

Discover how the generational divide shapes Denver mortgage trends



Sara B. Hansen

Nearly 73% of Denver homeowners carry a mortgage. That’s the second-highest rate in the country, behind only Washington, D.C., according to Realtor.com research.

Nationally, homeowners own nearly 40% of U.S. homes outright, marking the highest percentage ever recorded.

But Denver’s mortgage-free rate rests at a mere 27%, far below the national average.

Several factors explain Denver’s high mortgage rates:

- **Rising home values:** Home prices have surged, making cash purchases challenging.
- **In-migration of buyers:** Many newcomers from pricier markets, like California, are relocating to Denver, often outbidding residents and driving prices higher.
- **High competition:** Over the past few years, demand for homes has exceeded supply, driven by both new buyers and existing homeowners looking to move. Although supply has increased this year, prices remain high.
- **First-time buyers:** Denver has a significant number of first-time homebuyers who typically enter the market with little equity and rely on mortgages to finance their purchases, which contributes to high mortgage rates.

Since 2010, the trend towards mortgage independence has increased by 8%, while the percentage of financed homes has decreased by roughly 7%.

In Denver, just as across much of the country, younger buyers are grappling with staggering home prices, mounting student debt, and elevated interest rates, making entry into the housing market increasingly daunting.

At the same time, 78% of older homeowners indicate they plan to “age in place,” disrupting traditional homebuying and selling pathways, reducing inventory, and intensifying competition for first-time buyers.

Many older homeowners who leveraged ultra-low mortgage rates during the pandemic

now feel little incentive to sell their properties, fearing that moving to a new home would mean facing significantly higher borrowing costs.

Data from a recent Redfin survey underscores this trend, revealing that only 20% of older homeowners are considering a move to a 55+ community, with just 10% contemplating moving in with adult children or into assisted living.

The overwhelming majority—78%—plan to remain in their homes indefinitely, leading to a growing generational divide in housing.

Looking ahead

Eventually, baby boomers’ homes will hit the market. And there may not be enough options to meet demand.

The senior housing sector suffered huge losses during the pandemic.

Demand nosedived due to high infection rates, deaths, and social-distancing restrictions imposed on residents and their families.

Labor shortages sent costs soaring. Many projects defaulted on their mortgages after interest rates spiked.

Occupancy rates returned to pre-pandemic levels last year, and rent growth resumed.

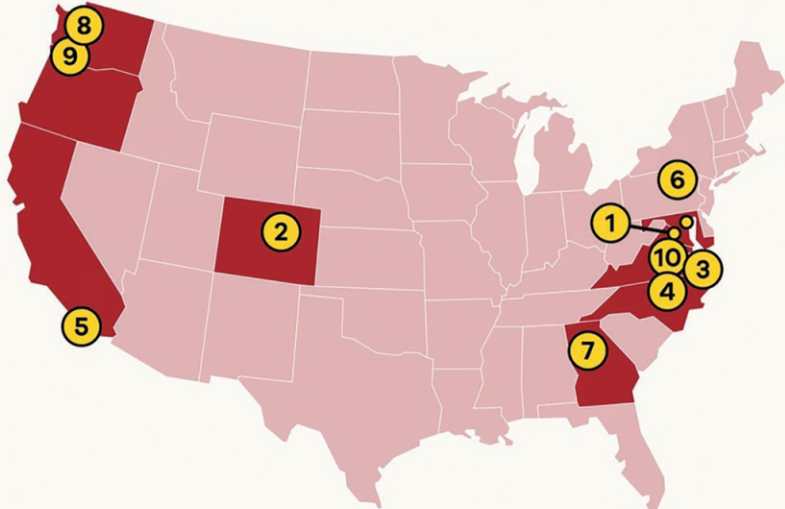
Senior housing occupancy rates in the United States rose by 0.3 percentage points, increasing from 87.1% in the fourth quarter of 2024 to 87.4% in the first quarter of 2025, according to data from NIC MAP.

“Older adults are moving into senior housing at a rapid pace, and that trend will continue given the wave of Baby Boomers and many more ‘solo agers’ who don’t have a caregiver to rely on as a safety net,” said Lisa McCracken, NIC’s head of research and analytics.

“The industry needs to ramp up development for supply to catch up with demand, but we don’t foresee any meaningful movement here in 2025 given current market conditions.”

Sara B. Hansen has been an editor and writer for more than 20 years. Her professional background includes editing positions at The Denver Post, The Des Moines Register, The Fort Collins Coloradoan, and At Home with Century 21. She’s also the founder and editor of DogsBestLife.com and the author of “The Complete Guide to Cocker Spaniels.”

Top 10 Mortgage-Burdened Metros



| Metro | % Owner-Occupied Homes With a Mortgage 2024 | % Owner-Occupied Homes Without a Mortgage 2024 |
|----------------------|---|--|
| 1 Washington, DC | 73.6% | 26.4% |
| 2 Denver, CO | 72.9% | 27.1% |
| 3 Virginia Beach, VA | 70.7% | 29.3% |
| 4 Raleigh, NC | 70.7% | 29.3% |
| 5 San Diego, CA | 70.0% | 30.0% |
| 6 Baltimore, MD | 69.4% | 30.6% |
| 7 Atlanta, GA | 69.2% | 30.8% |
| 8 Seattle, WA | 69.1% | 30.9% |
| 9 Portland, OR | 68.5% | 31.5% |
| 10 Richmond, VA | 68.3% | 31.7% |

Source: 2024 ACS 1-Year Estimates

realtor.com

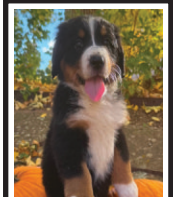
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Legal/Public Notice

AGENDA ITEM NOTIFICATION CITY COUNCIL CITY OF BRIGHTON

JAMES PROPERTY ANNEXATION

City Council of the City of Brighton will consider an application for the annexation of the James Property, generally located at the northwest corner of East Bridge Street and the North 40th Avenue alignment, within the Southeast ¼ of the Southeast ¼ of Section 4, Township 1 South, Range 66 West of the Sixth Principal Meridian, County of Adams, State of Colorado. The applicant seeks to annex 5.83 acres of municipally owned land into the City of Brighton. Pursuant to C.R.S. Section 31-12-106 (1), no hearing is required.

The City Council will consider the item at 6:00 p.m. on Tuesday, December 2, 2025. The meeting will take place at City Council Chambers (1st Floor of City Hall), 500 South 4th Avenue, Brighton, CO 80601.

Further information may be obtained from the City of Brighton Planning Division by calling (303) 655-2072.

Public notice is hereby given that excess proceeds belonging to EVA T ORLOWSKI and CHRISTINE Z ORLOWSKI were realized from the foreclosure sale of 2880 S LOCUST UNIT 507 SOUTH, DENVER, CO 80222, ATTACHED HERETO AS EXHIBIT 'A' AND INCORPORATED HEREIN AS THOUGH FULLY SET FORTH.. on August 7, 2025, for foreclosure sale number 2025-000074 and unless these funds are claimed by the borrower of record or other person entitled thereto within six months from the date of sale, these funds shall be transferred to the State Treasurer as part of the "Unclaimed Property Act" in the manner provided by section 38-38-111(3), C.R.S.

Reed Towing
PO Box 1883,
Parker, CO, 80134.
(720) 483-0030
is seeking title to:
2018 Kia Soul, Vin# 7537867; 1971 Ford F-250, Vin# M41626; 2012 Audi S4, Vin# 016607.

The Petition requests that the name of Andrea Dulcy Passman be changed to Andrea Dulcy Wescott, case# 25C33441.

The Petition requests that the name of Carina Isabel Salcedo be changed to Carina Isabel Willows, case# 25C2147.

The Petition requests that the name of Marny Rose Chau be changed to Marny Rose Ordanez, case# 25C2158.

The Petition requests that the name of Paul Samuel Wright be changed to Paul Samuel Willows, case# 25C2148.

PETITION FOR ANNEXATION OF UNINCORPORATED TERRITORY IN THE COUNTY OF ADAMS, STATE OF COLORADO, TO THE CITY OF BRIGHTON, STATE OF COLORADO (100% OF LANDOWNERS) TO THE MAYOR AND THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO:

The undersigned, in accordance with the Municipal Annexation Act of 1965, Chapter 31, Article 12, of the Colorado Revised Statutes, 1973, as amended, hereby petition the City Council of the City of Brighton for annexation to the City of Brighton of the following described land located in the County of Adams, State of Colorado, and further state:

- The legal description of the land which the landowner(s) request to be annexed to the City of Brighton is attached hereto as EXHIBIT "A", herein-after referred to as the "Property"
- It is desirable and necessary that the Property be annexed to the City of Brighton, Colorado;
- The following requirements of C.R.S. Section 31-12-104 exists or have been met:
 - Not less than one-sixth (1/6) of the perimeter of the Property is contiguous with the City of Brighton, Colorado;
 - A community of interest exists between the Property and the City of Brighton, Colorado. The Property is urban or will be urbanized in the near future, and the Property is integrated or is capable of being integrated with the City of Brighton, Colorado;
- The signers of the Petition comprise the landowners of one hundred percent (100%) of the Property (exclusive of streets and alleys) and said land-owners attesting to the facts and agreeing to the conditions herein contained will negate the necessity of any annexation election;
- None of the limitations provided in C.R.S. Section 31-12-105 are applicable and the requirements of that statute have been met because of the following:
 - The annexation of the Property will not result in the Property being divided into separate parts or parcels under identical ownership without the written consent of the landowners thereof;
 - No land area within the Property held in identical ownership, whether consisting of one tract or parcel of real estate or two or more contiguous tracts or parcels of real estate comprising 20 acres or more and having a valuation for assessment in excess of \$200,000 for ad valorem tax purposes has been included in the area of the Property to be annexed without the written consent of the landowners thereof;
 - No annexation proceedings have been commenced for annexation of any part of the Property by any other municipality;
 - The entire width of all streets and alleys to be included within the Property are included;
 - The annexation of the Property will not result in the detachment of area from any school district or the attachment of same to another school district;
 - Annexation by the City of the Property will not have the effect of, and will not result in, the denial of reasonable access to landowners, owners of an easement, or owners of a franchise adjoining a platted street or alley, inasmuch as annexation of the Property will not result in annexation of a platted street or alley which is not bounded on both sides by the City.
- The annexation of the Property will not have the effect of extending a boundary of the City more than three miles in any direction from any point of the municipal boundary in the past twelve (12) months.
- The area proposed to be annexed is comprised of (check one):

MORE THAN TEN ACRES AND THE BOARD OF COUNTY

COMMISSIONERS OF ADAMS/WELD (circle appropriate jurisdiction) COUNTY HAS AGREED TO WAIVE THE REQUIREMENT OF AN IMPACT REPORT AS PROVIDED FOR IN SECTION 31-12-108.5, C.R.S.. AS AMENDED. (Copy of resolution approving such waiver is provided.)

MORE THAN TEN ACRES AND AN IMPACT REPORT AS PROVIDED FOR IN SECTION 31-12-105.5, C.R.S., AS AMENDED, IS REQUIRED.

X TEN ACRES OR FEWER AND AN IMPACT REPORT AS PROVIDED FOR IN SECTION 31-12-105.5, C.R.S., AS AMENDED, IS NOT REQUIRED.

8. The Property is located within special districts as indicated on EXHIBIT "B", attached hereto, and within the County of (check one):

X Adams
Weld and no others;

9. The mailing address of each signer, the legal description of the land owned by each signer, and the date of signing of each signature are all shown on this Petition;

10. Accompanying this Petition are (4) four copies of the annexation boundary map in the form required by C.R.S. Section 31-12-102(1)(d) and attached hereto as EXHIBIT "C", containing the following information:

- A written legal description of the boundaries of the Property;
- A map showing the boundary of the Property, such map prepared and containing the seal of a registered engineer or land surveyor;
- Within the annexation boundary map there is shown the location of each ownership tract in unplatted land, and if part or all of the area be platted, then the boundaries and the plat number of plots or of lots and blocks are shown;
- Next to the boundary of the Property is drawn the contiguous boundary of the City of Brighton and the contiguous boundary of any other municipality abutting the area proposed to be annexed; and
- The dimensions of the contiguous boundaries are shown on the map.

11. The Property is not presently a part of any incorporated city, city and county or town;

12. The undersigned agree to the following conditions, which shall be covenants running with the land, and which shall, at the option of the City, appear on the annexation map:

- All water rights associated with the Property shall be transferred to the City, pursuant to City ordinances;
- The undersigned and the City may enter into an Annexation Agreement prior to the effective date of this annexation, as provided for in Chapter 31-12-112(2), Colorado Revised Statutes, as amended.

13. Petitioner represents that: (Check one)

X No part of the property to be annexed is included within any site-specific development plan approved by Adams/Weld County, Colorado.
A site-specific development plan has been approved by Adams/Weld County, Colorado, which has created a vested right.

EXECUTED this 25 day of March, 2025.

Exhibit A Legal Description

An approximately 5.83 acres of property located in the Southeast Quarter of the Southeast Quarter of Section 4, Township 1 South, Range 66 West of the Sixth Principal Meridian, County of Adams, State of Colorado.

[A full legal description may be obtained in the Community Development Office during normal business hours.]

Exhibit B

Adams County Tax District Report

[Adams County Tax District Report may be obtained in the Community Development Office during normal business hours.]

Exhibit C

Annexation Map

[Annexation Map may be obtained in the Community Development Office during normal business hours.]