

Tenant Talk Live

9/18/23

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Older adult share of all households:

2018: 26%

2038: 34%

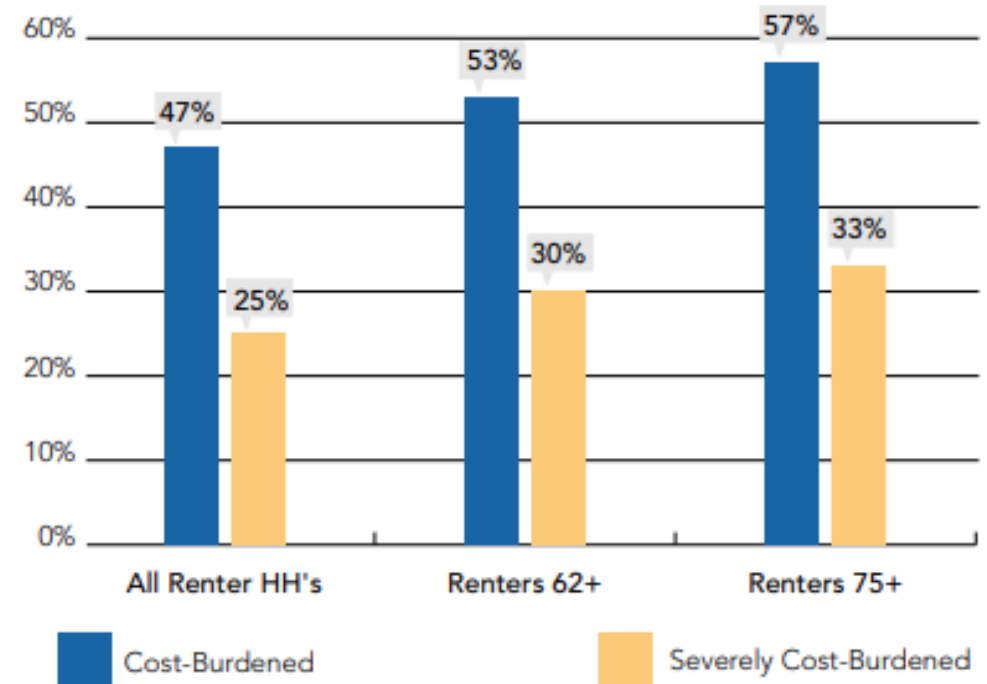
Number of households in their 80s and older expected to more than double from 8.1 million to 17.5 million.

States with the greatest senior renter increase

Rank	State	Increase in the number of senior renters	Change, 2020–2040	Senior renter share in 2020	Senior renter share in 2040
1	California	623,146	67%	16%	24%
2	Florida	590,432	123%	18%	27%
3	Texas	505,697	112%	12%	18%
4	New York	258,855	35%	21%	31%
5	North Carolina	210,876	102%	15%	23%
6	Georgia	190,332	103%	13%	21%
7	Arizona	170,162	116%	16%	25%
8	Ohio	169,528	56%	19%	27%
9	Illinois	147,289	54%	17%	26%
10	New Jersey	134,273	60%	19%	28%

More than any other group, older adults are housing cost-burdened

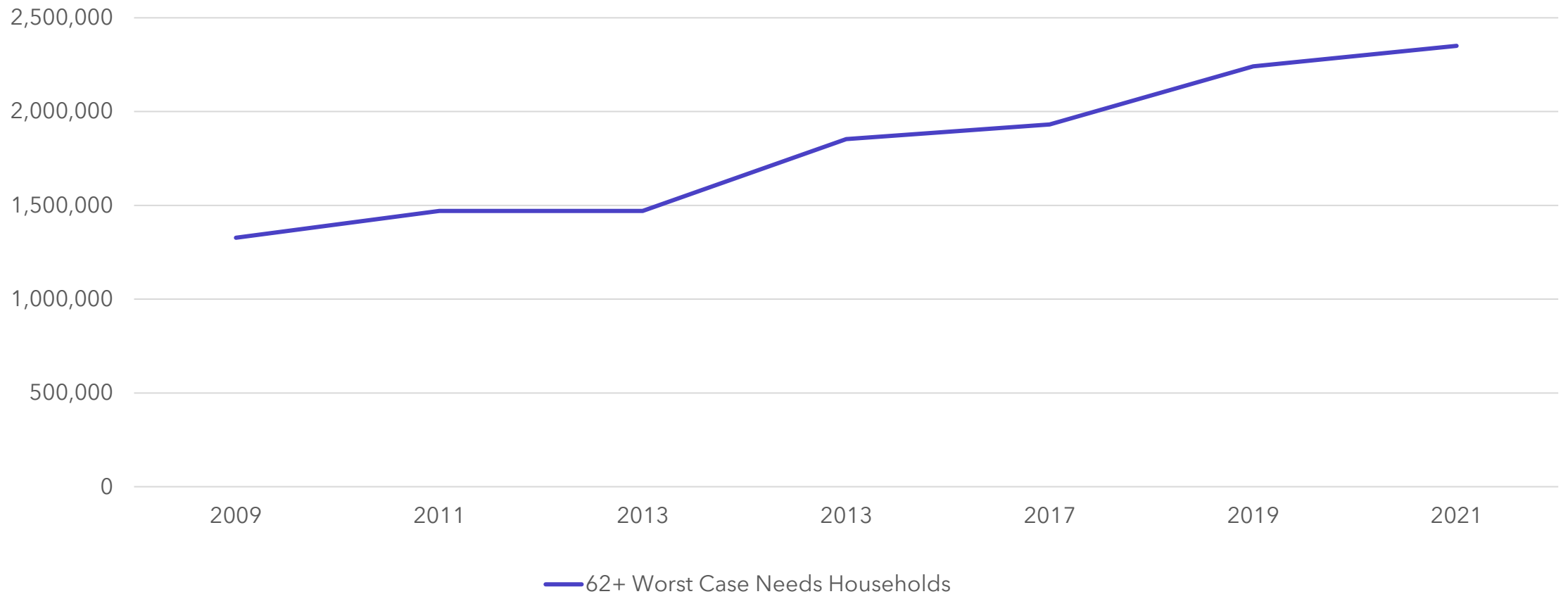
Percent of Cost-Burdened and Severely Cost-Burdened Renter Households by Age



Source: NLIHC tabulations of 2018 American Community Survey data.

<https://www.opportunityhome.org/wp-content/uploads/2021/02/Older-Adults-Rental-Housing-Burdens.pdf>

> 1 Million More Older Adult Worst Case Needs Households 2009 - 2021



Impact

The lowest income older adults with severe housing cost burdens:

- Spend half as much on food
- Spend half as much on out-of-pocket healthcare expenses than older adults with same incomes who are not housing cost burdened.



Over 2019 – 2021

- 73% increase of older adults with chronic patterns of homelessness
- 10,000 more older adults in U.S. shelters in 2021 compared to 2019

HUD's 2021 Annual Homelessness Assessment Report to Congress, Part 2

<https://www.huduser.gov/portal/sites/default/files/pdf/2021-AHAR-Part-2.pdf>

Homelessness

Main Federal Housing Programs

HUD

Low Income Housing Tax Credit

Rural Housing Service

HUD Housing Programs

Public Housing Agencies own and administer:

- Public Housing
- Housing Choice Vouchers
- Project-Based Vouchers

Private owners own and manage:

- Section 202 “Supportive Housing for the Elderly” (only nonprofits)
- Section 8 Project-Based Rental Assistance (nonprofits and for-profits)

Who is served by HUD programs?

Program label	Subsidized units available	Household income per year	% 62 or more (Head or spouse)	% 85 or more (Head or spouse)
Summary of All HUD Programs	5124368	16019	40	4
Public Housing	907550	17033	36	3
Housing Choice Vouchers	2718084	16610	32	2
Project Based Section 8	1314211	14405	52	7
202/PRAC	124839	15052	100	16

We ❤️ the HUD Housing Programs

- ✓ Deeply income targeted
- ✓ Rent based on each household's income
- ✓ Sometimes: connection to voluntary services & supports
- ✓ No time limits or work requirements

Always read the fine print...

- Waiting lists can be long
- Lack of centralized waiting lists or applications
 - Applications are long
- Annual income recertifications



Rural Housing Service

Section 515 and Section 521

Low Income Housing Tax Credits (LIHTCs)

Largest federal housing development and preservation program.

- Critical funding source.
- On its own, not as deeply income targeted.
- On its own, not as affordable.

- State “housing finance agencies” allocate LIHTCs based on federal requirements and state preferences.
- About 3 million LIHTC homes, 33% include someone 62+.
- Often shorter waiting lists.



Services

- Independent housing
- Voluntary nature of any service or programming
- Fair Housing laws
- Partnerships
- Service Coordinators
- HUD / LIHTC / Rural Housing Service

https://resources.hud.gov/#



Welcome to the HUD Resource Locator



Find Affordable Housing Opportunities Near Me

Find a HUD Office Near Me

Find My Local Public Housing Authority/Agency (PHA)

Find Homeless Resources Near Me

Find Affordable Elderly and Special Needs Housing

View All Resources



HUD Properties



Multifamily Housing (Low Income, Elderly, and Special Needs Housing)



Property Info

Victory Heights
1369 Irving St NW
Washington, DC 20010
(202) 939-1431

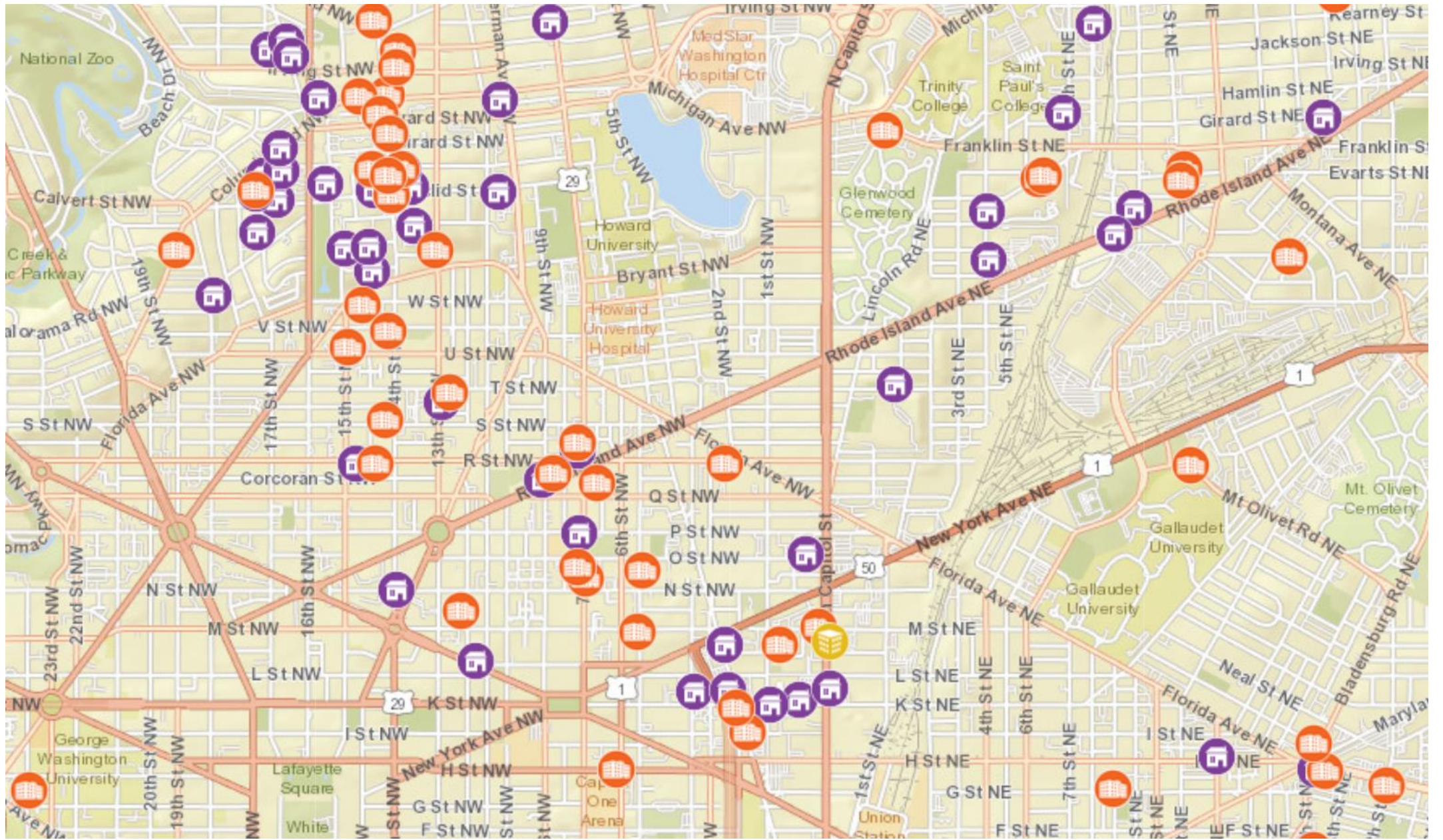


Management/Contact Info

Total Affordable Units

Numbers below do not indicate vacancies

Efficiencies	0
1 Bedroom Units	75



Accessibility: Less than 4% of America's housing has three basic features:

A no-step entry into the home

A bedroom and a bath on the main living floor

Doorways wide enough to accommodate a wheelchair

Home modification

- HUD Older Adult Home Modification Program
- Local city / county / state programs funded by HUD HOME or CDBG block grants
- Funding from the Older Americans Act through local Area Agencies on Aging <https://www.usaging.org/>

Q&A

Thank you.

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