



HOUSING AMERICA'S OLDER ADULTS

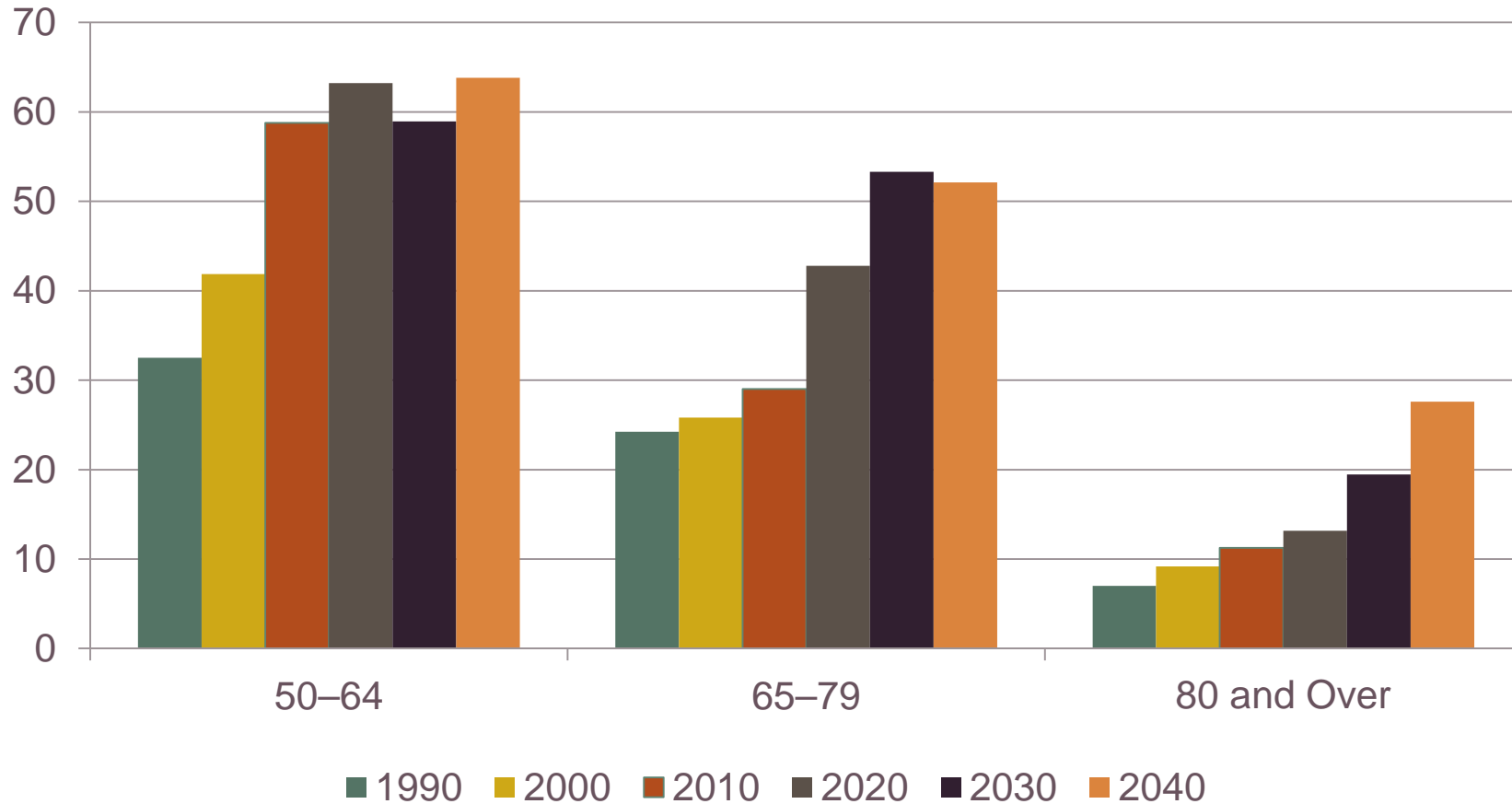
MEETING THE NEEDS OF AN AGING POPULATION



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The Older Population Is on Track to Increase Dramatically

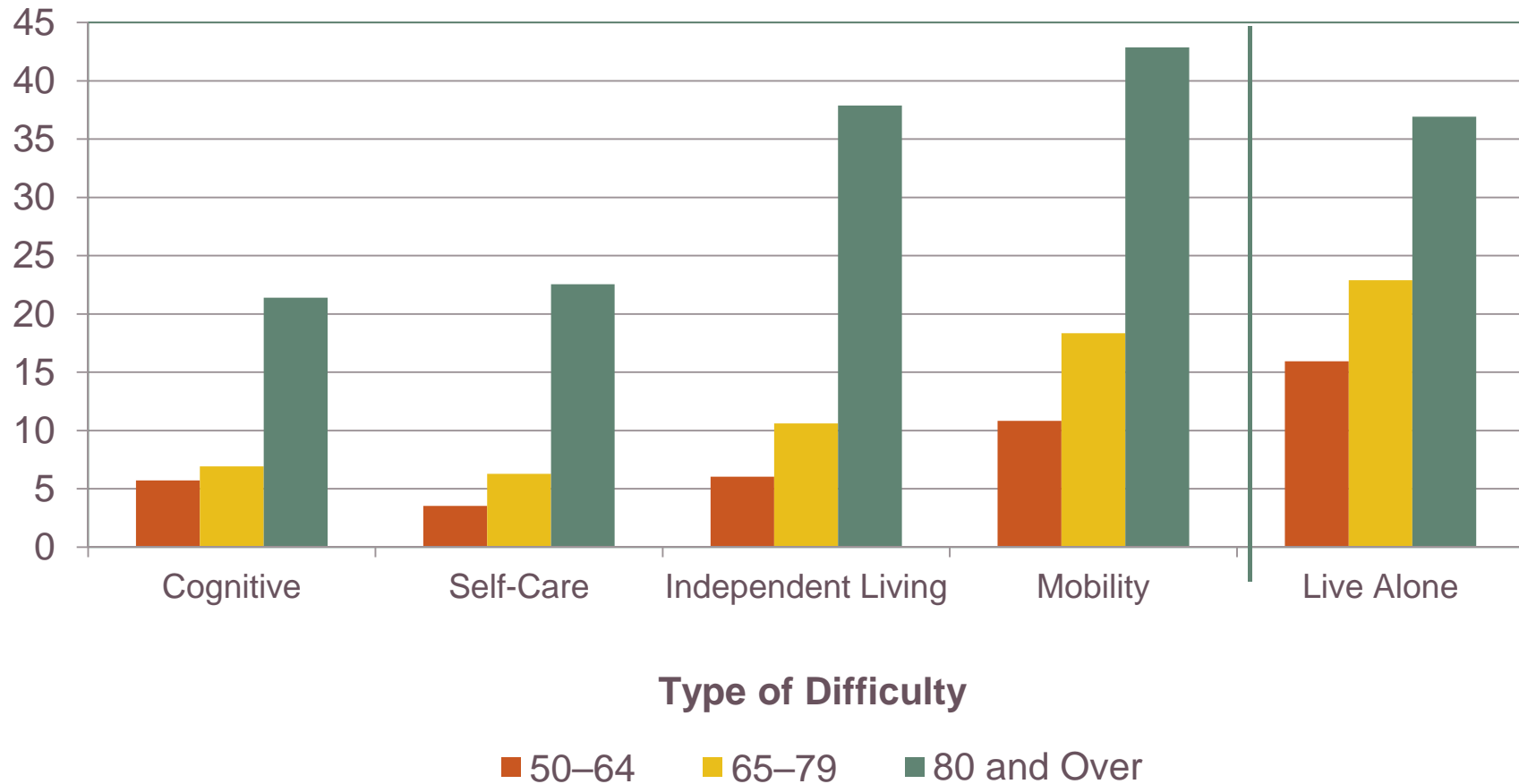
Population by Age Group (Millions)



Source: US Census Bureau, Decennial Censuses and 2012 National Population Projections (middle series).

Aging Brings Increasing Risks of Disability and Isolation

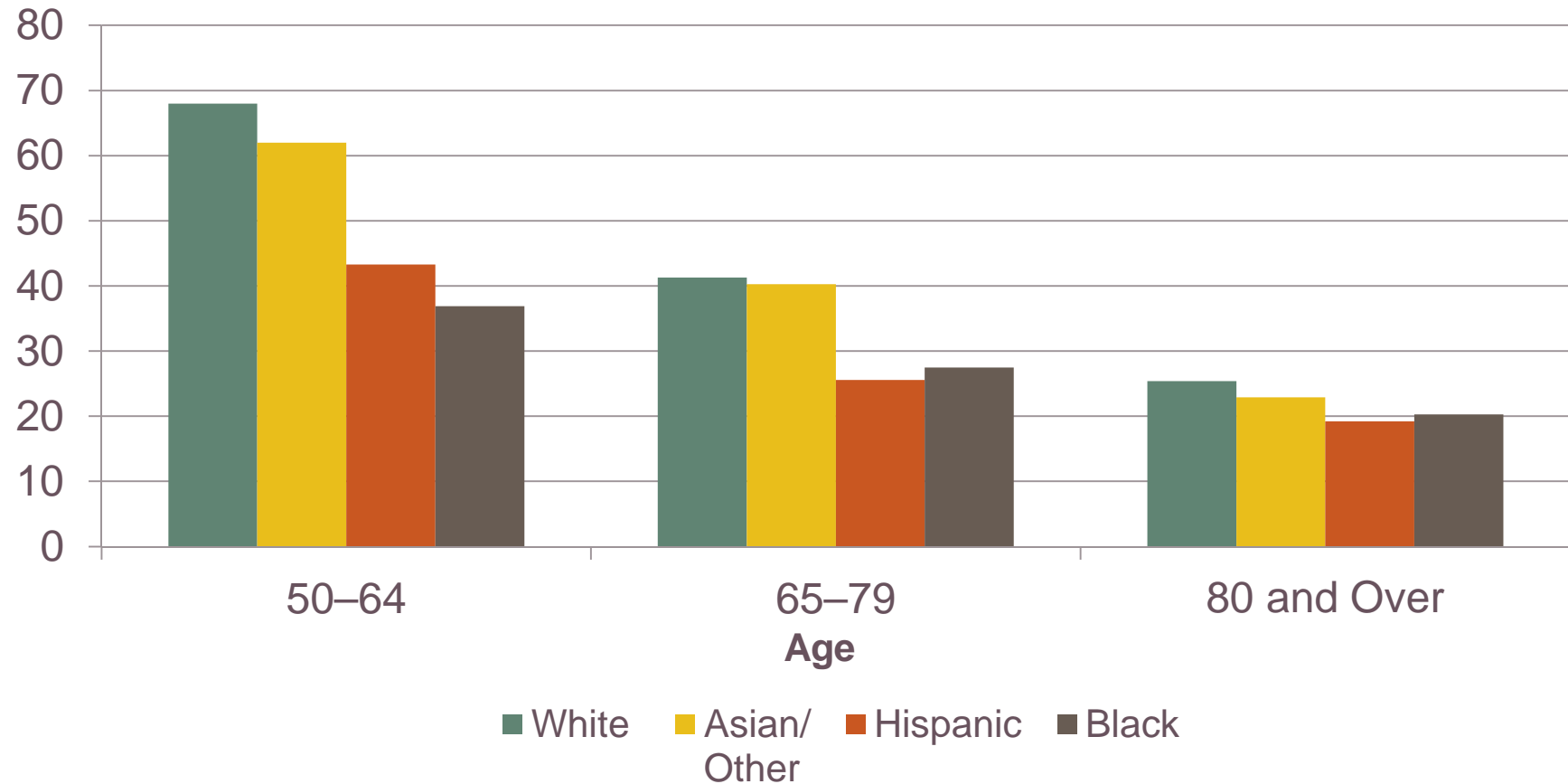
Share Facing Difficulty by Age Group (Percent)



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

Incomes for All Household Types Drop with Age, Leaving High Shares with Very Low Incomes

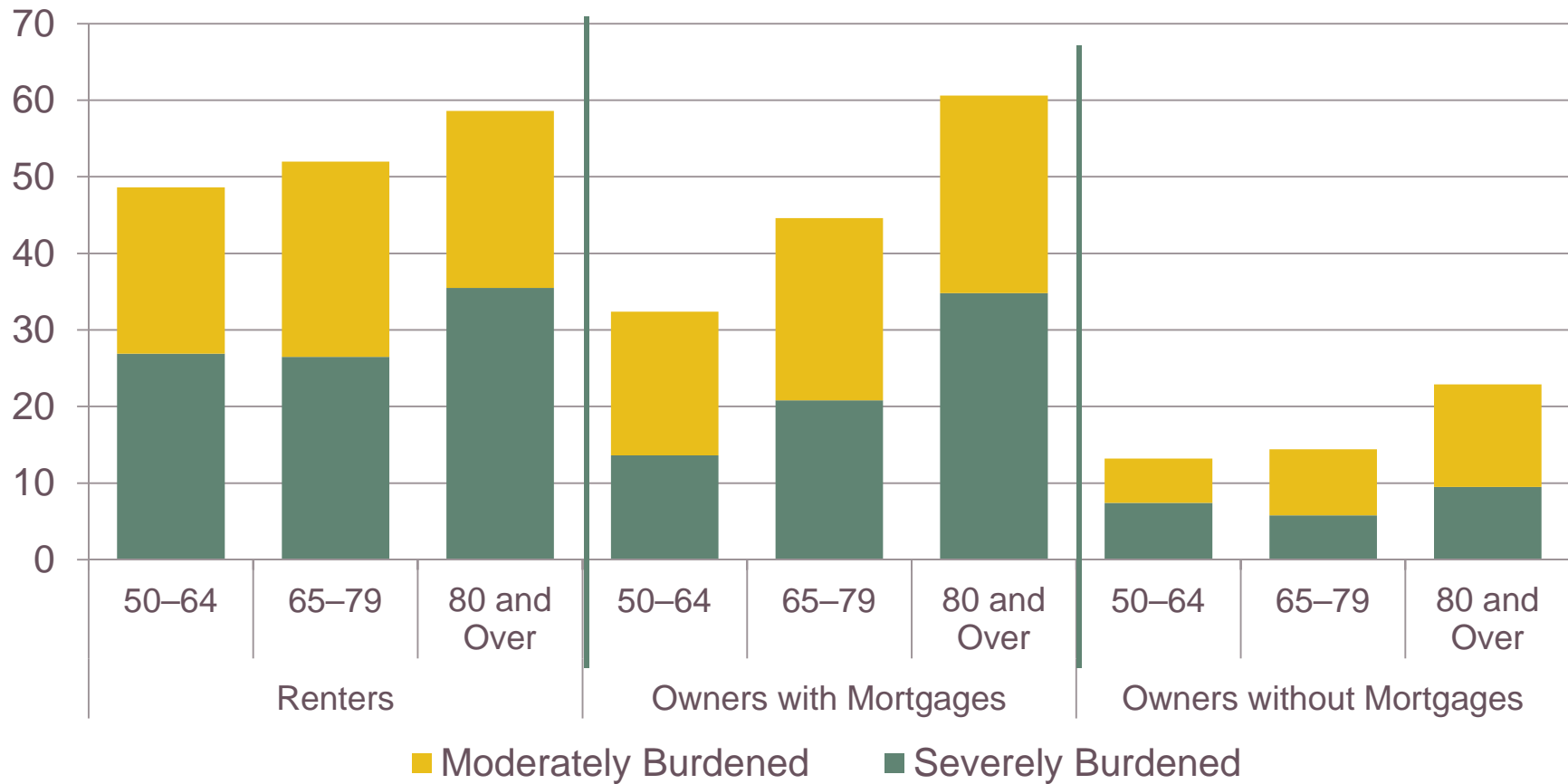
Median Household Income by Age Group (Thousands of dollars)



Source: JCHS tabulations of US Census Bureau, 2013 Current Population Survey.

Renters and Owners with Mortgages Are Much More Likely to Be Cost Burdened

Share of Households by Age Group (Percent)

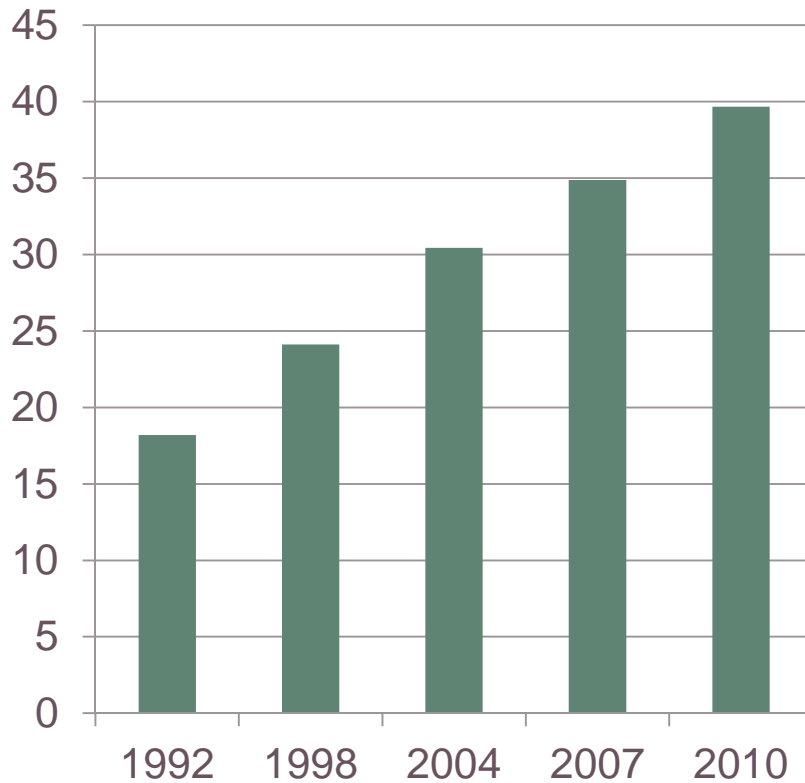


Source: JCHS tabulations of US Census Bureau, 2012 American Community Survey.

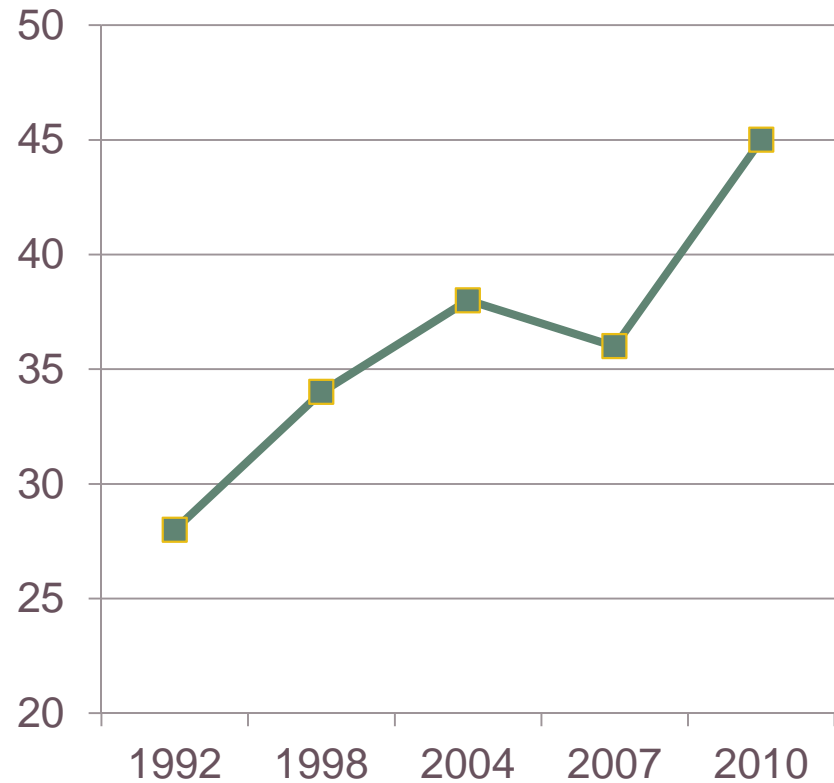


Households 65 and Over Are Carrying Much More Mortgage Debt into Their Retirement Years

Share of Owners with Mortgage Debt by Age Group (Percent)



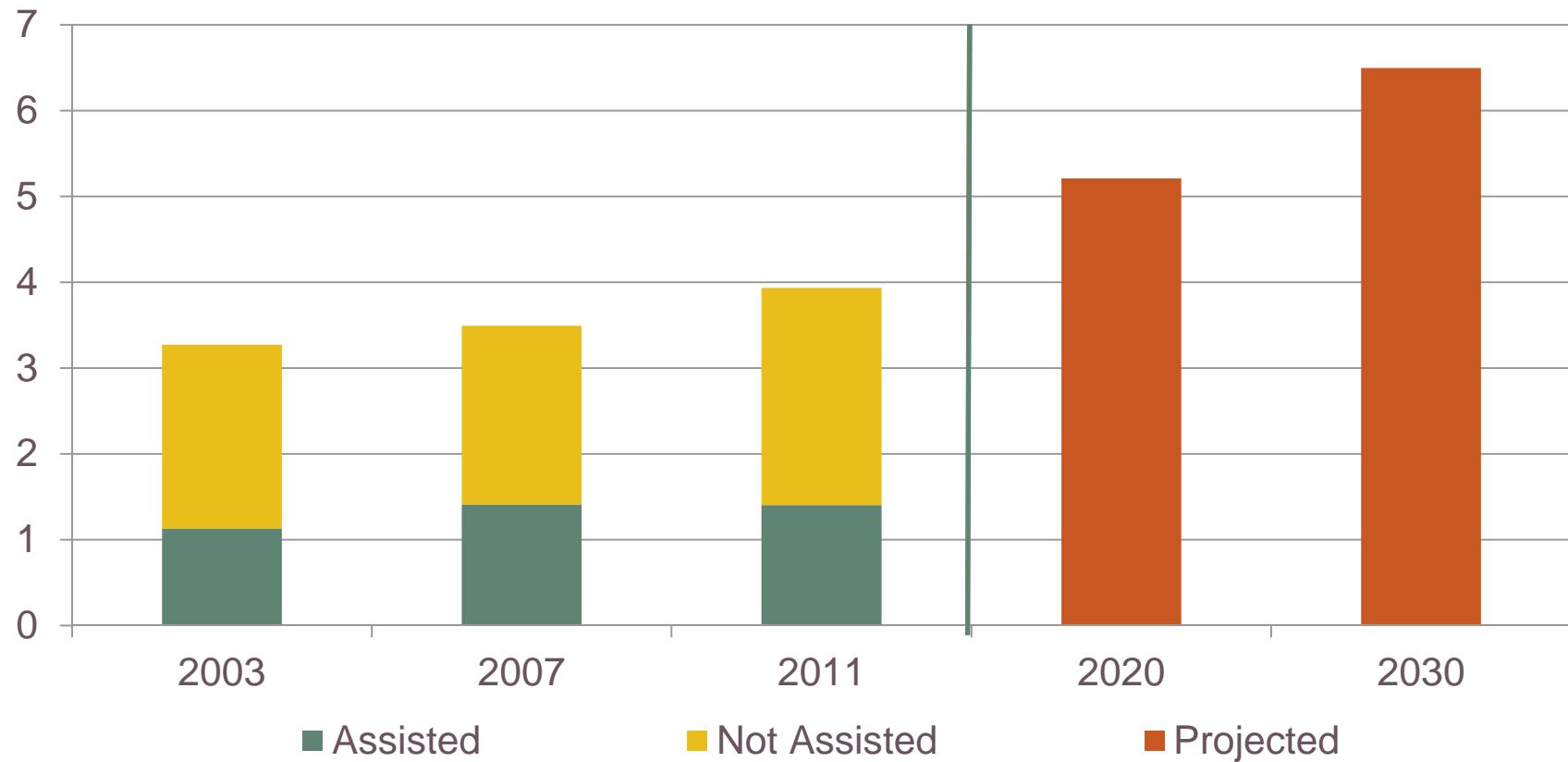
Average Loan-to-Value Ratio for Owners with Mortgages by Age Group (Percent)



Source: JCHS tabulations of Federal Reserve Board, Surveys 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)



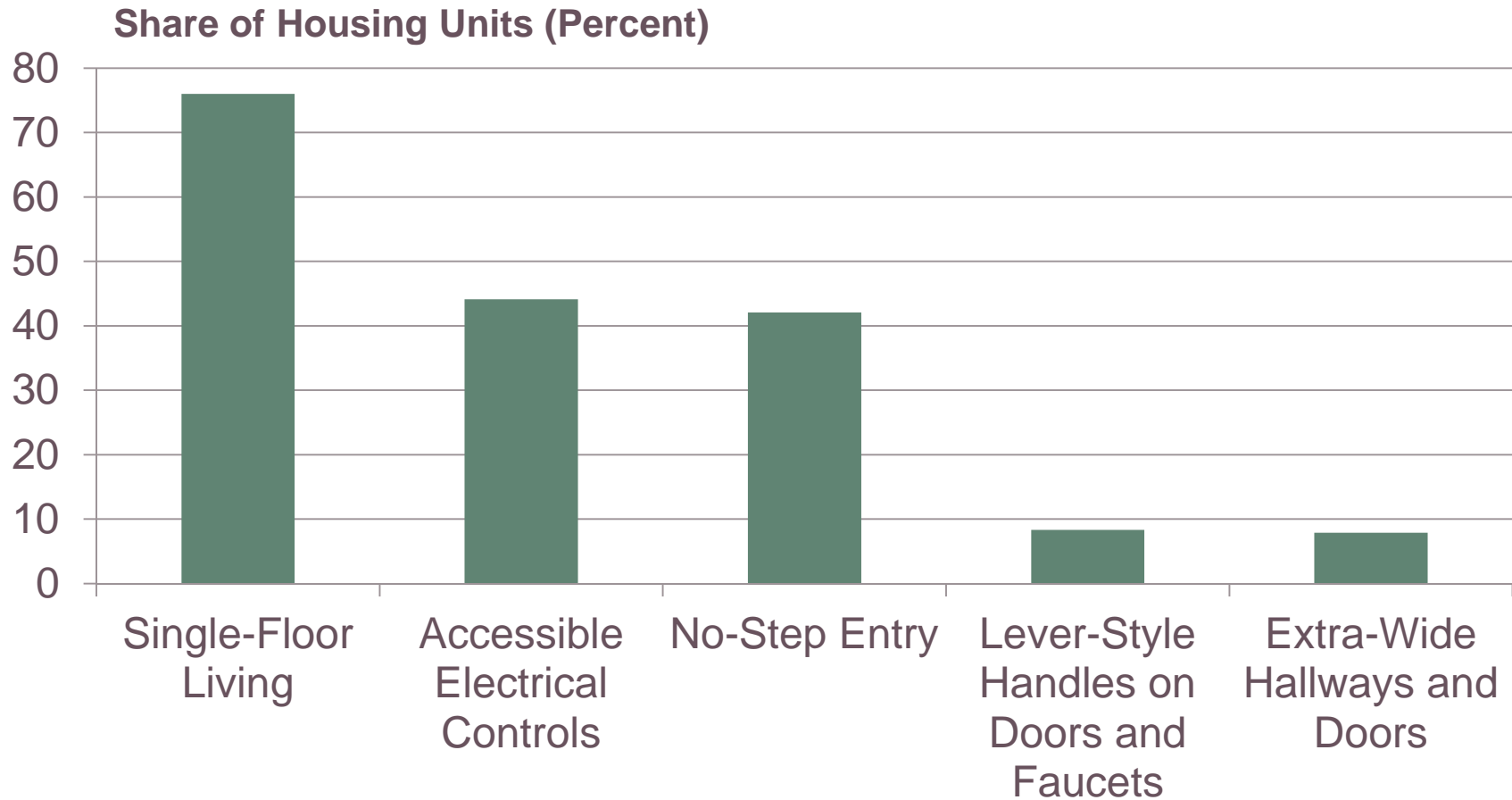
Sources: JCHS tabulations of US Department of Housing and Urban Development, Worst Case Needs Reports to Congress, and JCHS 2013 Household Projections.



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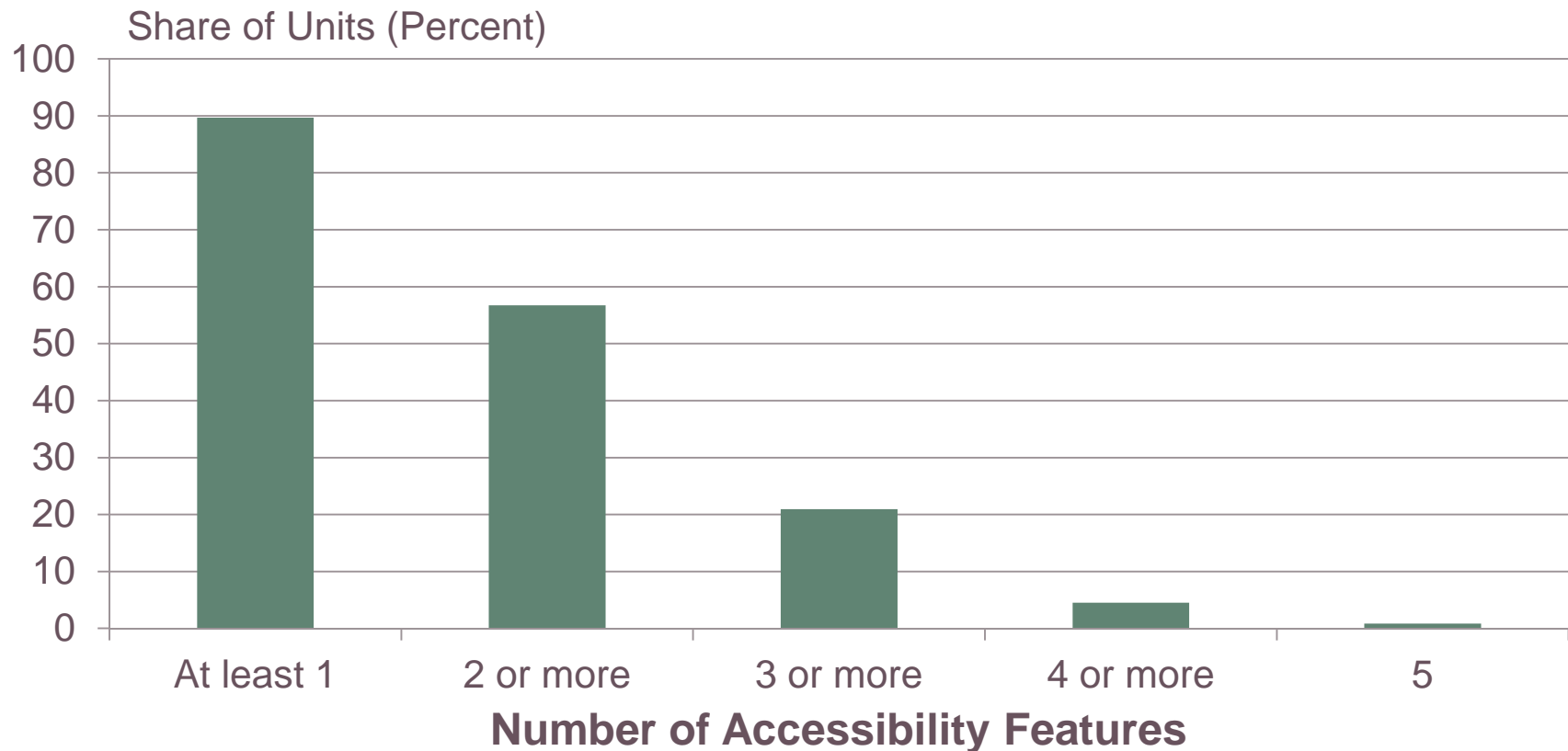
Single-Floor Living is The Most Common Accessibility Feature



Notes: Single-floor living units have both a bedroom and bath on the entry level.

Source: JCHS tabulations of US Department of Housing and Urban Development, 2011 American Housing Survey.

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.

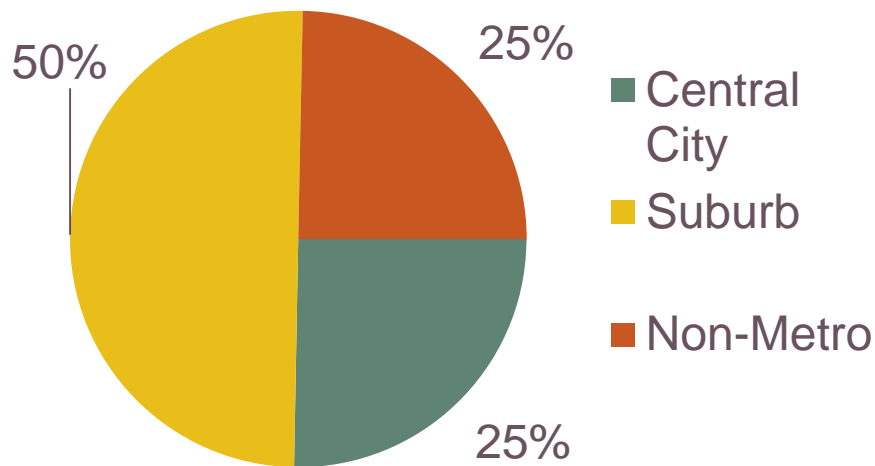
Source: JCHS tabulations of US Department of Housing and Urban Development, 2011 American Housing Survey.

Policies and Programs to Promote Accessibility

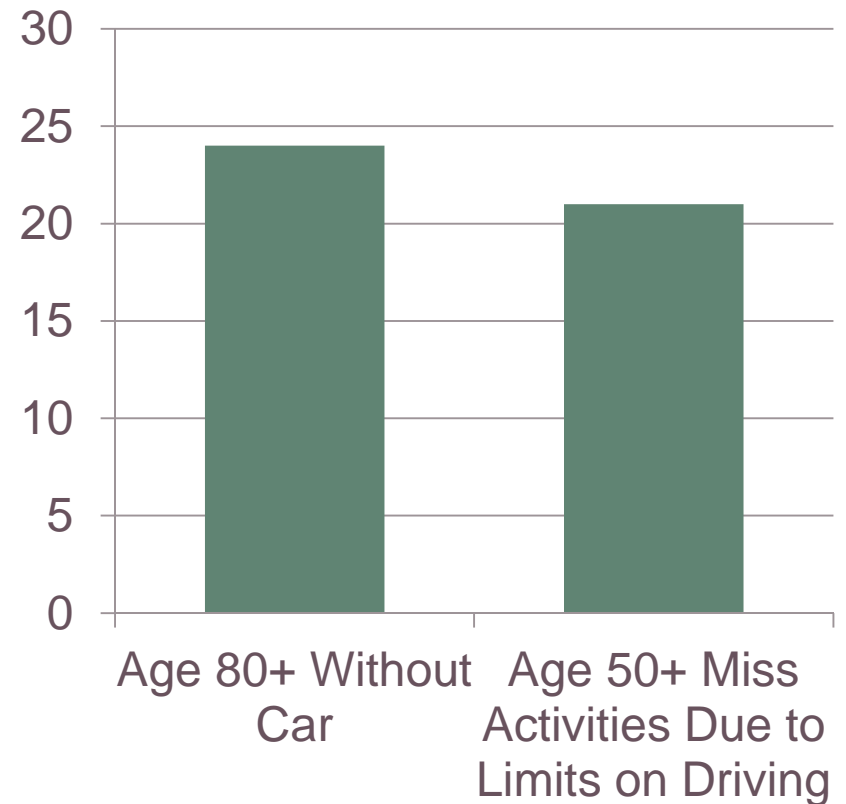
- **Visitability Ordinances:** Incentives or mandates for accessibility features in new housing
- **Tax Incentives:** Tax credits for homeowners or builders adding accessibility features
- **Grants or Low-Interest Loans:** Federal, state, and local funds to assist homeowners in modifying their homes (including through Medicaid)
- **Volunteer Assistance:** Efforts such as *Rebuilding Together* to mobilize volunteers and donations

With High Share of Older Households in Car-Dependent Suburbs and Non-Metro Areas, Aging Will Bring Heightened Risk of Isolation

Share of Households Age 50+



Share of Persons (Percent)

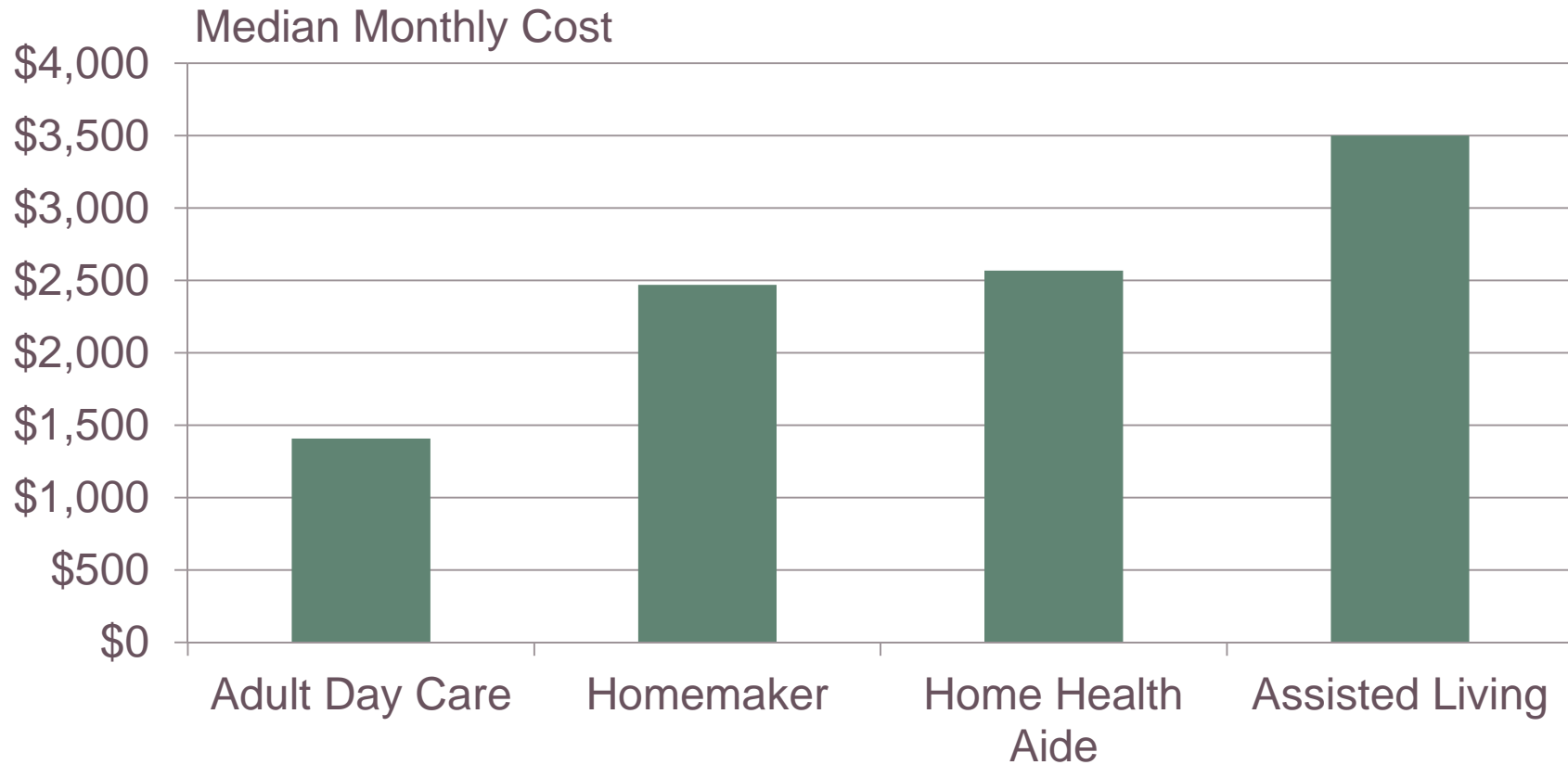


Source: JCHS tabulations of US Department of Housing and Urban Development, 2009 and 2011 American Housing Survey. AARP Research and Strategic Analysis, "Transportation Use and Options of Midlife and Older Adults," 2010.

Approaches to Enhance Connectivity

- Services supporting aging in community: senior centers, volunteer opportunities, Area Agencies on Aging, meals delivery, home care, adult day care, etc.
- More housing options: close to commercial centers/transit; smaller; more affordable; accessible
- Improved public transportation that meets older adults needs for accessibility, cost, destinations
- Improved pedestrian experience

Cost of Long-Term Services and Supports Are Quite High—Out of Reach for Most Renters



Sources: 2014 Genworth Cost of Care Survey.

The Typical Older Renter Paying for Long-Term Care Would Deplete All Assets Within Just a Few Months

Care Category	Median Monthly Cost (Dollars)	Median Annual Cost (Dollars)	Number of Months Before Median 65-and-Over Households Spend Down Wealth		
			Owners		Renters
			Including Home Equity	Excluding Home Equity	
Adult Day Care	\$1,408	\$16,900	194	70	4
Homemaker	\$2,470	\$29,640	110	40	2
Home Health Aide	\$2,568	\$30,810	106	38	2
Assisted Living	\$3,500	\$42,000	78	28	2
Nursing Home	\$6,448	\$77,380	42	15	<1

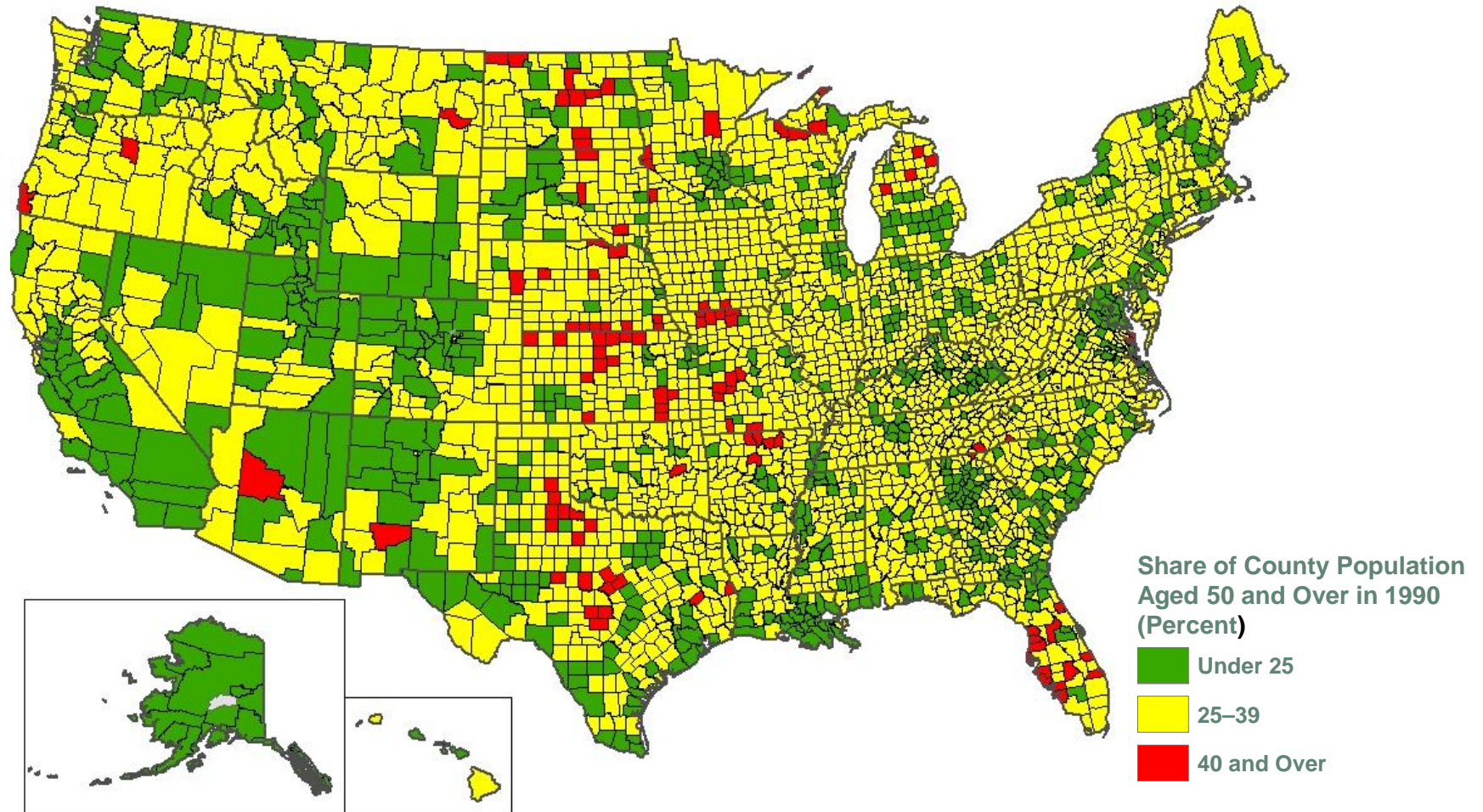
Notes: Excluding housing wealth, the median net wealth of owners aged 65 and over was \$98,700 in 2010, while the median net wealth of same-aged renters was \$5,150. Homemaker and home health aide costs assume 30 hours of care per week.

Sources: JCHS tabulations of Federal Reserve Board, 2010 Survey of Consumer Finances; 2014 Genworth Cost of Care Survey.

Expanding Affordable Housing with Long-Term Supportive Services

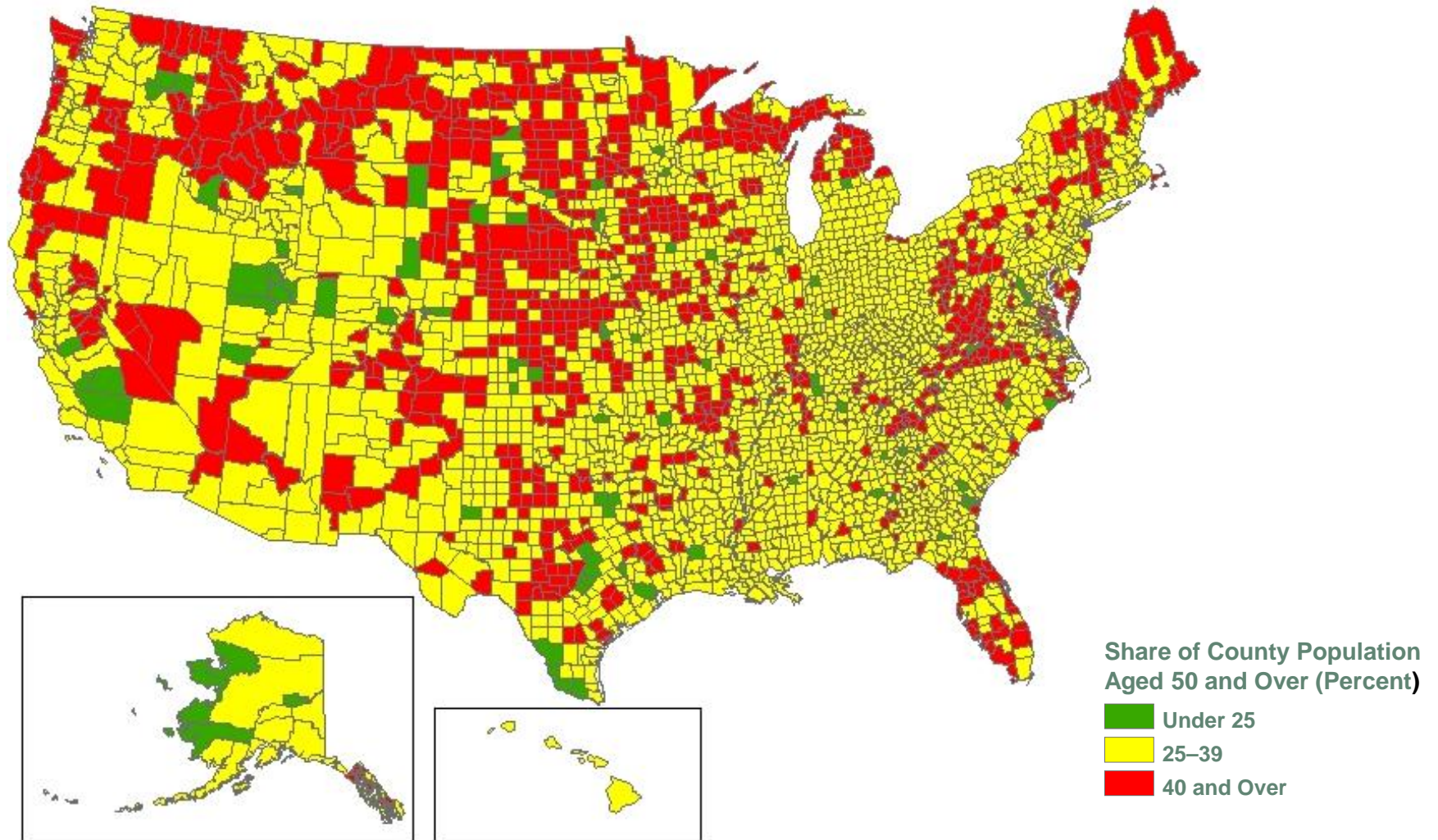
- Expansion of HUD programs to provide housing with supportive services
- Non-profit models linking long-term services to assisted housing developments
- Medicaid support for aging in place/community

In 1990, Only a Few Counties had Large Concentrations of Older Adults



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.