



New York City Comptroller
John C. Liu

NEWS RELEASE

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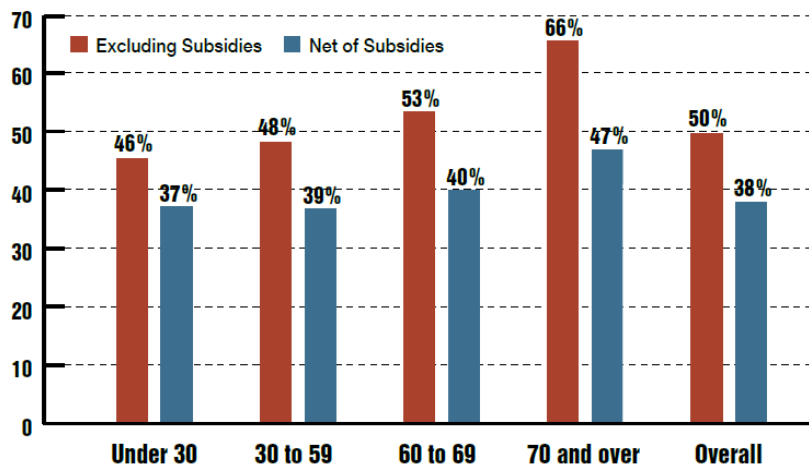
LIU OFFERS SOLUTIONS TO LOOMING CRISIS IN HOUSING FOR NEW YORK CITY’S SENIORS

*Report Finds Two-Thirds of NYC Seniors 70+ Pay Unaffordable Rents,
Presents Policy Prescriptions to Help Them Stay Independent Longer*

NEW YORK, N.Y. – City Comptroller John C. Liu today warned that New York faces a looming crisis as the elderly population rises and rents skyrocket, and offered a comprehensive strategy to alleviate the shortage of affordable housing options.

“We cannot let our seniors fall into poverty – we need to do more to help them afford to stay in their homes,” Comptroller Liu said. “Unfortunately, the current administration’s measures are falling short. Increasing affordable-housing options for seniors is not only the right thing to do, it also makes financial sense. Helping seniors live independently saves the City money in the long run by reducing their reliance on costly social services.”

Percentage of Renter Households Paying More than 30 Percent of their Income on Rent by Age Group, Subsidized vs. Unsubsidized Costs



Source: 2011 NYCHVS

A new report by the Comptroller's office, "Senior Housing in New York City: The Coming Crisis," released today, examines the effects of escalating housing costs and offers recommendations that would not only help lessen the burden on City seniors but also defray the need for more intensive and expensive care. The City's senior population is growing fast: The number of New Yorkers over age 60 rose 12.4 percent from 2000 to 2010, as compared to a 2.1 percent increase in the City population overall during that period, according to Census figures.

And those seniors are literally pushed to the wall. The report found that 53 percent of households headed by those between ages 60 and 69 pay more than 30 percent of their income on rent – a level considered unaffordable by federal standards – and fully 66 percent of households headed by those 70 and over pay unaffordable rents by the same measure. The report also found nearly 20 percent of the City's 60+ population lives below the poverty line compared to 9 percent nationally, and evictions of seniors account for 15 percent of all evictions in the City.

While the Mayor's New Housing Marketplace Plan has worked to build or preserve 125,000 affordable-housing units since 2004, more than 32,000 Mitchell-Lama units are no longer subject to affordability requirements, and housing costs remain unaffordable for many segments of the population – especially seniors. The Mayor's plan also relies extensively on federal funding support, which is increasingly at risk.

The report recommends a number of measures, including:

- Revise rules on the City's Senior Citizen Rent Increase Exemption (SCRIE) to take into account household size and inflation, plus increase outreach efforts;
- Create a tax credit for families that take in elderly dependents;
- Increase aid to programs that help seniors stay in their homes longer.

"The findings in this report are both alarming and important. As New York's population ages, it is essential for the well-being of our communities and the future vitality of the City that seniors are not squeezed out," said **Richard Mollot, Executive Director of the Long Term Care Community Coalition**.

"We are pleased that the senior citizen housing crisis is being identified as an important issue and welcome these ideas and others, including establishing a centralized databank of senior housing in the City that benefit from any public subsidy, as well as having HPD designate more units for the elderly," said **William Rapfogel, CEO of Met Council**.

The full report is available at: <http://www.comptroller.nyc.gov/bureaus/opm/reports.shtm>

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