

Lack of affordable and accessible housing for older adults is a growing issue for Wisconsin's rural and urban residents.

Background: One of the key challenges facing older adults is finding housing that meets their needs as they age. Most want to remain in their homes and stay in their communities. Given the increased cost of housing and limited senior-friendly housing options, it is increasingly difficult to find safe, accessible, and affordable housing. **All indications are that this housing scarcity will only increase over the next 10-20 years.** Safe, affordable, accessible housing is essential to the overall health and wellbeing of individuals, neighborhoods, and communities throughout all of Wisconsin.

Lack of Affordability: Housing is becoming more unaffordable. Compounding the issue for older adults is the extraordinary cost of healthcare, coupled with living on a fixed income. According to the National Low-Income Housing Coalition, a Wisconsin household must earn \$34,245 annually to afford the fair market rent for a one-bedroom apartment (\$856)¹. One third of the state's 65+ households earn below \$35,000 a year², and Social Security is the sole source of income for nearly 30% of older Wisconsin beneficiaries³.

54% of renters aged 65+ are cost burdened, meaning they spend more than 30% of their monthly income on housing costs².

23% of owner-occupied homes headed by a person 65+ are cost burdened².

There is currently a large gap in housing options between what older adults can afford to own or rent, and what developers and communities can finance. Many older adults cannot afford what developers are building, and developers cannot finance what many older adults can afford. To preserve the independence of older adults, we must ensure housing is more affordable for both renters and owners.

Lack of Accessible and Appropriate Housing Options: In Wisconsin, 29% of individuals aged 65 or older have some sort of disability and 13% have difficulty living alone². America's housing stock is not sufficient to keep up with the growing aging population, lacking the diversity needed to accommodate the variety of needs. Accessibility modifications are essential for older adults to age safely and comfortably in their homes, but cost is an issue. Housing must be

WAAN's position:

Preserve older adults' financial security by:

- Expanding low-income housing tax credits for developers, focused on older adult housing;
- Expanding funding for the State Trust Fund Loan Program to help finance development of affordable housing;
- Increasing the income limit and maximum annual loan limit within the Property Tax Deferral Loan Program; and
- Expanding the Revolving Loan Program eligibility to include larger municipalities.

appropriate for our needs as we age in place in our community. With the bulk of income going towards housing and healthcare, costs associated with modification become unaffordable.

Budget Requests:

- **Expand low-income tax credits for developers** by having the Wisconsin Housing and Economic Development Authority (WHEDA) **allocate a dedicated percentage of tax credits to be set-aside for older adult housing** in its Qualified Action Plan (QAP), much like they currently do for individuals who are dealing with homelessness.
- **Expand funding to the State Trust Fund Loan Program** to be used to establish regional and local housing trust funds to help finance the development of affordable housing.
- **Increase the income limit on the Property Tax Deferral Loan Program** which provides loans to help pay property tax bills from \$20,000 to \$30,000, **and increase the maximum annual loan amount** from \$3,525 to \$4,000.
- **Expand Revolving Loan Program eligibility** to include larger cities, villages and towns (currently limited to communities with 10,000 or fewer residents).

Safe, affordable, accessible housing is essential to the overall health and wellbeing of individuals, neighborhoods, and communities throughout all of Wisconsin.

References:

- 1) National Low-Income Housing Coalition
<https://nlihc.org/oor/state/wi>
- 2) Wisconsin DHS Aging Demographics, State Profile (2018-2022)
<https://www.dhs.wisconsin.gov/aging/demographics.htm>
- 3) Retirement Security Task Force Final Recommendation Report
<https://statetreasurer.wi.gov/Documents/Retirement%20Security%20Task%20Force%20Final%20Recommendations%20Report.pdf>

Find this and other WAAN issue briefs at: <https://gwaar.org/issues-and-initiatives>

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Core member organizations

Aging and Disability Professionals Association of Wisconsin (ADPAW) • Alzheimer's Association Wisconsin Chapter Board on Aging and Long Term Care (BOALTC) • Wisconsin Adult Day Services Association (WADSA) • Wisconsin Association of Area Agencies on Aging (W4A) • Wisconsin Association of Benefit Specialists (WABS) • Wisconsin Association of Nutrition Directors (WAND) • Wisconsin Association of Senior Centers (WASC) • Wisconsin Family and Caregiver Support Alliance (WFACSA) • Wisconsin Institute for Healthy Aging (WIHA) • Wisconsin Senior Advocates • Wisconsin Senior Corps Association (WISCA) • Wisconsin Tribal Aging Unit Association

Mission

The Wisconsin Aging Advocacy Network (WAAN) works with and for all older adults by educating community members and policy makers on priority issues while advocating for meaningful change. Learn more at <https://gwaar.org/waan>.