one of these responses.

Baby Boomers top responses include following a job offer (29%), following a spouse (18%), or growing up here (18%). The most common response among Silents are that they wanted to be closer to family (28%), followed by job offers (19%) and following one's spouse (17%).

The most common reasons for being in Charlotte for Millennials and Generation X are that they grew up here or followed a job offer; approximately 55% of Millennials and 44% of Generation X provided one of these responses.

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Living Arrangements

Only 20% of respondents currently live alone, and the majority live with one or two other people. The majority of those between 25 and 70 years old currently live with a spouse or partner, while the living arrangements of those under 25 are much more varied. Young Millennials (18-24) are more likely to live with their parents or with a roommate or friend, than any of the other generations.

	Young Millennials	Older Millennials	Gen X	Baby Boomers	Silents
Live Alone	19%	17%	16%	24%	35%
Spouse/Partner	21%	71%	73%	60%	41%
Children Under 18	12%	28%	54%	8%	3%
Children 18-25	14%	0%	10%	11%	1%
Roommate/Friend	23%	10%	1%	2%	2%
Parents	28%	3%	5%	3%	1%
*Values do not add up to 100%, as some live with children, a spouse, and/or other family members or roommates.					

Table 3. Living Arragnements by Generation

Owning vs. Renting

The majority of those surveyed aged 25 years or older indicate that they own their homes. The majority of those between 18-24 years old (52%) rent their home while an additional 36% live with family. Rentership is generally higher among younger populations, while ownership is higher among older populations.

According to the U.S. Census, approximately 35% of those under the age of 35 own compared to 79% of those over age 65. Home ownership across all age groups was 64% in the third quarter of 2016.

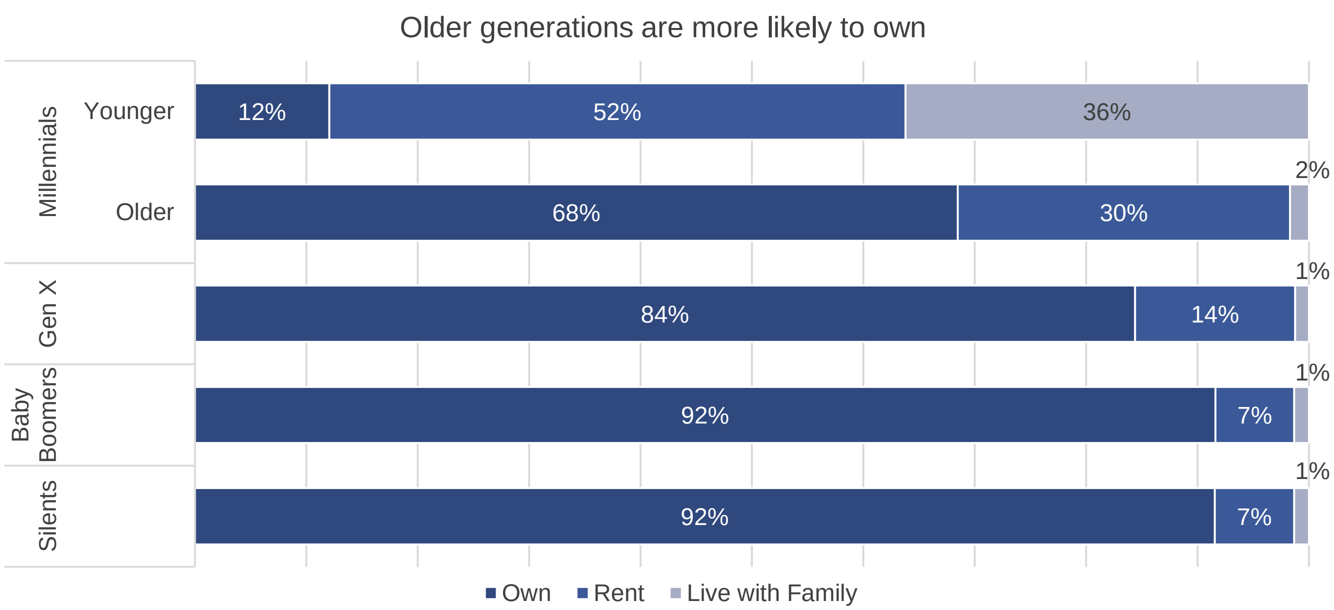


Figure 2. Home Ownership by Generation

Rentership is also much higher among those with lower incomes; 51% of those with incomes under $40,000 are renters and 41% are owners. 73% of those with middle incomes ($40,000-$99,999) are owners. 90% with high incomes ($100,000 or more) are owners. Nationwide, 77.8% of households with a family income greater than or equal to the median family income owned a home compared to 49.2% of households with family incomes less than the median family income.

Owners

The top five reasons for purchasing a home are the following:

1. **Owning a home is a good long-term investment.**
2. **Homeowners wanted more space.**
3. **Owning a home offers stability and certainty.**
4. **Owning a home is less expensive than renting.**
5. **Homeowners wanted to be closer to work.**

47% of homeowners are living in the community they were committed to when they started searching

Owning a home as a good long-term investment is the top response among Millennials, Baby Boomers, and Silents, while the top response from Generation X is that they needed more space. Many also wrote in that purchasing a home offered a better or more stable environment for raising children, that they wanted to live in a specific neighborhood, and that they wanted a specific layout or amenities.

69% of Millennials say their current residence is the first home they've purchased for their own use; only 28% of older generations say that this was the first home they've purchased. Nearly half or home owners (47%) are living in the community they were committed to when searching. However, 42% indicate they considered living in another community but the location was less convenient and/or they could not find a home they liked. Only 7% indicate they considered another community within the region but did not move there because they would be in an inferior school district.

Home Price

Home purchase price varies among generations. Fewer Millennials and Generation Xers purchased a home for less than $100,000 than Baby Boomers and Silents, which is likely due to the year the home was purchased. The majority of Millennials homeowners (90%) purchased their homes within in the past five years, while nearly half of Baby Boomers purchased their homes before the year 2000.

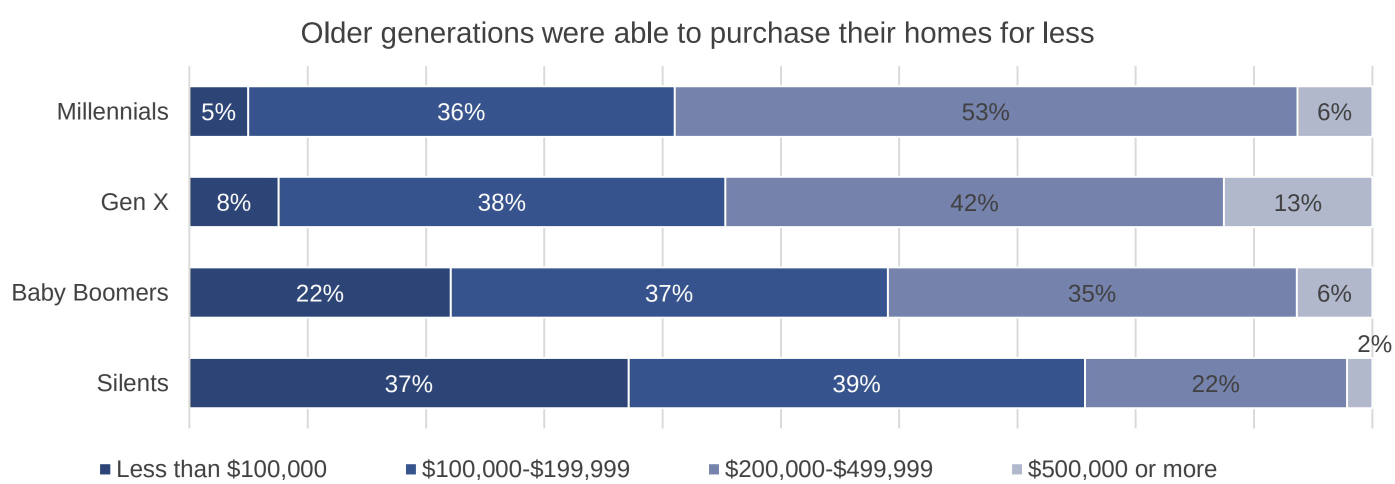


Figure 3. Home Price by Generation

In 2015, the median home price in Mecklenburg County was $213,000, a 10.4% increase from 2014. Over three-quarters of respondents believe the value of their home has increased since they purchased it. This was true across all generations.

Renters

Among renters, the preference for renting instead of owning is attributed to a variety of causes, the most common of which are:

1. **Maintenance and repairs are taken care of by a building manager,**
2. **Flexibility in how long renters stay is important to them,**
3. **Renters don't want to commit long-term to a specific location or residence,**
4. **Renters don't want to have their savings tied up in a down payment, and**
5. **There are appealing amenities.**

Of the Baby Boomers and Silents who are renting, 61% plan to stay in their current rental for at least three more years. Among the remaining younger generations, 61% plan to move from their current rental within the next year. Those who do plan to move are doing so because they intend to buy a house (55%), they need more space (30%), and/or they want a backyard (26%). Although it was not offered as an option, several respondents attributed their future moves to increasing rent in their current location, downsizing (especially among empty nesters), and changes in household structure (getting married, having children, roommates leaving, etc.).

Rentals

Approximately 30% of renters indicated that they live in a single-family home, followed by garden apartment communities (20%), and a duplex, row house, or townhouse (17%). Of those who are renting a single-family home, the majority said they decided to rent a single-family home because they like having a backyard and they have more privacy; many also said that they get more interior space for the money.

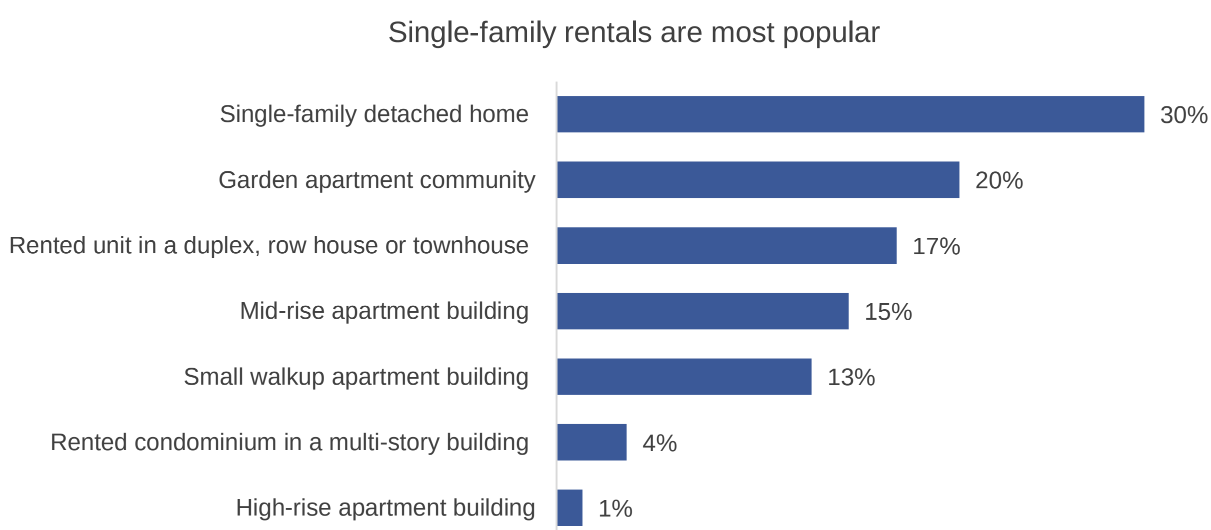


Figure 4. Rental Types

Baby Boomers are more likely to rent a single-family detached home while Millennials are more likely to be in mid-rise apartments or garden apartments.

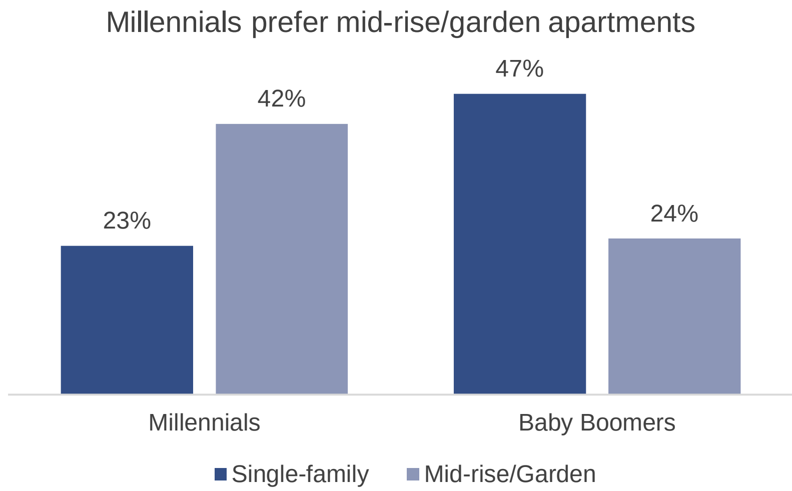


Figure 5. Generational Difference between Rental Types

Cost

Half of renter respondents (50.3%) pay between $1000-$1499 per month in rent (including utilities). There are minimal differences between Young and Older Millennials. A higher percentage of Baby Boomers pay less than this amount. According to the American Community Survey, the median gross rent of renter-occupied housing units in Mecklenburg County was $913 in 2015, up from $817 in 2009.

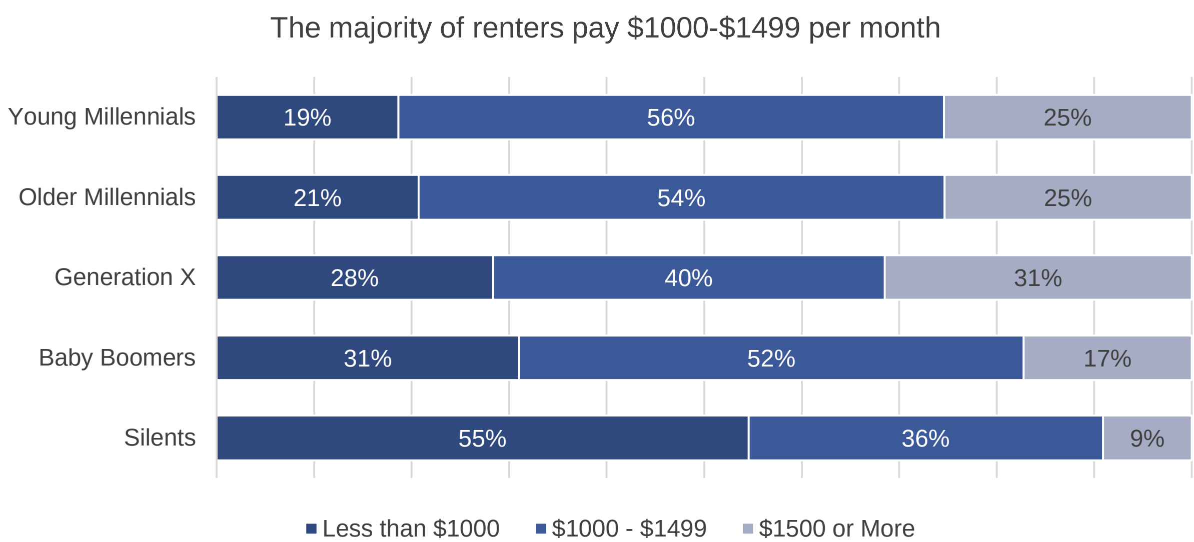


Figure 6. Rental Cost by Generation

Forty-five percent of low-income respondents spend less than $1,000 a month on rent compared to just 23% of middle-income. However, nearly the same percentage of high-income and low-income respondents spend less than $1,000 a month.

The majority of renters (63%) say that the cost of rent deters them from moving to a bigger rental unit, or one with more amenities.

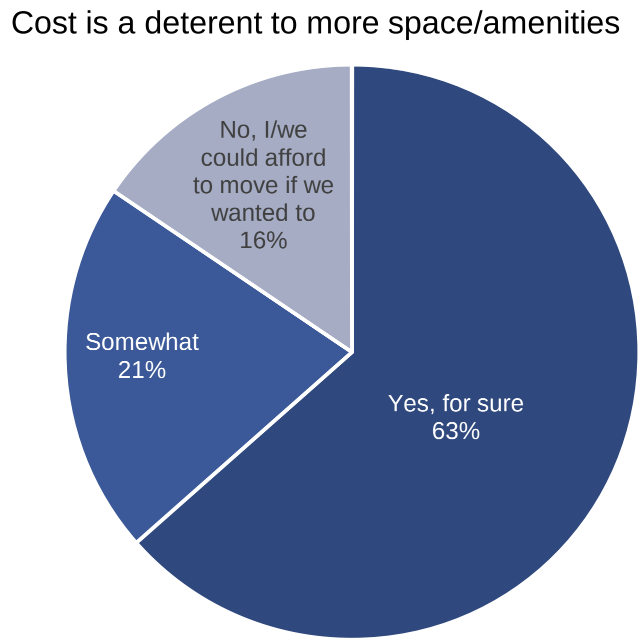
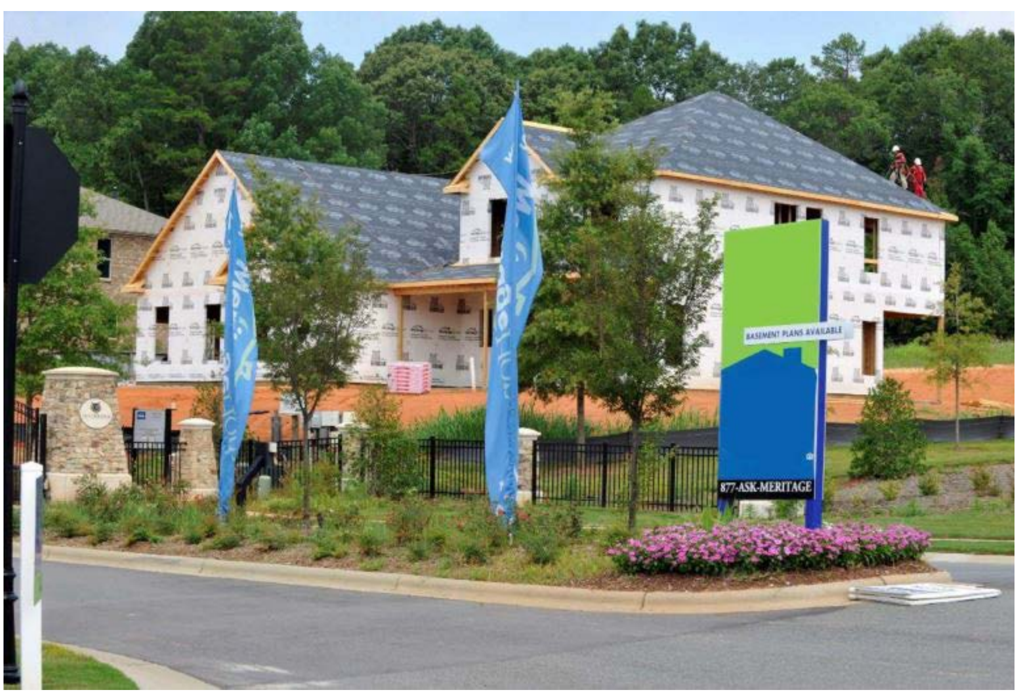


Figure 7. Cost Deterrence

It’s important to note that one of the top three reasons that Baby Boomers and Silents decided to rent is that they believe renting is more affordable than owning. However, one of the top reasons for purchasing a home was that owning is less expensive than renting, a response that was much more common among younger generations than older generations.



Satisfaction with Living in Charlotte

In general, respondents are satisfied with living in Charlotte. 56% of residents are "very satisfied" with the quality of life in Charlotte, and an additional 30% are at least somewhat satisfied – this high satisfaction with quality of life appears to be true of all age groups and all income levels (74% of respondents with incomes under $40,000 say they are at least somewhat satisfied with the overall quality of life in Charlotte). Between 65-67% of Charlotte residents are satisfied with the range of housing types, quality of housing, and job opportunities. The main exception to satisfaction is the affordability of housing; 36% report dissatisfaction.

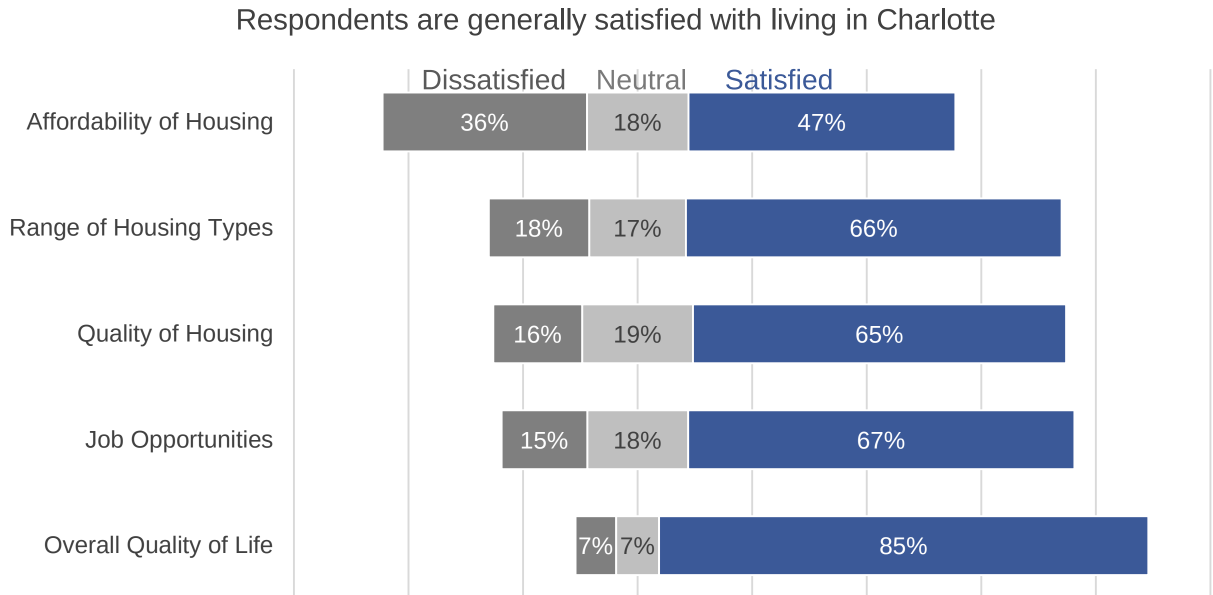


Figure 8. Satisfaction with Living in Charlotte

Charlotte respondents are slightly less satisfied with their overall quality of life than the national sample: 87% of those in the national sample were satisfied with their quality of life compared to 85% of Charlotte respondents.

Charlotte respondents are much less satisfied with the range of housing. While only 66% indicate satisfaction, 81% of the national sample indicated satisfaction.[1]

1 National respondents were not given a neutral option, but instead had to choose between very dissatisfied, somewhat dissatisfied, somewhat satisfied, and very satisfied, which may explain some of the difference as some neutral Charlotte respondents may have chosen somewhat satisfied if forced to choose.

There is little variance between satisfaction across generations. However, those in lower-income levels report less satisfaction in all areas. Specifically, the dissatisfaction with affordability of housing among lower income households is 55%. Renters also report more dissatisfaction with affordability (58%) compared to owners (30%). According to the 2015 American Community Survey 1 year estimates, 49% of renters and 26% of owners with a mortgage in Mecklenburg County are cost-burdened, or spend 30% or more of their pre-tax gross income on housing.

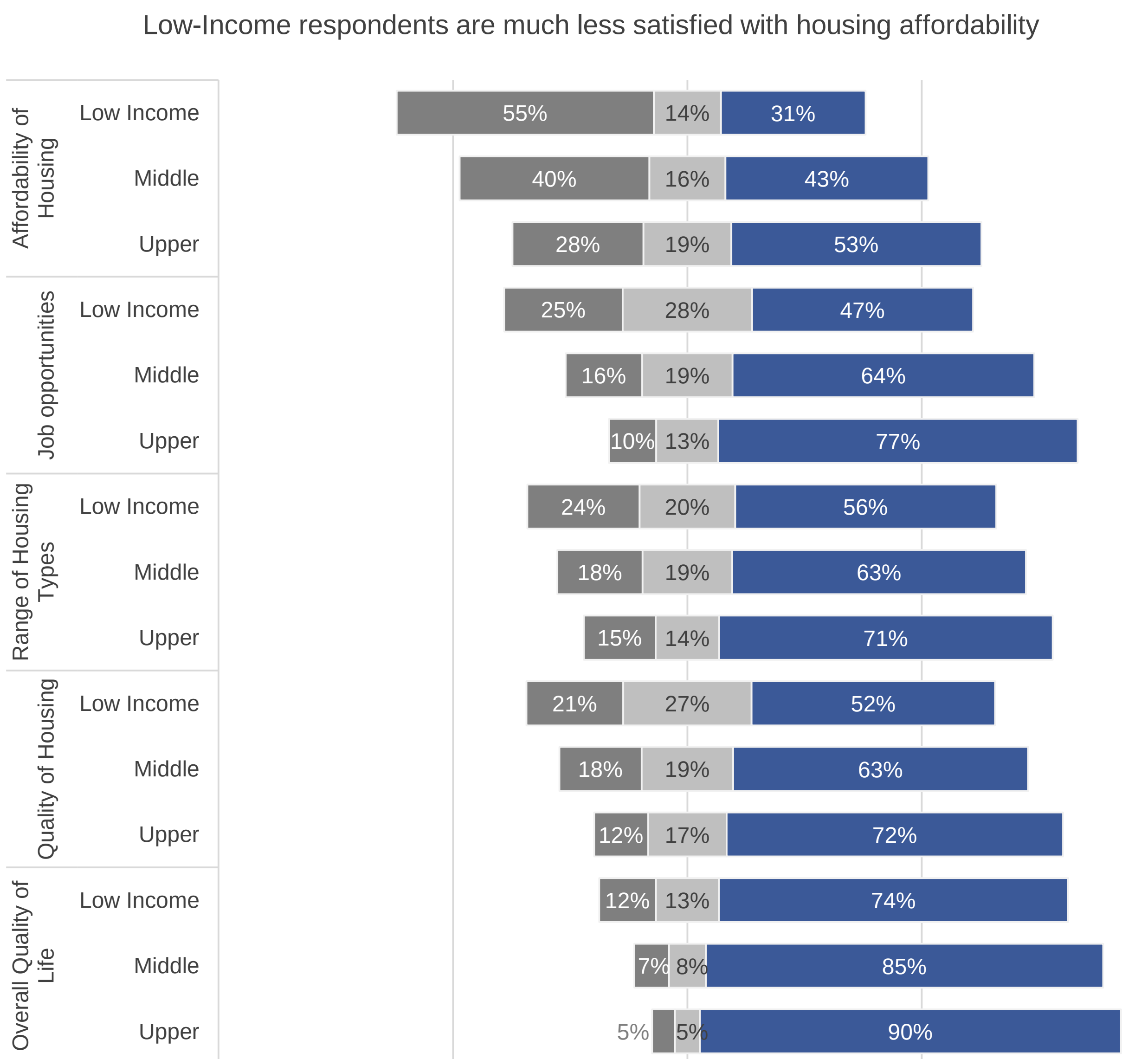


Figure 9. Satisfaction with Living in Charlotte by Income-Level

The national sample also saw lower income individuals less satisfied with their quality of life and the range of housing in the community. The difference was starker in Charlotte: only 56% of low-income residents are satisfied with their range of housing compared to 74% in the national sample. Low-income individuals living in cities in the national sample are actually slightly more satisfied with their range of housing choices at 76%.

Quality of life differences are smaller. 80% of low-income respondents in the national survey are satisfied with their quality of life (78% in cities) compared to 74% in the Charlotte sample. This is particularly significant as the Charlotte low-income grouping is below $40,000 while the national is below $25,000.

Satisfaction with Services and Amenities

As for the different services and amenities in Charlotte, respondents are the least satisfied with public schools and public transit and service. There are minimal differences between generations with the exception of satisfaction with public schools. Approximately 32% of Baby Boomers report dissatisfaction with public schools compared to 40% of Older Millennials. Of those with children in school, 33% of those in Generation X were dissatisfied with public schools and 40% of Older Millennials.

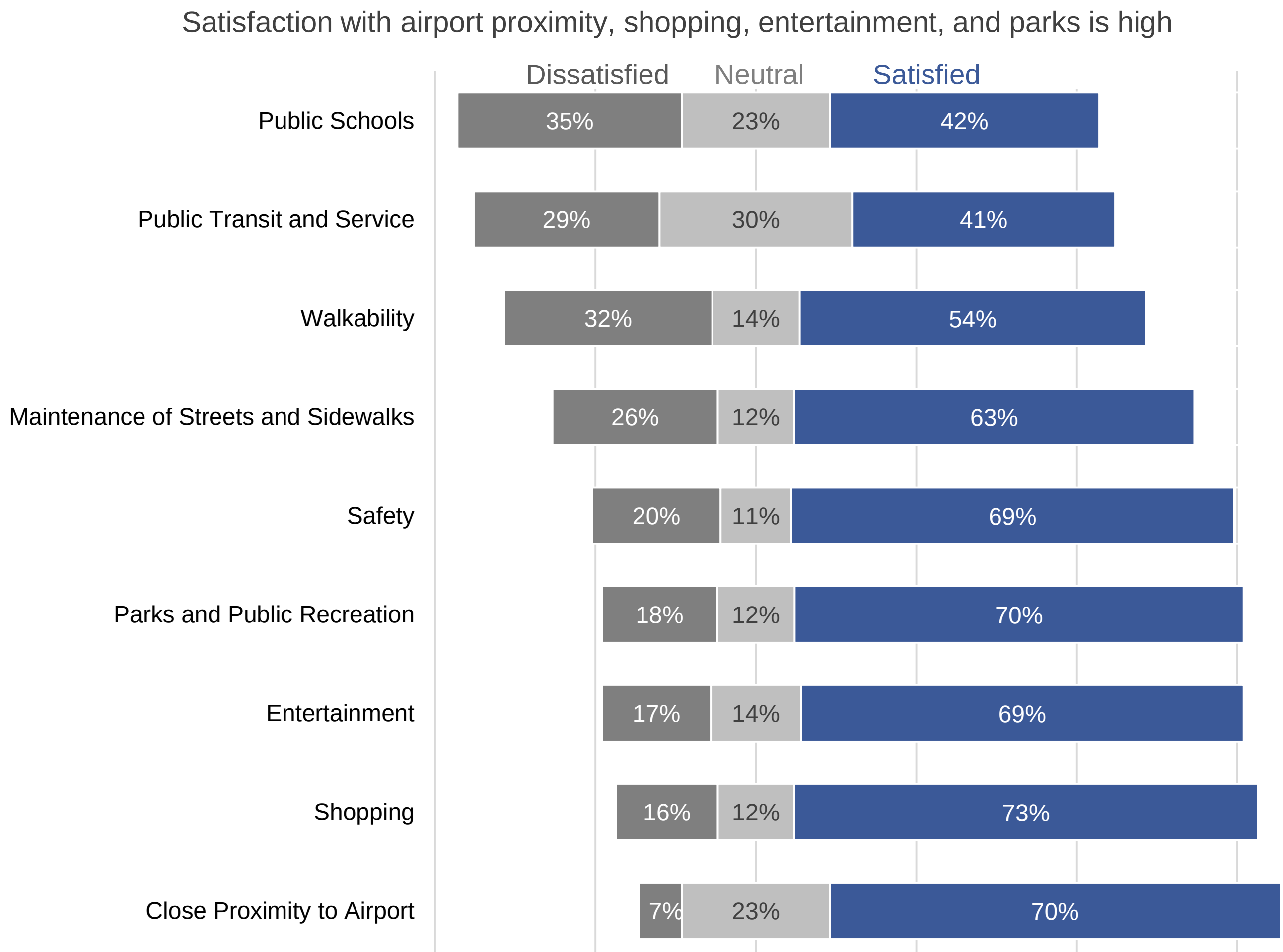


Figure 10. Satisfaction Services and Amenities

Differences in satisfaction are seen between income levels. Those with incomes between $40,000 and $99,999 are the least satisfied with public schools (39% are dissatisfied). However, those with lower incomes (less than $40,000) are the most satisfied with public transit, while those with high incomes ($100,000 or more) are the least satisfied.

Transportation

Commuting

The drive to work or school is 30 minutes or less for approximately 80% of respondents across generations. For all but Young Millennials, the largest percentage of respondents have a commute under 15 minutes: Older Millennials (44%), Generation X (41%), Baby Boomers (46%), and Silent (55%). Just 1% of respondents report a commute over 60 minutes.

Forms of Transportation

Only 1% of respondents indicate that their household does not own a car. Most households own two cars (not including company cars).

The most commonly used form of transportation is driving alone, which 81% of respondents do daily. The next most common form of transportation is walking with 19% using this mode daily and 20% using it a few times per week. Other modes are used much less often. Adding together daily, a few times a week and weekly, only 4% use light rail, 3% use the bus, 0% use street car, 1% use a taxi, and 2% use a commercial airline. Modes used slightly more often on a daily, a few times a week, or weekly basis are carpooling (15%), biking (12%), and ride share (9%). Minimal differences are seen between generations though Millennials are more likely to use ride shares and less likely to use taxis than older generations.

Proximity to transit is a top 3 factor in choosing location for only 14%

Importance of Public Transit

Proximity to public transit is not a priority for 45% of respondents in selecting their current location. However, 9% say they did not originally value it, but appreciate it because of where they live now. Only 14% say it is one of their top three factors, while the remaining 33% say it is a plus. Proximity to public transit is more important to Young Millennials (top 3 priority for 25%) than any of the other generational breakdowns.

Nationally, convenience to public transportation is also a low priority (44%). Those in cities do rank it higher, however. Half of low-income residents of cities call it a high or top priority and 37% of not low-income residents call it a high or top priority.

Biking

Among respondents living in households that own a bicycle (N=1580), the majority are occasional riders (48%), while 30% almost never bike. Nearly all respondents (88%) would like to bike more, particularly Millennials (93%). Wanting to bike more is especially true for those who bike regularly, depending on the weather (96%), but is also true of those who almost never bike (76%).

88% would like to bike more, including 93% of Millennials

Though there is interest in biking more, there is dissatisfaction with accommodations for biking. Over three quarters of respondents worry about being hit by a motor vehicle and 74% would be more likely to ride a bicycle if they were separated by motor vehicles by a physical barrier. Only 13% of respondents are satisfied with the number and conditions of bike lanes, paths, and trails in their area. These responses were consistent across generations.

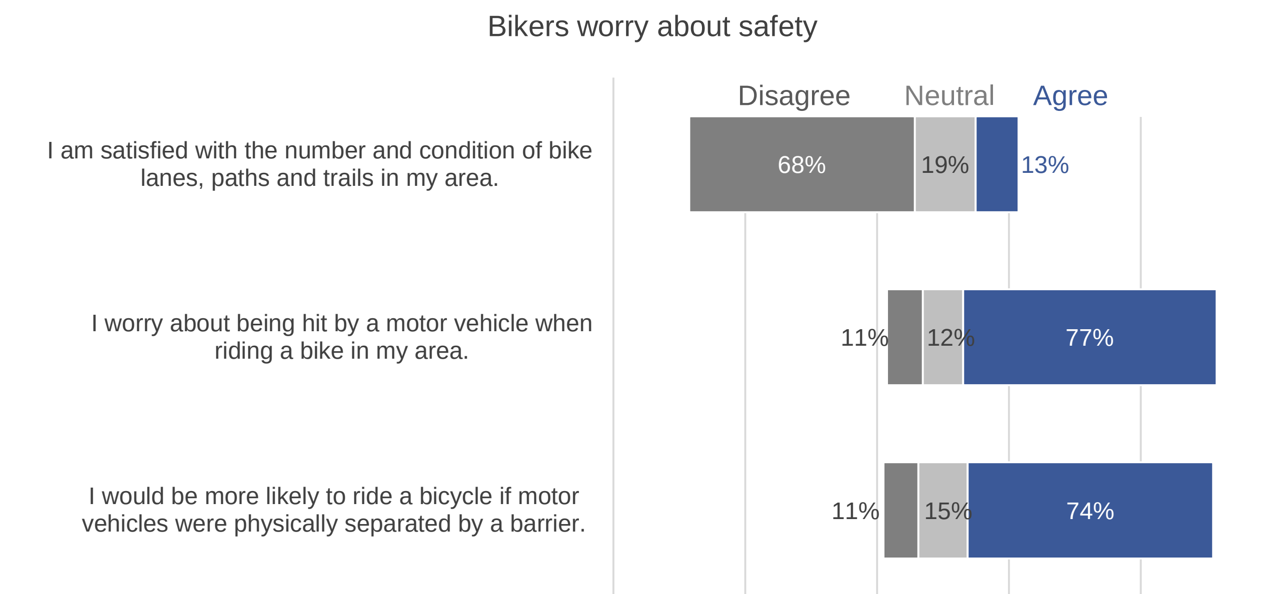


Figure 11. Biking

Charlotte respondents seem to be less satisfied with biking safety than compared to the national sample: 48% of national respondents agree with the statement that “bike lanes are insufficient.”

Neighborhoods

Survey respondents had the opportunity to choose up to three features of their current location/neighborhood that they like best. Many Charlotte residents, regardless of generation, say that what they like most about their current neighborhood is that it's safe. Walkability and the available shopping and services are also among the top five things that residents like about their neighborhoods.

Millennials and Generations Xers like the proximity to work and/or school and living in a lively, trendy area, while Baby Boomers and Silents appreciate that their neighborhoods are quiet. Only 11% of respondents indicate liking the proximity to family/friends and 14% indicate green space. Some notable write-ins were cost of living (43 respondents), general location (42 respondents) and character (26 respondents).

In terms of walkability, Charlotte has a walkscore of 26 ranking it the 50th most walkable city in the United States. The walkscore of 26 out of a possible 100 categorizes Charlotte as a "car-dependent" community. The score is based on walking distance to amenities such as shopping, schools, and parks. Neighborhood walkscores in Charlotte range from 5 (Back Creek Church Road) to 87 (Fourth Ward).

	% of Respondents
Safe Neighborhood	39%
Walkability	28%
Proximity to Work/School	25%
Shopping & Services	24%
It's Quiet	22%

Table 4. Top 5 Neighborhood Characteristics

Leisure Time

There are a lot of similarities among Millennials, Generation X, and Baby Boomers, in regard to how they spend their leisure time. The social activities of those belonging to the Silent generation differ the most from the other groups.

Social Activites

Approximately 59% of greater Charlotte residents eat out at least once a week and another 9% eat out nearly every day. While "at least once a week" is the most popular answer for every generation, a higher percentage of respondents from younger generations dine out at least once a week or nearly every day: 74% of Millennials compared to 69% of Generation X, 62% of Baby Boomers, and 50% of Silents.

As for their weekend activities, respondents were asked to choose up to two main areas of focus. The majority use their weekends for personal time (63%) or time with family/friends (52%). There is a big drop-off for the next most common activities of hobbies/exercise (22%) and "I try to do it all" (16%). Only 4% indicate working/studying, though this is much higher among Young Millennials (14%).

Locations for Socializing

Among all generations except Silents, the top three places to get together with friends are at a restaurant, at home, or at a bar or brewery. In lieu of bars and breweries, those in the Silent generation prefer churches or religious centers. Many also wrote in that they enjoy getting together with friends at arts or cultural entertainment venues, an answer that is especially popular among Baby Boomers.

	Young Millennials	Older Millennials	Gen X	Baby Boomers	Silent
At a restaurant	64%	67%	71%	76%	71%
At home	58%	71%	66%	66%	69%
At a bar/brewery	56%	72%	51%	28%	-
At a church/religious center	-	-	-	-	29%

Figure 12. Locations for Socializing by Generation

As for the type of area they prefer to socialize in, most prefer either going to their home neighborhood (51%) or going to an urban area known for entertainment and restaurants (45%). Millennials prefer urban areas, while older generations prefer going to their home neighborhood.

While the majority of respondents conduct their shopping in-person (community, shopping centers, discount department stores, independently owned stores, and enclosed regional malls combined), the number one preference for Millennials and Generation X is internet shopping, with 33% and 26% reporting internet-shopping respectively.

Among Millennials and Generation Xers, 25% prefer community shopping centers like Phillips Place or Birkdale Village, 19% prefer small independently owned stores, and 18% prefer discount department stores or big box stores. Baby Boomers also prefer those three options to online shopping or regional malls. Enclosed regional malls like Northlake Mall and Carolina Place Mall, are the least-preferred of any shopping areas (only 10% of respondents prefer regional malls).

Proximity to grocery store is very important for 53%; proximity to a business district is very important for 53%.

For grocery shopping, the majority of respondents live less than a 10-minute drive from their closest full-service grocery store (57%) and 27% live within less than a 10-minute walk. Over half of respondents (53%) say proximity to a grocery store will be very important when deciding the next place to live with only 10% indicating it is not critical.

Though living near a grocery store is important to respondents, living near a business district is less important. Only 35% indicate that living in proximity to a business district will be very important when deciding the next place to live with 28% saying it isn't critical. Currently, 53% of respondents live in a neighborhood with a business district. There were minimal differences among generations with current and future proximity.

In the national sample, 42% of respondents indicate that shopping and entertainment is a high or top priority in deciding where to live.

It appears the number of community shopping centers is growing in Charlotte, especially in communities outside of the I-485 loop. Examples include, but are not limited to, Prosperity Village in north Charlotte, Riverbend Village in northwest Charlotte, Berewick Town Center in southwest Charlotte, and Waverly in South Charlotte.

For grocery shopping, the majority of respondents live less than a 10-minute drive from their closest full-service grocery store (57%) and 27% live within less than a 10-minute walk. Over half of respondents (53%) say proximity to a grocery store will be very important when deciding the next place to live with only 10% indicating it is not critical.

Parks and Recreation

The Charlotte region has numerous park and recreation options including neighborhood, city, regional and state parks, greenways, the U.S. National Whitewater Center, lakes, and public recreation centers (e.g. Mecklenburg Aquatics Center). There are also numerous membership-based gyms (e.g. YMCA, Planet Fitness) and class-based facilities (e.g. yoga and cycling studios).

Among different types of city parks and greenways, those used most often are, neighborhood parks, city parks, and greenways. Regional and state parks are visited multiple times per year by about the same number who visit neighborhood parks, city parks, or greenways this often, but many more rarely or never visit these larger parks.

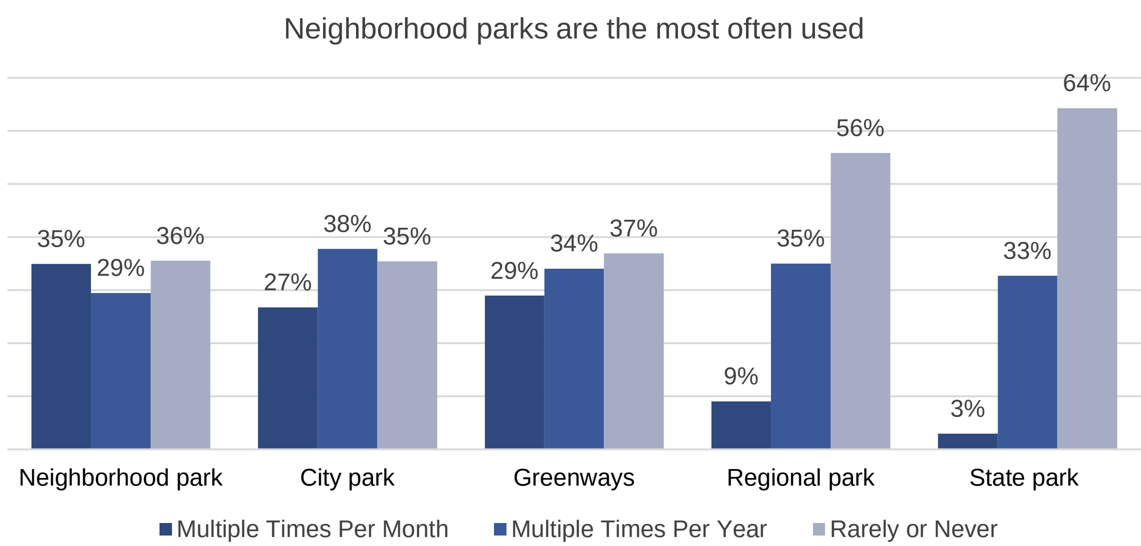


Figure 13. Park Use

Generational differences are stark in terms of park use. The most popular responses to neighborhood park visits among Older Millennials are “at least once a week” and “twice a month”, while the most common responses from Baby Boomers are “rarely” and “never”. Nearly half of Baby Boomers (47%) rarely or never visit a neighborhood park compared to just 27% of Older Millennials. With each park type, Millennials are more likely to indicate visiting.

73% of Older Millennials visit neighborhood parks compared to 53% of Baby Boomers

Though most respondents do not indicate much park use, nearly all (88%) indicate that they feel safe in their neighborhood parks during the day. Further, 45% indicate that the availability of local public parks is an important asset to remaining in their current community with only 9% saying parks are not important.

In terms of more special attraction public spaces (U.S. National Whitewater Center, lakes, and public recreation), the majority of respondents rarely or never visit them. The responses among generations are more consistent for these recreation destinations, though younger generations are more likely to visit.

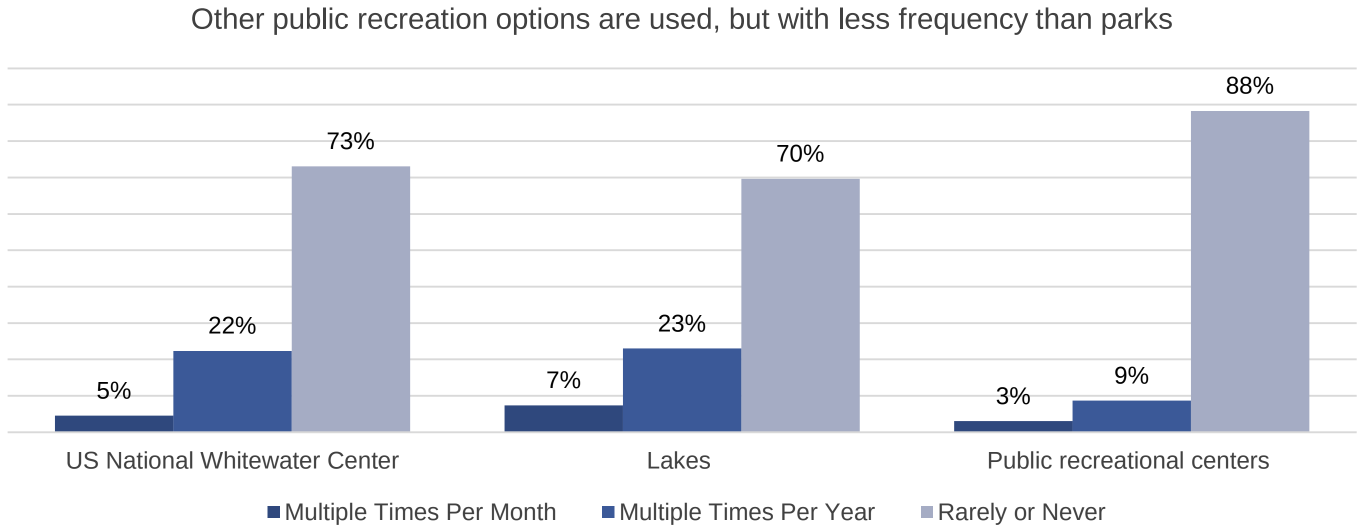


Figure 14. Other Public Recreation Use

While respondents report fairly minimal use of public park and recreation spaces, a much higher percentage utilize membership-based gym facilities and class-based facilities. Nearly a third of respondents (32%) visit a membership-based gym facility at least once a week. However, the highest percentage (38%) do not visit at all. This is likely due to the associated cost. Those with memberships are more likely to attend weekly, but those without do not have access to visit just once or twice a month.

Facilities that offer classes allow a bit more flexibility with costs and access, so while most still rarely or never attend, there is a greater distribution of respondents utilizing these facilities. Another option given was private neighborhood facilities (e.g. country clubs), which 81% report rarely or never using.

Civic Engagement

Respondents and their partners are involved in a variety of civic and political activities. Though 31% of respondents indicated no involvement, 24% indicated involvement in 3 or more activities. The most common activity is participation in online communities (38%). Given the distribution methods of this survey (see Appendix A), online communities being the most common response is not surprising.

In terms of offline, the most respondents participate in religious congregations (27%), service and charitable groups not related to schools (26%), and neighborhood or community groups (24%).

74% of Baby Boomers report involvement compared to 58% of Older Millennials

Baby Boomers are much more active than Millennials. Only 26% of Baby Boomers report no involvement compared to 68% of Young Millennials and 42% of Older Millennials.

Future Plans

Over the next three years, there will be some considerable differences in the activities and needs of each generation. In three years' time, Millennials expect they will place more emphasis on time with family and friends during the weekend, which may be due to the expected household growth among Millennials over the next decade. For the most part, older generations expect that there will not be much change in how they spend their time.

Changes in Family Structure

Regarding changes in family structure, 90% of Young Millennials do not expect to have any children within the next three years. The majority of those in Generation X and older already have children but do not expect any more within three years.

The 2016 Emerging Real Estate Trends report indicates that those between the ages of 18 and 27 years old will "lead the majority of new household growth over the next decade," despite those households forming more slowly than their predecessors. Survey results concur that the greatest changes in family growth will be among Older Millennials: 41% of Older Millennials expect to start having children within three years, and an additional 18% already have children but expect more within three years. However, Older Millennials with low incomes are less likely to have children in the next three years (63% of Older Millennials with incomes under $40,000 do not intend to have children within the next three years).

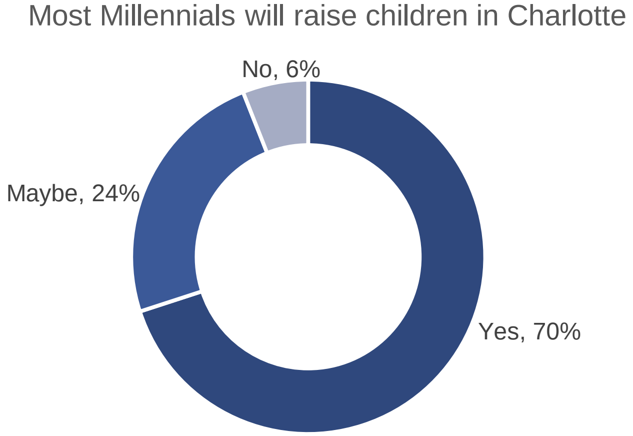


Figure 15. Plans to Move in Next Three Years by Generation

Among Millennials who intend on having or have children, 70% envision raising them in the greater Charlotte area. Only 6% of Millennials who intend on having children said they plan on moving out of the greater Charlotte area to raise them.

Changes in Employment

The majority of those between 18-24 years old (58%) say they expect to be in a different job three years from now. Contrary to Older Millennials, 60% of whom expect to be in the same job three years from now. While one-third of Baby Boomers surveyed have already retired and an additional 18% plan on retiring within the next three years, 43% plan to still be working in the same job in three years.

Nearly half of respondents (46%) indicate that they would move outside the Charlotte Region for a job opportunity. Fewer would move within the Charlotte Region for a job opportunity (40%), possibly implying they would commute from their current location. Thirty-eight percent of respondents would not move at all for a job opportunity. Millennials are much more willing to move out of the Charlotte Region for a job opportunity than Baby Boomers: 55% of Millennials would move compared to just 29% of Baby Boomers.

43% of Baby Boomers plan to be working at the same job in 3 years

Changes in Ownership & Location

The majority of Young Millennials (57%) say they expect to move within the next three years, while the majority of those in Generation X and older say they do not expect to move within the next three years. There is a bit more variability among Older Millennials; 33% plan to move, 41% do not plan to move, and 26% are unsure. Of those who do plan to move, the majority of Young Millennials say they'd prefer to rent, while all other age groups would prefer to own a home.

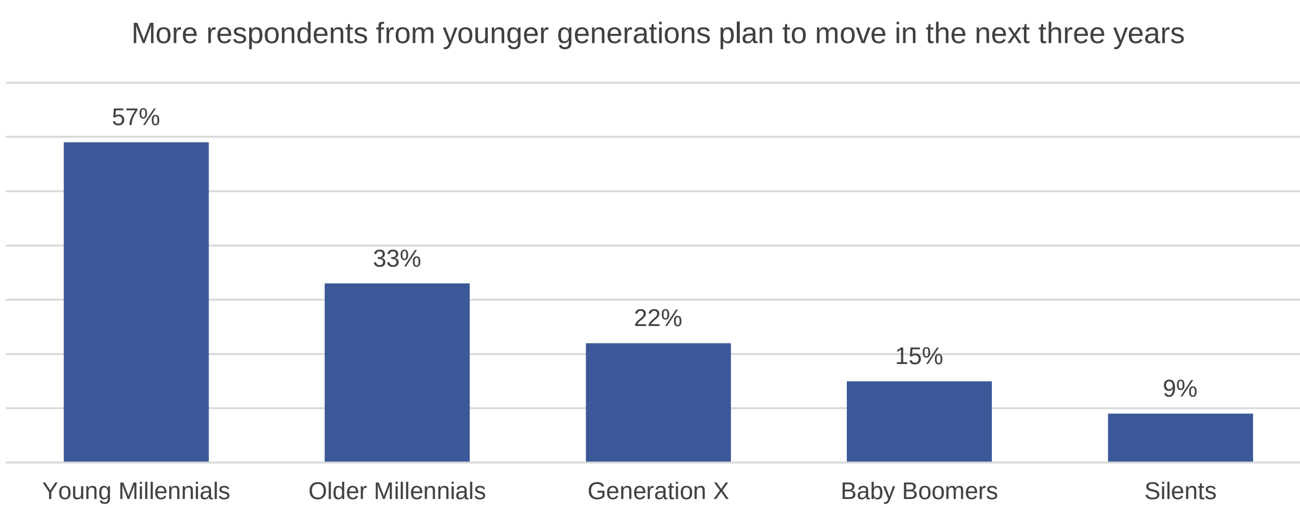


Figure 15. Plans to Move in Next Three Years by Generation

Fewer Charlotte Millennials would like to move in the near future than compared to the nation. About three-quarters of the Millennials in the ULI national sample want to move in the next five years.

Location

In terms of where they want to live, most would like to remain in the greater Charlotte area. Younger respondents indicate they want to live in the City of Charlotte, while older respondents indicate suburbs and the greater Charlotte area.

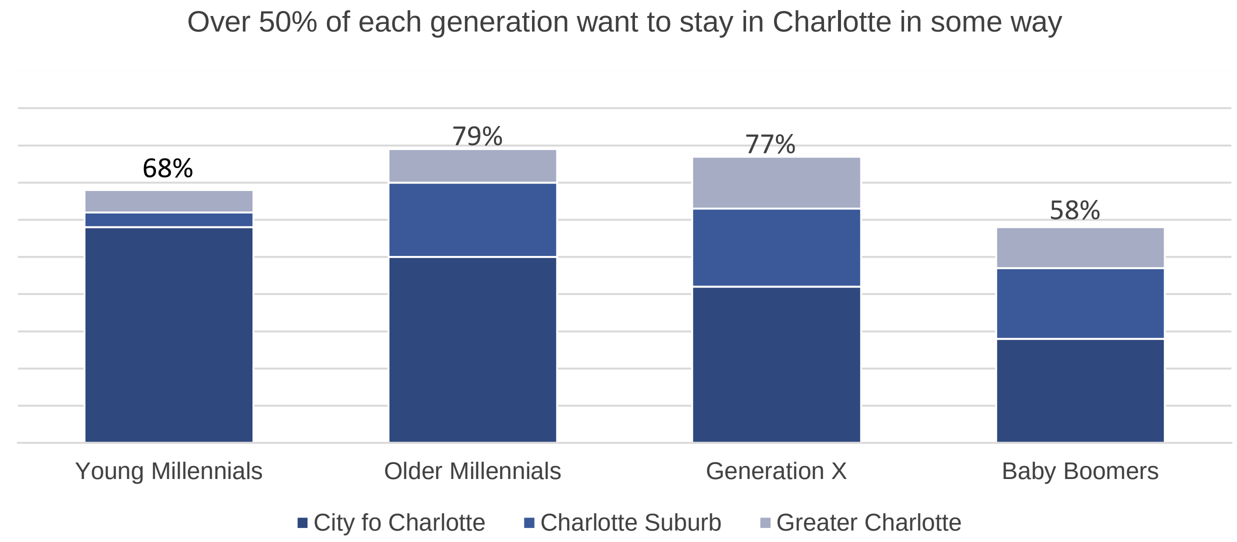


Figure 16. Where Respondents Want to Be in the Charlotte Region by Generation

Real estate development will also need to consider the differences in the aging population. According to the ULI's 2016 Emerging Real Estate Trends report, there are widely varying needs and lifestyles between younger retirees and older ones which "will create lucrative opportunities for customer segmentation."

Additional Space Needs

The majority of Charlotte residents (88%) say that their current housing is big enough to meet the needs of their family, which aligns with the national sample of 88% being satisfied with the quality and size of their home. However, there is a difference between those above and below 52 years of age. Among Millennials and Generation Xers, 16% say their space needs are not being met, while only 5% of Baby Boomers and Silents say their needs are not being met.

Current housing meets the space needs of 88% of respondents

Of those who say their current housing doesn't meet their needs (N=1187), most say that they need more bedrooms and more storage space. Millennials would like to have one or more additional bathrooms as well as a backyard/patio/balcony. Those in older generations, including Baby Boomers and Generation Xers, would prefer to have a den or home office. It is important to note that many people wrote in that they simply need more space – they do not necessarily need more rooms but, rather, they need more space, meaning more square footage per room or more acreage.

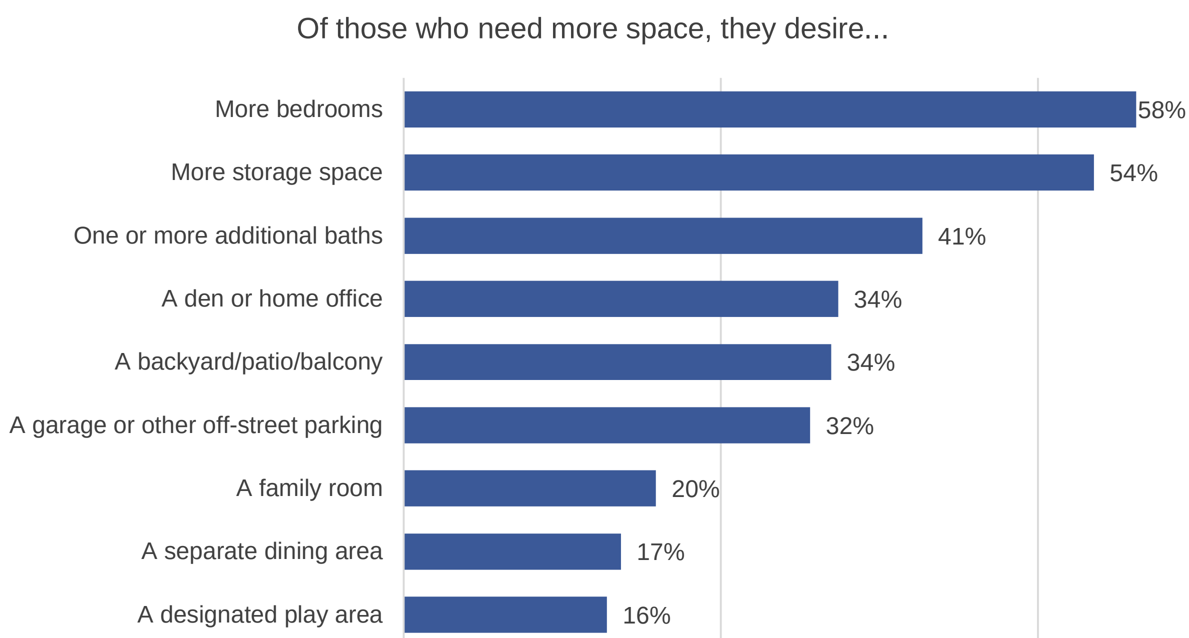


Figure 17. Additional Space Desires

Next Home Features

The top five home features for Young and Older Millennials include interior space (square footage/number of bedrooms), interior design and layout, building security, a backyard, and lot size. Those in older generations, however, place more importance on having a garage. They also place emphasis on outdoor features, but with different priorities: Older Millennials and Generation X desire a backyard, Baby Boomers are looking at lot size, and Silents are looking for private terraces or balconies.

All Groups		Young Millennials	Older Millennials	Gen X	Baby Boomers	Silents
1	Interior space	3	1	2	3	2
2	Interior design	2	3	1	1	3
3	Building/home security	1	4	5	2	1
4	Having a backyard	5	2	3	6	9
5	Having a garage	6	6	4	4	4
6	Lot size/privacy	4	5	6	5	7
7	Private terrace or balcony	8	7	7	7	5
8	Green feature & sustainability	7	8	8	8	6
9	Age of home or building	9	9	9	9	8
10	Building or property amenities	10	10	10	10	10

Figure 18. News Home Features by Generation

When looking at different income levels, the same top four features appear (interior space, interior design, building security, and having a backyard), although those with low incomes rank building security higher than those with higher incomes. Those with high incomes also prefer having a garage, compared to those with low and middle incomes who rank lot size/privacy in the top five features.

Next Neighborhood Features

For Charlotte area residents, the most important neighborhood characteristic remains the same – safety. Walkability and the availability of fresh and healthy food commonly rank high among all groups as well. Millennials and Generation X place stronger importance on proximity to work or school than older generations, which is to be expected as Baby Boomers begin to retire. For Baby Boomers and Silents, proximity to shopping and access to health care rank more highly; those with low incomes also rank access to health care as important. Proximity to green space also ranks in the top five for Young Millennials. For Generation X, space between homes and neighbors is also important.

Charlotte respondents are well-aligned with the nation: Access to fresh, healthy food is a top priority for 73% of the country and walkability is important for about a half.

Overall		Young Millennials	Older Millennials	Gen X	Baby Boomers	Silent
1	Safety	1	1	1	1	1
2	Availability of fresh, healthy food	4	3	3	2	3
3	Walkability	3	4	4	4	6
4	Proximity to dining	6	8	6	6	7
5	Proximity to work or school	2	2	2	14	20
6	Space between homes/neighbors	8	7	5	7	9
7	Proximity to green space (parks, greenways, etc.)	5	6	7	8	10
8	Proximity to shopping	12	11	8	5	5
9	Access to health care	11	13	10	3	2
10	Proximity to family or friends	13	10	12	9	4
11	Proximity to entertainment	7	9	10	10	12
12	Quality of public K-12 education	14	5	9	20	18
13	Bikeability	10	11	13	13	19
14	Availability of cultural events	15	14	14	11	8
15	Access to transit	9	15	16	12	11
16	Ethnic/racial diversity	19	17	15	16	14
17	Mix of homes	17	16	17	15	15
18	Quality of universities/ colleges	16	18	18	19	17
19	Socio-economic diversity	18	20	19	17	13
20	Proximity to airport	20	19	20	18	16

Figure 19. Next Neighborhood Features by Generation

Conclusion

There is progress to be made around the affordability, quality, and range of housing offered in the Charlotte area. Most significantly, 36% of respondents are dissatisfied with affordability of housing, which rises to 55% for low-income households and 58% for renters.

Progress is also needed for the services and amenities in neighborhoods. While there is fairly high satisfaction (69% or higher) with the services and amenities that may contribute to the choice of the larger community to live in (parks and recreation, shopping, proximity to airport), there is less satisfaction with the amenities and services that may lead a household to choose a specific house or neighborhood (public schools, public transit, and walkability all had below 55% satisfaction).

Highlights of current housing includes safe neighborhoods, walkability, and proximity to work/school. Baby Boomers and Silents appreciate living in quiet neighborhoods, while Millennials enjoy living in lively, trendy areas. Socialization for Millennials commonly takes place at bars/breweries and restaurants in urban areas, while older generations prefer their home neighborhoods. Though there is not a lot of public park use for recreation, 45% of respondents indicate local public parks as an important community asset.

Looking forward, respondents, particularly Millennials, are going to be expanding their families and will be looking for homes with building/home security, interior space, and interior design features. Having a backyard is also a priority for younger generations and outdoor space is a priority for all.

Safety, availability of fresh, healthy food in close proximity to their residence, and walkability are critical neighborhood characteristics. Respondents would also like safer biking options. Though public transit was generally considered more of a plus, it was most highly valued by Millennials.

With the continued population growth and value Millennials place on proximity to work, desire for transit access, bikeability, and walkability will likely continue to grow.

Appendix A: Methodology

The online survey was adapted from surveys administered by other Urban Land Institute chapters and based on questions of interest of ULI Charlotte members. The survey was conducted in August 2016 and was completed by 2,984 respondents. It was distributed through outreach efforts of ULI Charlotte members and the UNC Charlotte Urban Institute team, including social media, local news outlets, and partner newsletters.

This survey is not a representative sample. Findings should be considered as a survey of willing residents of the greater Charlotte area. The demographics section demonstrates some ways in which the data is skewed. The table below adds marital status, education level, and employment of the participants. The sample is more highly educated than the general population and are more likely to be married.

	2016 ULI Charlotte Study
Marital Status	
Married	60%
Living with a partner	9%
Separated	1%
Divorced	8%
Widowed	3%
Never Married	19%
Education Level	
Less than 12th grade (no high school diploma)	0.2%
High school (regular diploma or GED)	3%
Some college, no degree	11%
Trade school/apprenticeship	1%
Associates Degree	6%
Bachelor's Degree (BA or BS)	39%
Some graduate school, no advanced degree yet	6%
Masters, doctorate, or professional advanced degree	33%
Employment[1]	
Working Full-time	71%
Working Part-time	9%
In School Full-time	2%
In School Part-time	1%
Intern or Volunteer	2%
Underemployed	1%
Unemployed	4%
Retired or Disabled	15%
[1] Total does not add to 100% as respondents could select more than one answer.	

Table 5. Additional Demographics of Respondents

Resources

Urban Land Institute publications of reference and interest:

America in 2015: A ULI Survey of Views on Housing, Transportation, and Community
http://uli.org/research/centers-initiatives/terwilliger-center-for-housing/research/community-survey/

Emerging Trends in Real Estate® United States and Canada 2017
http://uli.org/research/centers-initiatives/center-for-capital-markets/emerging-trends-in-real-estate/

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