

# Oakmont: Who are we?

A Snapshot of our community from the April 2010 US Census

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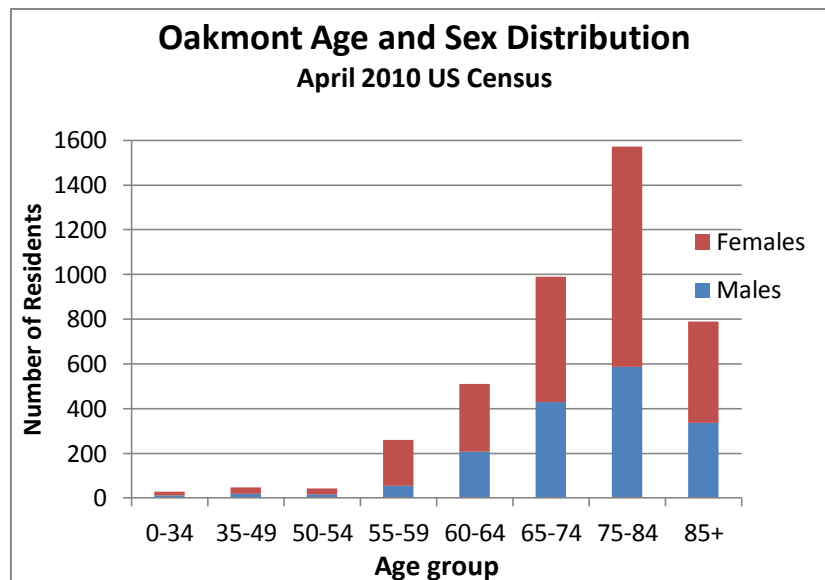
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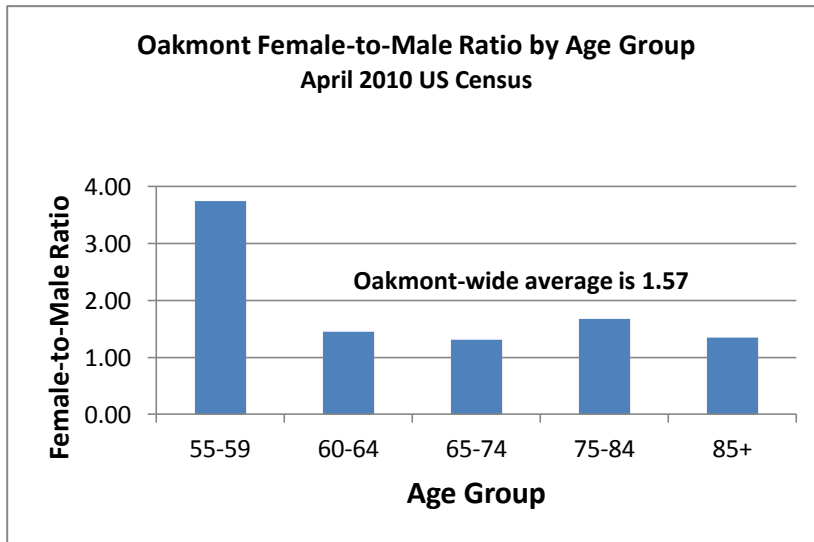
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## Age and Gender

- We are a 55+ community of 4465 residents, with a median age of 76.** 1758 of us are male and 2707 are female. About 20% of us are “Baby Boomers”, while less than 2% of our residents are under 50. Only 2.1% of the residents were Hispanic, and 2.7% of the residents were non-white.

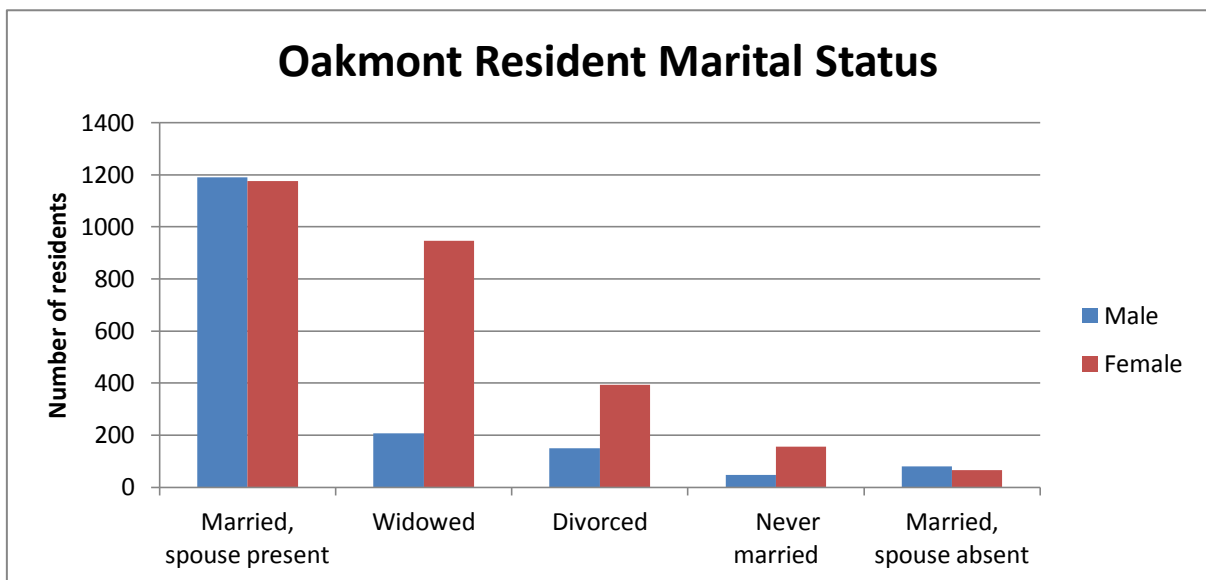


2. **Most of us are women, particularly the newcomers.** Overall, women make up 61% of Oakmont’s population, giving an average female-to-male ratio of 1.57. Women make up almost 80% of the 55-59 age group. Approximately half of these women are married, many to older Oakmont men. Somewhat surprisingly, although women outnumber men in the 85+ age group, their ratio is actually a bit lower than the Oakmont average.

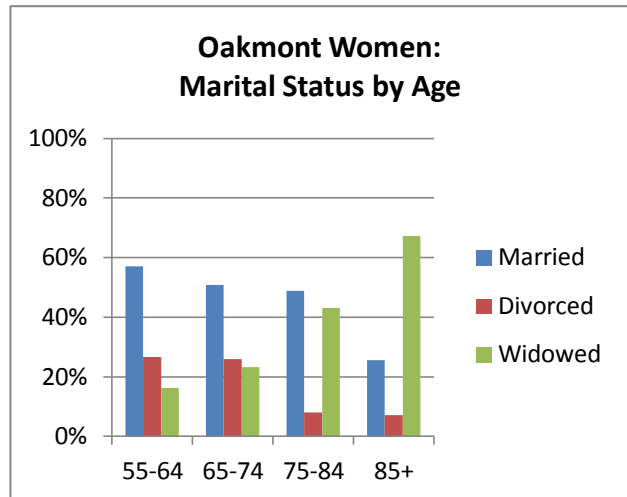
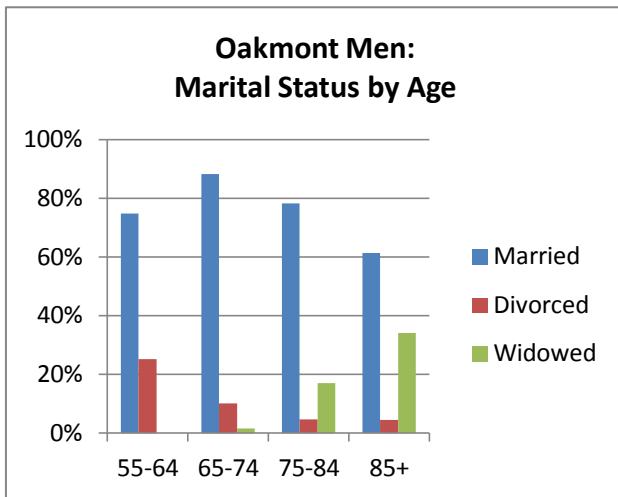


### Marital Status

3. **Most men are married, and most women are not.** About 67% of the men are married, but only 43% of the women are married. Most of our women are widowed or divorced.

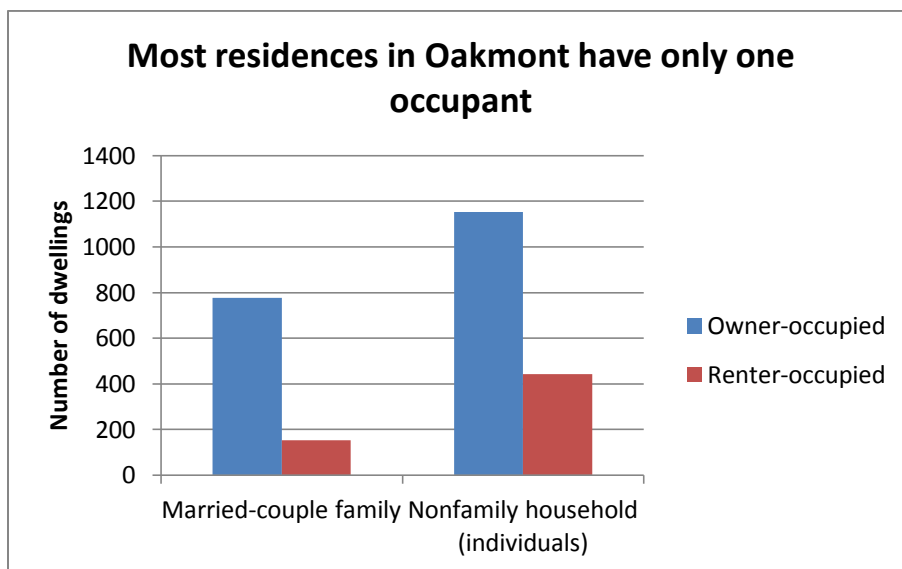


4. As Oakmont residents age, a significant difference develops between the men and the women. This is seen in the two graphs below. In the Oakmont Baby Boomer age group of 55-64 there are only slight differences in marriage status between men and women, with most of each sex being married, and about 25% divorced. But it changes substantially for the 65-74 group. The divorced men tend to remarry more, boosting their marriage rate to 88%. A large majority of men in every age group are married. This is not the case for the women. The 75-84 age group has almost as many widows as married. Two-thirds of women in Oakmont over 85 years old are widows.



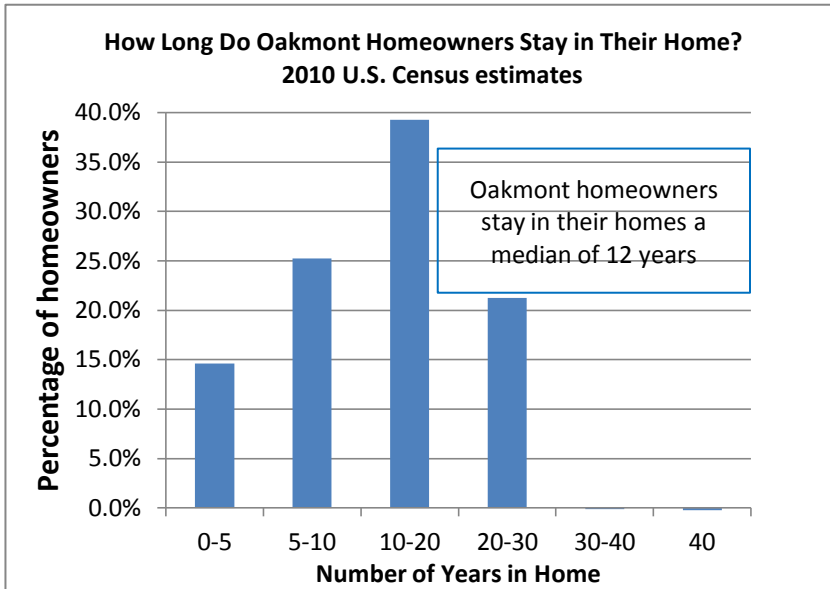
## Home Ownership and Tenure

5. About 77% of the homes in Oakmont are owner-occupied. Most of these have only one occupant. Similarly, most of the renter-occupied homes also have only one occupant.

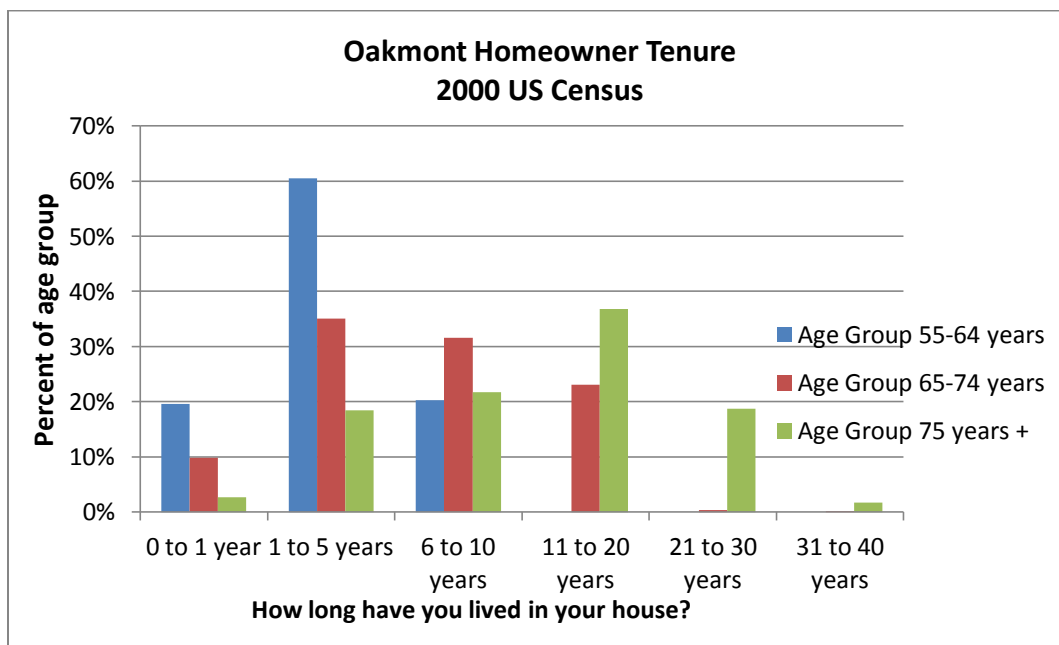


**About half of us live alone.** Oakmont averages 1.53 residents per occupied dwelling. The owner-occupied homes average only 1.56 residents, while the renter-occupied dwellings average 1.45 residents. By way of comparison, Santa Rosa averages 2.53 residents per owner-occupied dwelling.

6. **Future changes in the Oakmont median age of 76 would take place slowly, if at all.** If you own your home in Oakmont your median tenure in that home is 12 years. If you rent, your tenure in that residence is 8 years, which is twice as high as the median outside of Oakmont.

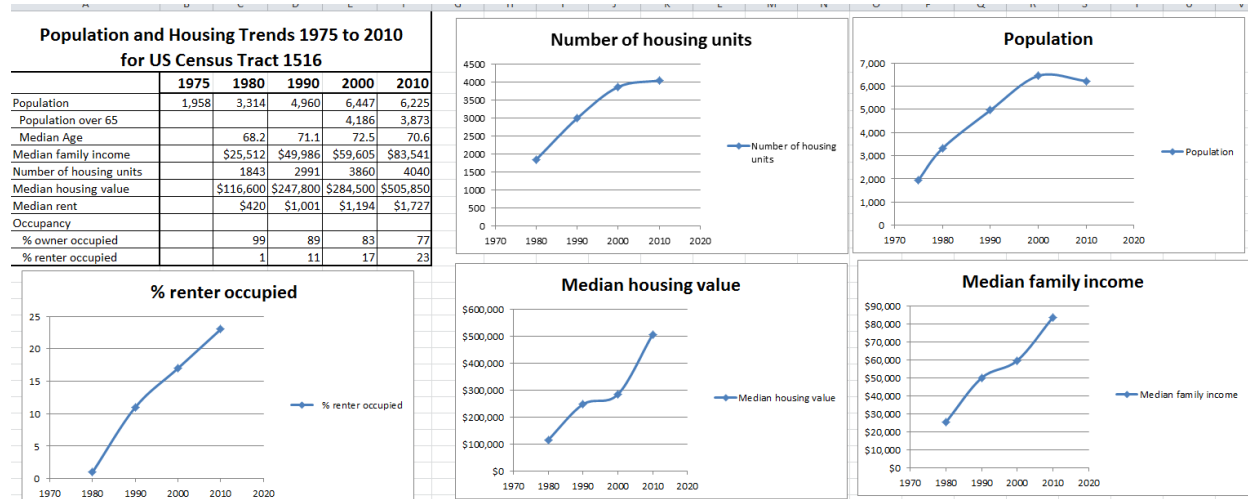


If the median homeowner tenure is 12 years, then the turnover rate should be around  $1/12 = 8\%$ /year. If we have an inventory of about 2000 owner occupied homes, then there should be on the average about 160 homes for sale each year in Oakmont. This provides a check with our realtors.



## Past Demographic Characteristics

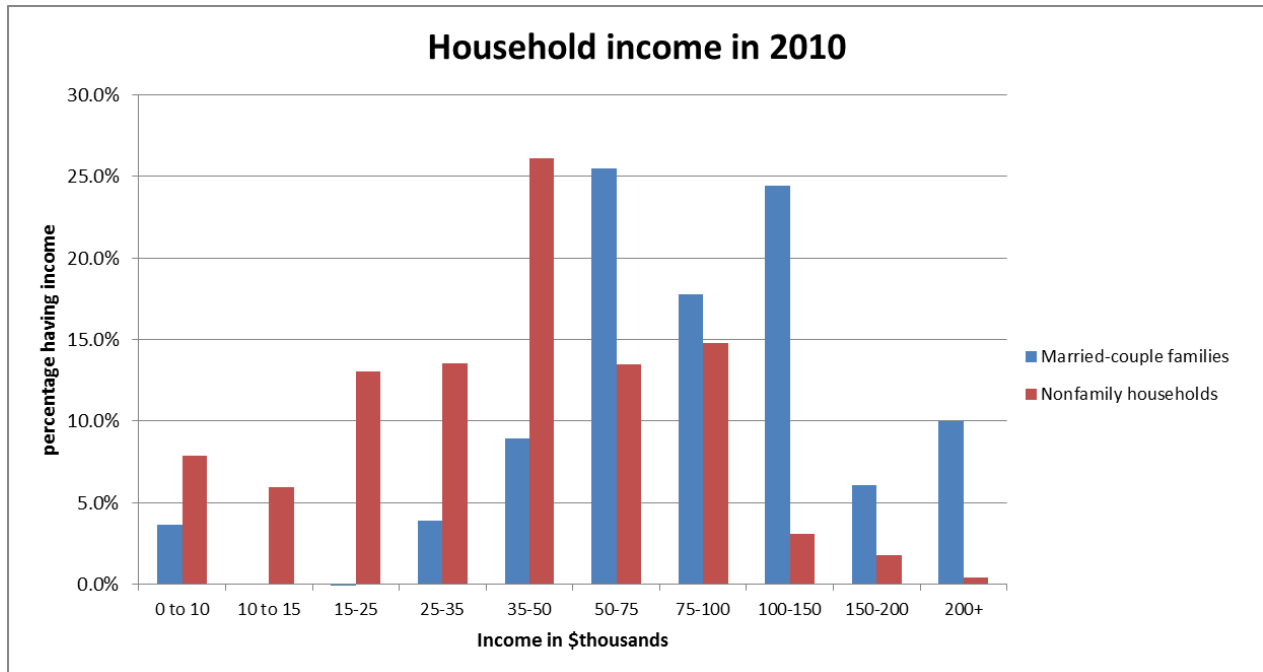
7. After decades of growth, **our population stabilized about 15 years ago**. The figures below are for U.S. Census Tract 1516, which includes Oakmont and an additional 1760 younger non-Oakmont residents. Since Oakmont makes up 72% of CT 1516’s population, the general trend of the figures below would also apply to Oakmont. Notice that the percentage of renter-occupied dwellings has climbed steadily from almost zero to about 23% today. This 23% figure includes Oakmont Gardens.



## Income and Employment

8. **Oakmont is solidly middle class, and married couples do very well.** The estimated 2010 Oakmont median household income was \$56,000 and the average was \$75,000. Married couple households average over twice the income as persons living alone -- \$87,154 vs \$39,441. Notice in the graph below the differences in the \$100,000+ income, depending upon whether you are a family or "nonfamily household". A "nonfamily household" is either a single person living alone or two or more unrelated people living together.

About 40% of the married couple families had a 2010 income over \$100,000, and 10% of them had incomes over \$200,000. On the other hand, it appears that approximately one quarter of our single residents are living on less than \$25,000 per year. Thus, while the average Oakmont household income is \$75,000, we have many who are doing very well financially and many who are not.



9. **Most Oakmont households receive both Social Security and a pension.** Most retired Americans do not have both, Boomers in particular. In addition, many of us in Oakmont work full-time or part-time and earn on the average over \$70,000 per year from doing it. Less than 2% of us receive public assistance or food stamps.
- Only about 14% of the Oakmont residents are in the labor force. However, many of us who work part time in retirement are not counted as “in the labor force”. Of the people in the labor force, roughly 11% of them, about 70, are unemployed. This number is small enough to have a lot of statistical uncertainty; that is, it could just as easily be 5% or 15%.

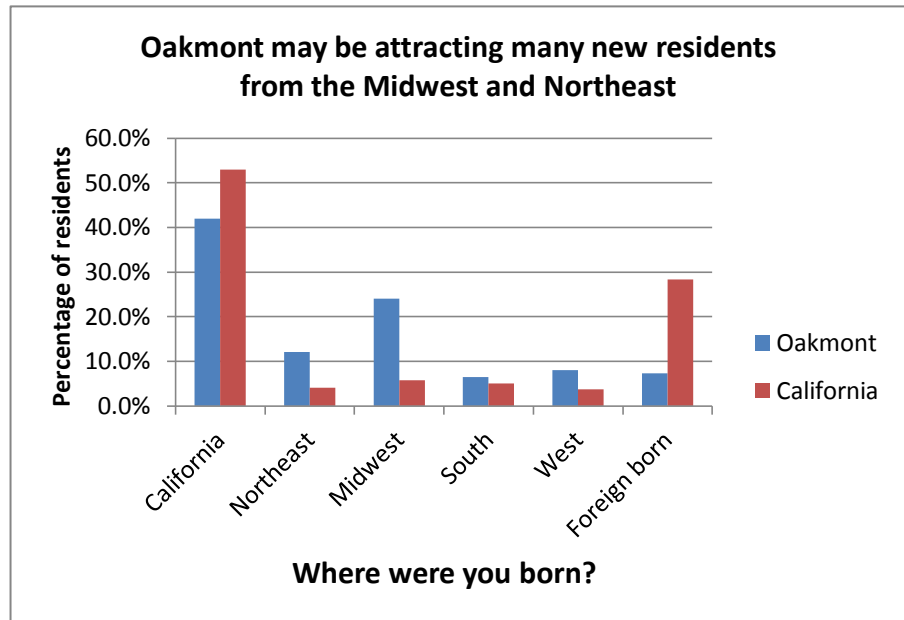
**SOURCES OF INCOME FOR OAKMONT RESIDENTS**

In 2012 inflation-adjusted dollars

<b>Income Source</b>	<b>Amount</b>	<b>Comments</b>
Per capita income	\$48,295	higher than nationwide average of \$39,791
% of total households with earnings	16%	"Earnings" include wages from full-time or part-time work, investment and rental income, and exercised employer stock options.
% of total households with earnings from self-employment	9%	Many of us continue to do consulting and run a small business in retirement
Mean earnings	\$70,207	
% of total households with Social Security	95%	This estimate suggests that almost every household has at least one person receiving Social Security.
Mean Social Security income	\$19,781	
% of total households with retirement income	61%	Includes defined benefit pension plans such as govt and school pensions. Includes IRAs and defined contribution pension plans such as 401k and 403b.
Mean retirement income	\$30,767	
% of total households with Supplemental Security Income	5%	Aged, disabled, or blind.
Mean Supplemental Security Income	\$18,814	
% of total households with cash public assistance income	1%	
Mean cash public assistance income	\$13,553	
With Food Stamp/SNAP benefits in the past 12 months	1%	
Population 16 years and over		
Not in labor force	86%	
In labor force	14%	
Employed	13%	
Unemployed	11%	Only about 14% of the Oakmont residents are in the labor force. Of these people, roughly 11% of them are unemployed.

## Where do Oakmont’s Residents Come From?

10. **Oakmont appears to draw most new residents from California, with significant numbers from the Midwest and Northeast.** The Census Bureau does not collect data on, “Where did you move to Oakmont from?”, so the chart to the right serves as an imperfect surrogate for that question. It provides the place of birth for



the Oakmont residents and compares it to the rest of California. Over 36% of Oakmont’s residents were born in the Midwest and Northeast, compared to less than 10% of California’s residents. Compared to California, Oakmont has fewer foreign born residents.