

DATA POINTS

By
THE CAPITAL AREA
COUNCIL OF GOVERNMENTS



www.datapoints.org

AUGUST 2011

THE AGING OF AMERICA & AUSTIN

Despite Austin's perennial positions as one of the country's best college towns, the region is experiencing significant increases in older populations. Since 2000, for example, Austin has experienced the country's second-highest level of growth among senior residents (with a 53 percent increase). Additionally, among the 100 largest metropolitan areas, Austin is home to the country's fastest-growing "pre-senior" population (with a 110 percent increase during the past decade).

The growth dynamics of the Austin region mirror larger national trends; America is currently undergoing a significant demographic shift as the country's residents become older. The aging of the Baby Boomer generation—combined with falling fertility rates—is producing a nation with lower proportions of children and a mushrooming elderly population. According to a new report from the Brookings Institution, the number of seniors (people age 65 and older) increased 15 percent during the past decade. The growth of "pre-seniors" (individuals age 55 to 64) has been even more explosive; since 2000, the "pre-seniors" population has jumped 50 percent. During this period, the overall population of the U.S. has increased just 10 percent.

Despite the stunning increases of the senior and "pre-senior" populations, the Austin region is far from becoming America's next Sarasota (where more than a quarter of all residents are over the age of 65). Nationally, seniors represent 13 percent of the population. Within the Austin metropolitan region, just 8.1 percent of the total population is over the age of 65. Among the country's 100 largest metropolitan areas, only Provo, Utah has a smaller proportion of senior residents.

Given the proportionately small base of seniors within the Austin metropolitan region, however, any numerical increase in the number of senior residents produces an outsized impact on the rate of this population's growth. Seniors and "pre-seniors" are not a primary driver of the region's population growth. During the past ten years, the Austin region has ranked as the 8th fastest-growing region in the country, with the population increasing by more than 37 percent. During this period, the growth of the population 55 and older represented just a quarter of all growth within the Austin metropolitan region. Still, it's clear that the Austin metropolitan area is home to an increasingly diverse population.

EMPLOYMENT UPDATE - JULY

7.6% CAPCOG UNEMPLOYMENT RATE
+ 0.3% CHANGE SINCE JULY 2010
+ 1,897 JOBS GAINED DURING PAST YEAR

COUNTY	UNEMPLOYMENT	JOBS + / -
Bastrop	9.2%	100
Blanco	6.4%	-17
Burnet	7.6%	-423
Caldwell	9.8%	46
Fayette	6.5%	-263
Hays	7.7%	234
Lee	6.8%	154
Llano	8.2%	-180
Travis	7.4%	1,627
Williamson	7.7%	619

SOURCE: Texas Workforce Commission

RETAIL SALES TAX COLLECTION - AUG

COUNTY	TOTAL	CHANGE SINCE AUG 2010
Bastrop	\$596,759	17.0%
Blanco	\$72,940	11.8%
Burnet	\$924,894	4.3%
Caldwell	\$323,043	22.0%
Fayette	\$261,927	14.0%
Hays	\$2,687,394	7.7%
Lee	\$169,045	14.4%
Llano	\$80,977	0.1%
Travis	\$16,079,770	13.7%
Williamson	\$9,362,285	-7.1%

SOURCE: Texas Comptroller

AUSTIN METRO REAL ESTATE - JULY

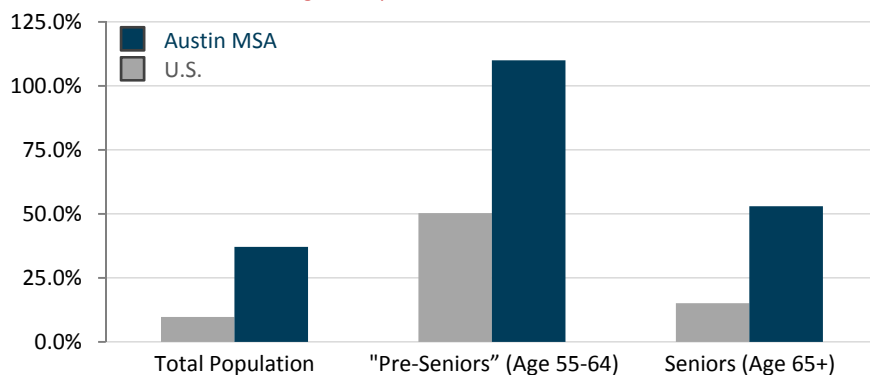
	JULY '11	JULY '10	CHANGE
Sales	2,178	1,640	-9.1%
Average Price	258.9K	276.8K	11.0%
Total Listings	10,577	13,336	-13.7%
Inventory (Months)	6.5	7.4	1.4%

SOURCE: Texas State Realty Center

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THE AGING OF AMERICA & THE AUSTIN MSA

Change in Population Size, 2000 to 2010



Source: Brookings Institution

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THE GREAT AUSTIN MIGRATION

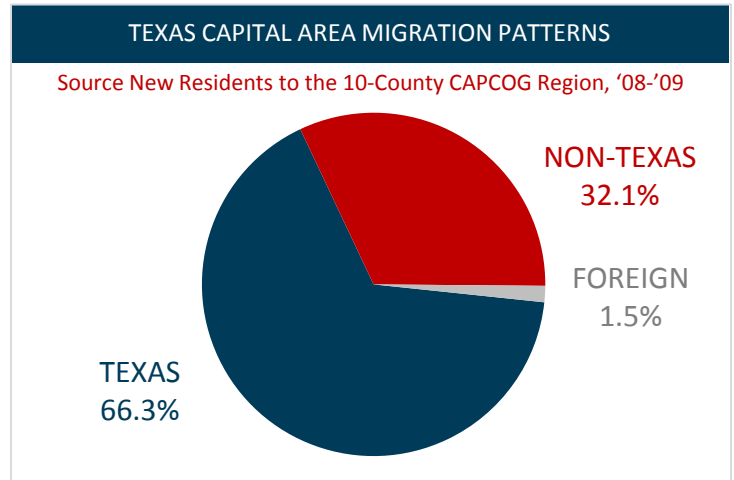
During the past decade, the Austin metropolitan area has been one of the fastest growing regions in the United States. Since 2000, the Texas Capital region has added more than 483,000 new residents—an increase of nearly 36 percent. Only a handful of metropolitan areas in the country have experienced greater levels of population growth. The majority of this sharp increase is attributable to the thousands of newcomers that flock to the Texas Capital region each year. Still, the question remains—where exactly are these new residents coming from?

Driving throughout the region, a quick glance at license plates might convince one that we’re currently undergoing an invasion of former California residents. While the state is a leading source of new residents to the Austin region, recently released figures from the Internal Revenue Service confirm that fellow Texans remain the greatest source of new residents; between 2008 and 2009, two-thirds of all migrants came from other parts of the state.

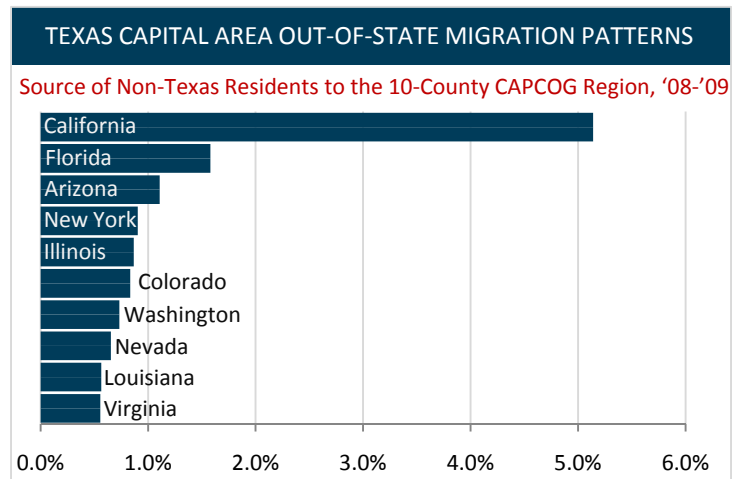
Outside of Texas, California is indeed the largest source of new residents to the Austin region. The Golden State, however, accounted for just 5 percent of migrants. No other state accounted for more than 2 percent of out-of-state migration. Other large sources of new residents to the Texas Capital region include Florida (1.6 percent), Arizona (1.1 percent), New York (0.9 percent), and Illinois (0.9 percent). Approximately 1.5 percent of new residents to the Texas Capital region moved from foreign countries.

In addition to state-level migration patterns, the IRS data underscored two of the leading workforce trends currently operating throughout both the country and the Texas Capital region. Workers moving between states are increasingly shuffling between approximately 20 major metropolitan areas. Within the Texas Capital region, for example, the overwhelming share of migrants from California are moving from Los Angeles, San Diego, and San Francisco. The result is fierce competition to recruit this mobile, highly-educated population—a competition the Texas Capital region is currently winning.

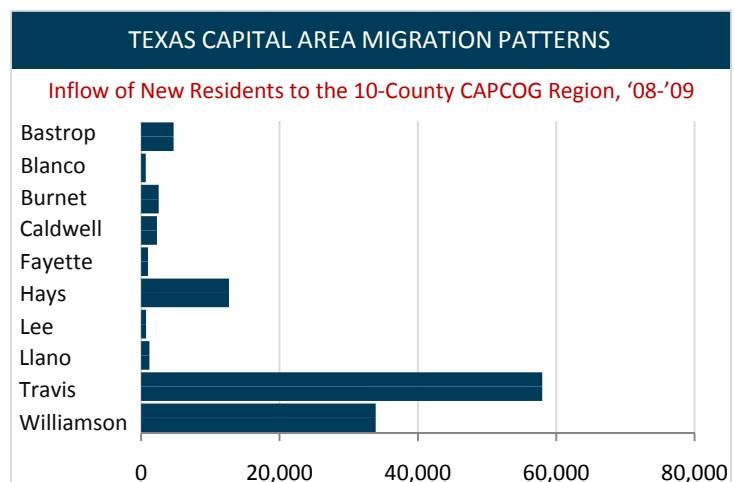
The second major trend illustrated by the IRS migration information is the role geographically-central counties play in funneling regional growth. New residents tend to move near the urban core. In the Texas Capital region, for example, nearly 90 percent of migrants move to three counties—Hays, Travis, and Williamson. As they become more familiar with the region, however, many workers decide to relocate to outlying counties. The resulting intra-region migration is an important driver of growth in communities throughout Central Texas.



Source: Internal Revenue Service



Source: Internal Revenue Service



Source: Internal Revenue Service