

‘We’re Not Dead Yet.’ Baby Boomers’ Good Times Drive the Economy.

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Photographs by Christian Monterrosa for WSJ

Sky-diving, concerts, classic cars. An *influx of older* Americans bolsters the nation’s fastest-growing city. ‘We have more fun than our daughter.’



Georgetown, Texas, is the fastest-growing city in the U.S. It’s largely thanks to the baby boomers.

Thousands of them have settled in an enormous planned community called Sun City Texas: 5,421 acres of single-family homes clustered around pools, fitness centers and pickleball courts, reserved mostly for buyers 55 and older. The hottest party is the yearly Mardi Gras parade and ball. The median age is 73.

“We’re not dead yet,” said Suzanne Herndon, 70, who moved to Sun City in 2021.

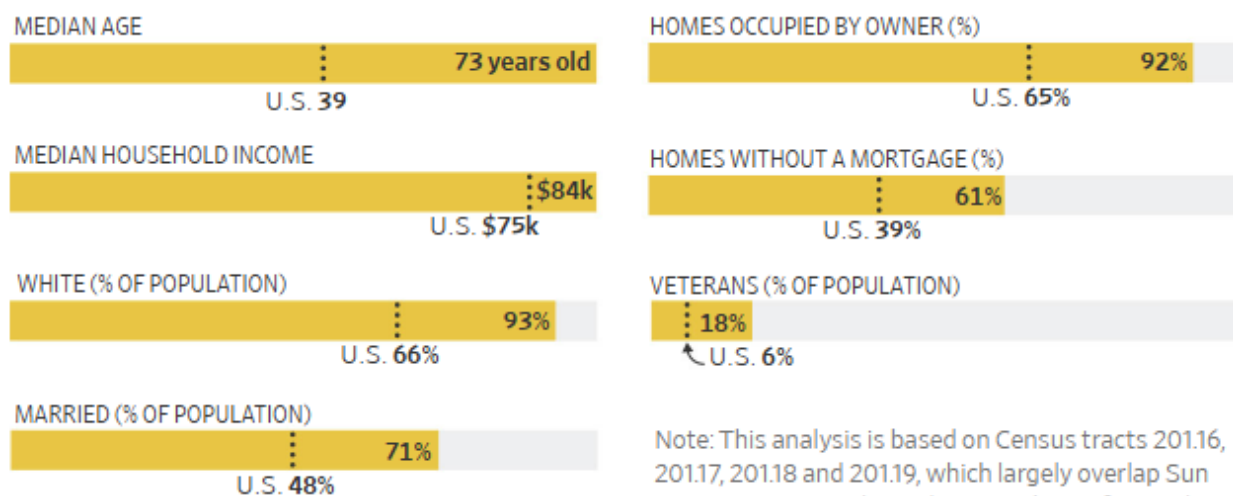
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Cities are often focused on attracting young families, or [hip remote workers](#). But Sun City residents have turned out to be the best economic stimulus Georgetown could ask for. The city's operating budget is flush. Its rainy day fund is brimming. Stores, restaurants, hospitals and health clinics add hundreds of jobs every year. Of Georgetown's 96,000 residents, about 17,000 live in Sun City.

Georgetown Mayor Josh Schroeder couldn't be more pleased. The seniors moving into Sun City are active and eager to spend.

"It's like they're at college except they don't have to go to class and they have \$3 million in the bank," said Schroeder, who at a spry 47 isn't eligible for Sun City. "It's almost like a cruise ship on land."

Demographics in Sun City Texas and U.S.



Note: This analysis is based on Census tracts 20116, 20117, 20118 and 20119, which largely overlap Sun City Texas. Married population is share of 15-and-over population. Veteran population is share of 18-and-over population.

Source: Wall Street Journal analysis of Census data

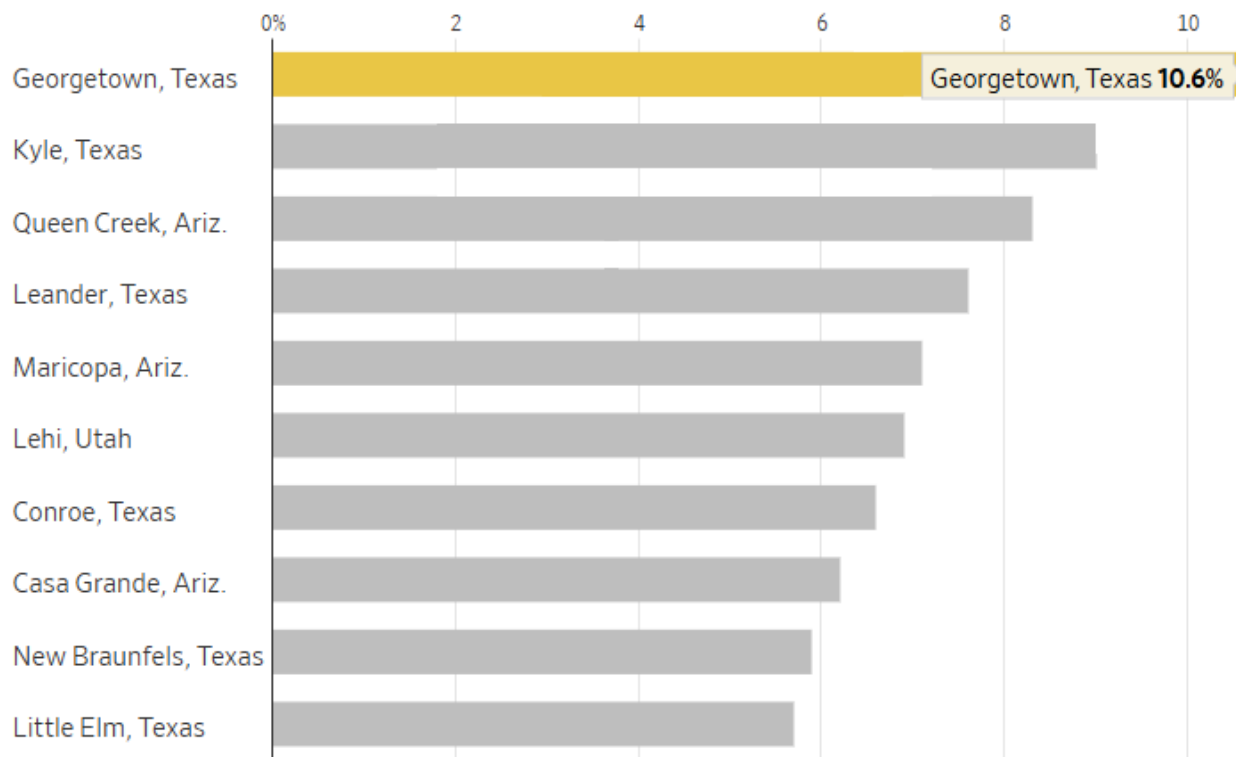
Older Americans are emerging as major drivers of the economy. Their stock portfolios, retirement savings and paid-off homes have swelled in value over decades of growth. Hours once spent raising young children and working can now be devoted to golf, concerts and brunch.

Today, Americans 55 and over [control nearly 70% of U.S. household wealth](#), according to the Federal Reserve. In 1989, the first year of available data, they controlled just 50%. Their dollars amount to 45% of U.S. personal spending, according to Moody's Analytics, up from 29% three decades ago.

Boomer-rich Georgetown has now been the **No. 1 city for population growth for three years in a row**, according to an analysis of Census Bureau data for cities with populations of at least 50,000. Georgetown grew nearly 11% in 2021, another 14% in 2022, and 11% again last year.

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Fastest-growing cities in 2023, increase from a year prior



Note: Includes cities with a population of 50,000 or more.

Source: Census Bureau

Georgetown's growth isn't entirely due to the hard-partying senior citizens of Sun City. The city has been boosted by overflow from nearby Austin's rapid, tech-driven expansion. In May, residents approved a ballot measure to build another high school.

Before Georgetown's reign, the No. 1 city was usually some other Texas suburb. But those, such as nearby Leander or Houston-adjacent Conroe, were full of young families.

San Marcos, Texas—the last city to be fastest-growing three years in a row, from 2012 to 2014—has a median age of 25. The median age in all of Georgetown, by contrast, is 44. Some 27% of Georgetown's residents are 65 or older.

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Residents of Sun City Texas enjoy one of many indoor pools.

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Lower taxes, more golf carts

At Sun City Texas, popular activities include a theater troupe and singles clubs. The big city, Austin, is only 40 miles south. The Texas heat—[getting worse each year](#)—is no bother when the air conditioning is blasting.

Many homes have no-step entrances and raised dishwashers that you don't have to bend over to load. The Mulligan's Restaurant, Wriggley's Pub and a church called The Worship Place are all just a golf-cart ride away.

Construction started in Sun City Texas in 1994. Mega-builder [PulteGroup](#) expects to sell the 10,550th and final house there in 2028.

The median home price in Sun City Texas is about \$495,000, according to Pulte, up from \$358,000 in 2019. About 55% of homes were bought with cash in 2023, up from around 40% historically, said Pablo Rivas, Pulte's president of the Central Texas division.

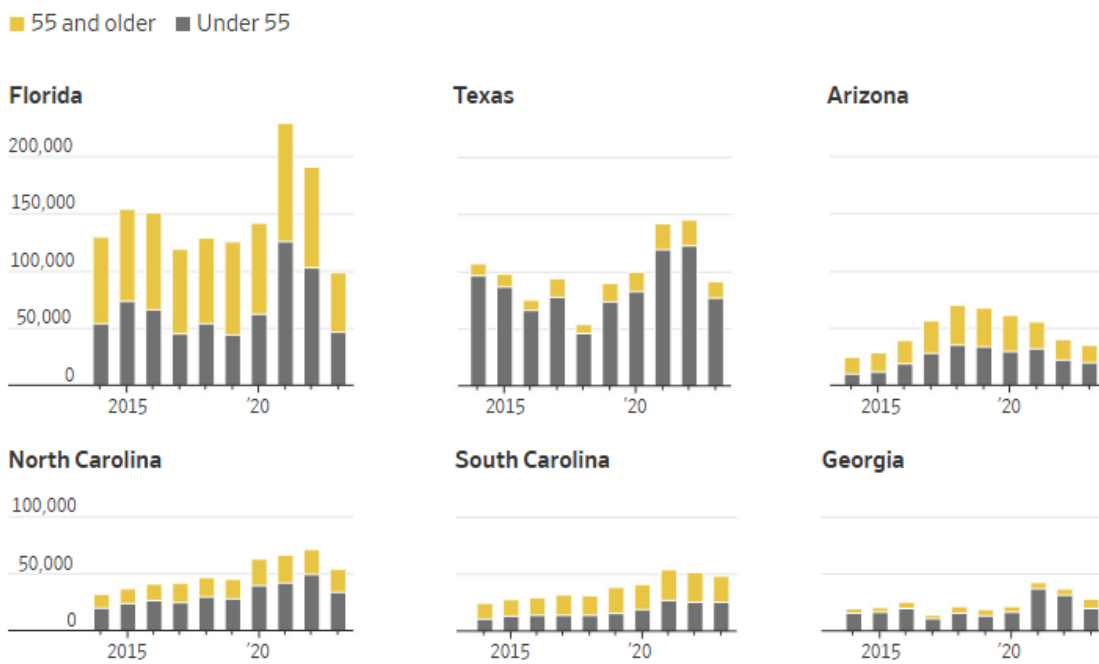
Age-restricted homes are clustered in planned communities throughout the U.S., particularly in the South and West. There are about two dozen Sun City communities alone.

The first one, near Phoenix, will be 65 next year.

More developers are catering to the active boomer buyer. Earlier this year, Pulte cited the "active adult" sector as among its best revenue producers. In a survey of nearly five-dozen developers last year, more than half told John Burns Research and Consulting that they are including an age-restricted or age-targeted section in projects they are working on.

Texas, Florida, Arizona, [Georgia and the Carolinas](#) have gained a net half-million people who are age 55 or older from other states since 2021, according to a Moody's Analytics analysis of Equifax data. Close to half are from California, New York and Illinois.

Net population gain from other states, by age



Source: Moody's Analytics analysis of Equifax data

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The migration South slowed in 2023 due in part to high mortgage rates [that made it too expensive](#) for many younger families to move. But older households were less affected. They sold homes bought years ago, at a hefty profit. They bought their new homes farther South in cash, never mind the 7% mortgage rates that are forcing younger families to stay put.

People 55 and up made up 38% of the net gain in the six Southern states last year, up from 35% in 2021 and 2022.

Many people move to Sun City Texas after careers in business, government or the military. Almost a fifth of residents are veterans, and most served during the Korean or Vietnam wars, according to an analysis of census data by The Wall Street Journal.

The median household income in Sun City Texas is \$84,000, which isn't much higher than the national median. But most residents are retired, and so that money comes from pension checks, stock portfolios and other investments bought long ago when prices were low. Most Sun City residents have paid off their homes. Many never had student loans.

For some, lower taxes are part of Sun City's appeal. Texas has no state income tax. And Georgetown, like many Texas cities, caps property taxes for people 65 or older.

Jim Ancmon, who moved from the Chicago suburbs in 2016, figures he and his wife, Jan, are saving tens of thousands of dollars a year in taxes. "And I don't think we were getting much more for our money in Illinois," said Ancmon, 67, a retired web analytics consultant.



The Ancmons get ready to go to a poppy festival in Georgetown, Texas, in April.



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Charles Schwertner, a state senator whose district includes Sun City Texas, said Sun City also attracts politically conservative people who might feel out of place in more liberal states, like California. “They want to come to a place that is more reminiscent of how they grew up,” he said.

More than 90% of residents in Sun City Texas are white. Most voted for Donald Trump, both in 2016 and 2020.

Sun City Texas is divided into more than 80 neighborhoods. No. 13 hosts the annual Mardi Gras parade and ball.

Nels Johnson, who owns the Wriggley’s sports bar, says he lures customers with extra-generous pours—and by trying to keep prices below those of Chili’s or Olive Garden.

“I didn’t want to just move to an old community,” said Betty Schleder, who arrived in Sun City Texas some 20 years ago and still sky-dives occasionally. Schleder, 80, met her now-boyfriend, a retired 72-year-old police sergeant named Don Field, after she posted an ad on the dating site OurTime looking for someone to teach her how to ride a motorcycle.

Classic cars are a popular hobby. So is home redecorating. Georgetown’s Town Square Floors has at least one crew there nearly every day, said Vice President Philip Newman. Schleder runs a furniture-moving service with the help of a 75-year-old neighbor, Michael Doeblner. Between them, they have three knee replacements and one hip replacement.



Betty Schleder, 80, runs a furniture-moving service called ‘Name Your Price’ in which she lets customers choose how much they will pay.



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Doebler and his wife, Marsha, 73, moved to Sun City Texas in 2015 after she sat down at the end of another day of work on their 50-acre cattle ranch in Brenham, Texas, and said she was done. Now, he plays pickleball. She dances.

In February, they both performed in Sun City’s yearly show, the Follies, featuring singing, dancing and skits. This year’s theme was “I Hear America Sing.” In May, Marsha performed in a play called “The Curious Savage,” a comedy about a woman whose husband dies and leaves her \$10 million.

Marsha’s mother, 93-year-old Marjorie Adair, recently came to live with them. They moved to a bigger house in Sun City to make room.

Maria and Ottavio Arena arrived from New York last year to be closer to their daughter and grandchildren, who live 30 minutes away. Maria, 70, is a retired special-education teacher. Ottavio, 72, sold printing equipment and photo ID systems.

After spending most of their lives in Brooklyn, the Arenas love the greenery and abundance of parking. Ottavio joined the computer club and plays softball. In April they celebrated their 49th anniversary and went to a sold-out concert in the Sun City ballroom, put on by a Beach Boys tribute band called Endless Summer. “We have more fun than our daughter,” said Ottavio.

When the Arenas miss home, they can always meet with the rest of Sun City’s New York club. That group holds periodic get-togethers and an annual holiday party with Italian cookies shipped from New York.



Maria and Ottavio Arena at the Motown-themed night in April. They moved to Sun City Texas from Brooklyn last year.

John and Perry Ann Reed closed on a house in Sun City Texas just before Christmas. John, 70, is a business psychologist who travels to Texas frequently for work. Perry Ann, 56, is president of a children’s hospital in Miami.

The Reeds, who have family in Texas, still have a home in Miami. When they both retire, they plan to move to Sun City full time—and stay.

“This is the home where we leave horizontally, so to speak,” John said.

—Alana Pipe contributed to this article.

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