Housing as a Lynchpin of Well-Being

Critical Roles

Financial Security

Physical Security

Social Connections

Linkages to Long-term Supports and Services

Challenges

- High Housing Cost Burdens
- Greater Mortgage Debt

- Shortage of Accessible Units
- Trade-off with Spending on Housing, Food and Health Care

- Deficiencies in Housing Options, Transportation and Pedestrian Infrastructure, Increasing Risk of Isolation

- Disconnects Between Housing Programs and Health Care System
Demographics of an Aging America
The Older Population Is on Track to Increase Dramatically

Population by Age Group (Millions)

Aging Brings Increasing Risks of Disability and Isolation

Share Facing Difficulty by Age Group (Percent)

Source: JCHS tabulations of US Census Bureau, 2012 American Community Survey.

Type of Difficulty

- 50–64
- 65–79
- 80 and Over

Source: JCHS tabulations of US Census Bureau, 2012 American Community Survey.
Incomes for All Household Types Drop with Age, Leaving High Shares with Very Low Incomes

Median Household Income by Age Group (Thousands of dollars)

Housing and Financial Security
A Large Majority of Older Households are Homeowners, But Have Fallen Among 50–64 Year Olds

Homeownership Rate by Age Group (Percent)

Households Owning Their Homes Outright Are Much Less Likely to Be Cost Burdened

Share of Households by Age Group (Percent)

Source: JCHS tabulations of US Census Bureau, 2012 American Community Survey.
Households 65 and Over Are Carrying Much More Mortgage Debt into Their Retirement Years

Source: JCHS tabulations of Federal Reserve Board, Surveys of Consumer Finances.
Even Excluding Home Equity, Owners Have Substantially More Wealth than Renters

Distribution of Net Wealth among Households Aged 50 and Over (Dollars)

<table>
<thead>
<tr>
<th>Percentile</th>
<th>10th</th>
<th>25th</th>
<th>Median</th>
<th>75th</th>
<th>90th</th>
</tr>
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<tbody>
<tr>
<td><strong>Owner</strong></td>
<td></td>
<td></td>
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<tr>
<td>Total Wealth</td>
<td>38,100</td>
<td>104,500</td>
<td>267,100</td>
<td>694,600</td>
<td>1,888,700</td>
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<tr>
<td>Home Equity</td>
<td>14,000</td>
<td>50,000</td>
<td>111,000</td>
<td>240,000</td>
<td>450,000</td>
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<tr>
<td>Other Assets</td>
<td>4,600</td>
<td>22,900</td>
<td>117,000</td>
<td>496,500</td>
<td>1,491,800</td>
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<tr>
<td><strong>Renter</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Wealth</td>
<td>-1,800</td>
<td>60</td>
<td>6,100</td>
<td>27,700</td>
<td>155,700</td>
</tr>
</tbody>
</table>

Notes: Total net wealth includes both financial and nonfinancial assets. Percentiles for each category of wealth are calculated separately; as a result, percentile values for the components of homeowner wealth do not sum up to total homeowner wealth within each percentile.

Source: JCHS tabulations of Federal Reserve Board, 2010 Survey of Consumer Finances.
Rapid Growth in Older Eligible Renters Will Put Even More Pressure on Housing Assistance Programs

Very Low-Income Renter Households Aged 62 and Over (Millions)

Accessibility Needs and the Housing Stock
Single-Floor Living is The Most Common Accessibility Feature

Notes: Single-floor living units have both a bedroom and bath on the entry level.
But Very Few Homes Have at Least Three Accessibility Features

Notes: Accessibility features specifically include no-step entry, single-floor living, extra-wide hallways and doors, accessible electrical controls and switches, and lever-style handles on doors and faucets.

By Age 80, Adults Are Far More Likely to Have Disabilities than to Live in Accessible Homes

Shares of Housing Units and Population with Disabilities by Age Group (Percent)

Policies and Programs to Promote Accessibility

• **Visitability Ordinances**: Incentives or mandates for accessibility features in new housing

• **Tax Incentives**: Tax credits for homeowners or builders adding accessibility features

• **Grants or Low-Interest Loans**: Federal, state, and local funds to assist homeowners in modifying their homes (including through Medicaid)

• **Volunteer Assistance**: Efforts such as *Rebuilding Together* to mobilize volunteers and donations
Social Connection and Community Support
With High Share of Older Households in Car-Dependent Suburbs and Non-Metro Areas, Aging Will Bring Heightened Risk of Isolation

Approaches to Enhance Connectivity

• Services supporting aging in community: senior centers, Area Agencies on Aging, meals delivery, home care, adult day care, etc.

• Housing options close to commercial centers and transit

• Accessibility of transit, transit alternatives

• Improved pedestrian experience
Linking Housing and Long-Term Supports and Services
Trends in Long-term Services and Supports

• Vast majority of older households with disabilities live in the community

• Number of adults in institutional settings has declined 20% over 2000-2010

• Two-thirds rely exclusively on family members for long-term care and only 9% do not rely on family at all—but there will be fewer family members to turn to in the future
Cost of Long-Term Services and Supports Are Quite High—Out of Reach for Most Renters

Sources: 2014 Genworth Cost of Care Survey.
Expanding Affordable Housing with Long-Term Supportive Services

• Expansion of HUD Programs to Provide Housing With Supportive Services

• Non-profit Models Linking Long-Term Services to Assisted Housing Developments

• Medicaid Support for Aging in Place
In 1990, Only a Few Counties had Large Concentrations of Older Adults

Share of County Population Aged 50 and Over in 1990 (Percent)
- Under 25
- 25–39
- 40 and Over

Source: JCHS tabulations of US Census Bureau, 1990 Decennial Census.
By 2010, Communities Across the Country Had High Concentrations of Older Residents

Source: JCHS tabulations of US Census Bureau, 2010 Decennial Census.

Share of County Population Aged 50 and Over (Percent)

- Green: Under 25
- Yellow: 25–39
- Red: 40 and Over