

# Atlantic Seniors Housing Research Alliance

## Projecting the Housing Needs of Aging Atlantic Canadians

### About ASHRA



The Atlantic Seniors Housing Research Alliance (ASHRA) is an alliance with representatives from universities, seniors' organizations, government departments, housing developers and service providers from the Atlantic Provinces, including Nova Scotia, New Brunswick, Prince Edward Island, and Newfoundland and Labrador. The project was designed to build a detailed picture of aging Atlantic Canadians and their potential living arrangement needs over the next 20 years, and examine emerging options in housing choices, support services, and policies that can effectively meet them. Three key research products have emerged from the ASHRA project, including the **Report on the Atlantic Seniors' Housing and Support Services Survey (2007)**; **Focus Group Report (2008)**; and **Case Studies (2008)**. This information sheet is one in a series providing information on the key messages that have been extracted from the project results. The focus of this fact sheet is to highlight the ASHRA Survey and Focus Group findings in relation to seniors' finances and their ability to meet their housing/shelter costs. For more information about the ASHRA project and its research activities, visit [www.ashra.ca](http://www.ashra.ca).

# Seniors Spend Disproportionate Amount of Income on Housing

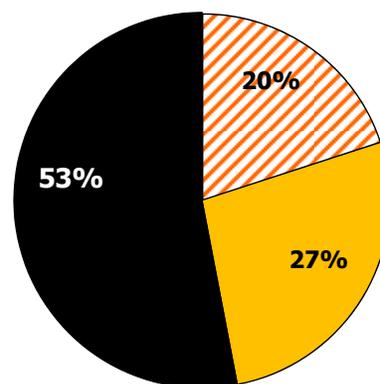
### Facts about Seniors' Income and Housing



Results from ASHRA's survey of more than 1700 Atlantic Canadian seniors suggest that seniors experience financial problems, often struggling to housing and shelter costs.

- Close to half of seniors report a household income of less than \$30,000 per year.
- Almost half (47%) of seniors spend more than 30% of their income on shelter costs, and are therefore at risk of having housing affordability problems.
- 1 in 5 seniors spend 40% or more of their income on shelter.
- 19% of seniors report that their income does not allow them to live adequately and still meet all of their housing-related costs.

### Proportion of Income on Housing/Shelter



Less than 30%
  40% or more  
 30-39%

# Financial Options for Seniors

Many seniors want to remain in their homes as long as possible, but this is not always affordable based on one's income. Atlantic seniors expressed concern that they will not be able to continue living in their own home due to their financial circumstances. There are several options for those who view selling their home as a last resort:

**Homesharing:** 2 or more people live together.

**Addition of a rental suite:** rent room or suite in home.

**Property tax deferral:** defer property tax until the individual dies or the home is sold.

**Reverse mortgage:** allows one to have extra income by using their equity.

**Sale-leaseback:** allows one to sell equity in their home and retain occupancy rights.

**Life-hold estate:** owner sells home to an investor but does not transfer the estate until individual dies.



## Voices of Specific Populations

In 2007, ASHRA researchers conducted 15 focus groups with specific populations, including Francophone, Rural/Remote, Aboriginal, Disabled, and Multicultural Seniors. Participants discussed the many ways that finances impact their housing needs and choices.

**"I supplement the heat with a woodstove while I can still get wood...it helps with the light bill. In another few years I may not be able to go in the woods like I do now and cut wood."**

**Aboriginal Senior**

**Disabled Senior**

**"...they only allow me \$450 to live on... \$185 has to come out of that automatically to pay the rent...I have to consider my phone and my lights...maybe I get \$90 left for spending money, for groceries..."**

**"We can't do all the things we could when we were younger, so we have to get people to do it, so in turn that's costing more....To maintain our homes they're costing more."**

**Rural/Remote Senior**

**Francophone Senior**

**"When a woman ends up alone...how can they manage to maintain their home and pay their taxes, their insurance, feed themselves?"**



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