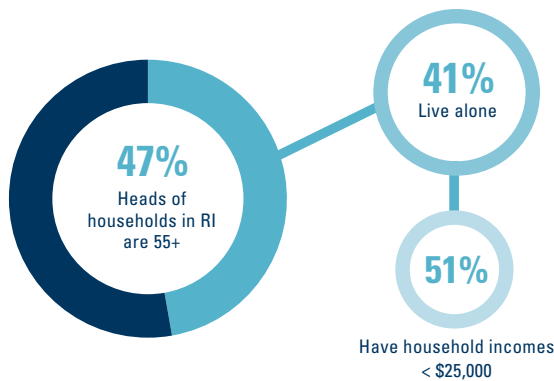


# HOUSING AND OLDER RESIDENTS IN RHODE ISLAND

*An overview of economic and demographic indicators of residents 55 and older*

Where you live has a great impact on your health, longevity, and quality of life. Access to affordable homes, transportation, social services, and healthcare are all connected to where you live. For aging adults in Rhode Island, a lack of affordable and accessible housing options connected to transportation services has created obstacles to maintaining a high quality of life while aging in community. As a majority of Rhode Island’s housing stock was built before 1990, when ADA building standards were instituted, Rhode Island seniors are often aging in homes that do not have accessibility features needed to ensure safety and independence. Additionally, a growing number of our older residents do not have the financial ability to modify their homes or downsize. There is an increasing need for accessible, affordable, and smaller homes in every municipality to provide safe housing for older residents to age in community.

## KEY ECONOMIC INDICATORS



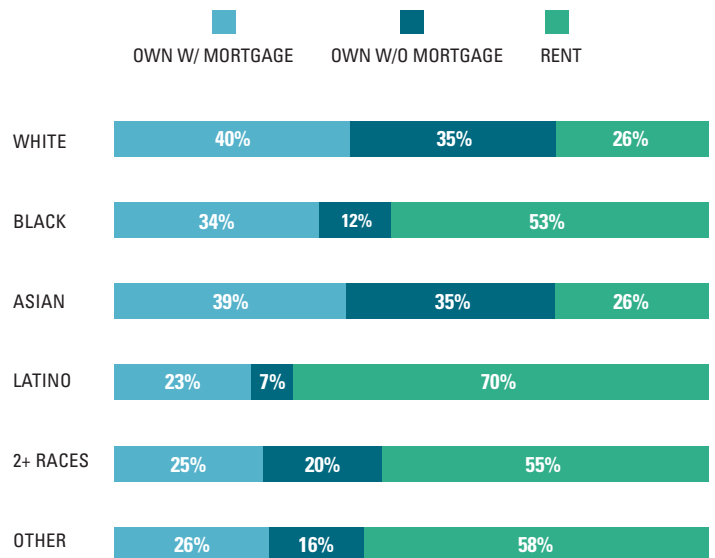
Thirty percent of Rhode Island’s population is age 55 or older, but older residents make up 47 percent of heads of households. Of those older households who live alone, more than half have household incomes below \$25,000. In order to afford a two-bedroom apartment in Rhode Island, a household needs to earn over \$66,040.

**Given the gap between incomes and housing costs, many older households are struggling to pay their housing costs, making it difficult to safely age in place, pay for medical expenses, transportation, home maintenance, and healthy food.**

## TENURE

Overall, a majority of older residents own their homes. However, when analyzing by race and ethnicity, we see specific differences in the percent of older adults who are still renting. Older White and Asian households have 26 percent renters, while all other categories are over 50 percent, with Latino households holding the highest percent of renters at 70 percent.

### Tenure by Race/Ethnicity of Head of Household Age 55 or Older



## HOUSEHOLD INCOME DISTRIBUTION

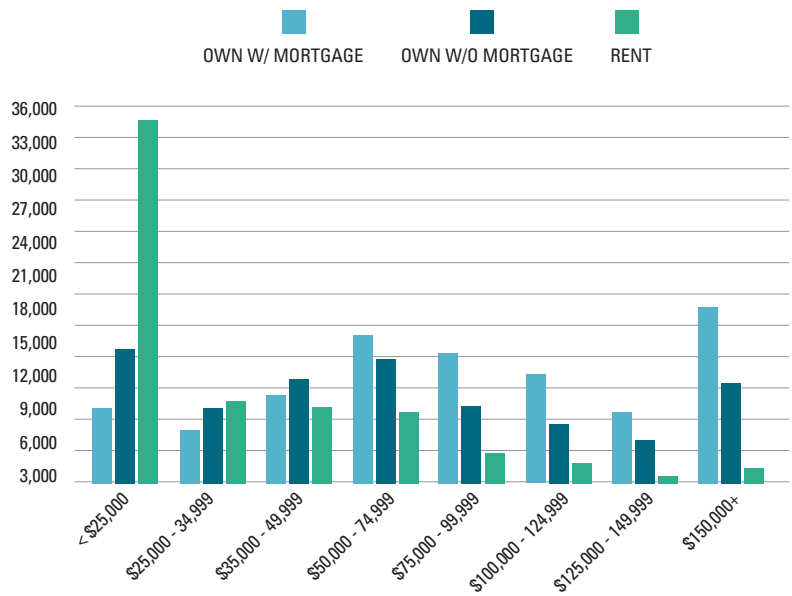
The majority of older renter households are low-income households. Fifty-three percent of renters age 55 and older have incomes less than \$25,000 a year. In comparison, owners with and without a mortgage have greater income, with only 9 percent and 18 percent with incomes less than \$25,000 a year.

Taking a deeper look at income by race and ethnicity, there is a clear disparity between older White households and all other racial and ethnic categories. While 25 percent of all older households are very low- to extremely low-income, there are a much greater number of older White households with middle to high income than all other categories. In isolating older households of color, Latino households experience a much higher rate of being very low-income than all other aging households at 52 percent.

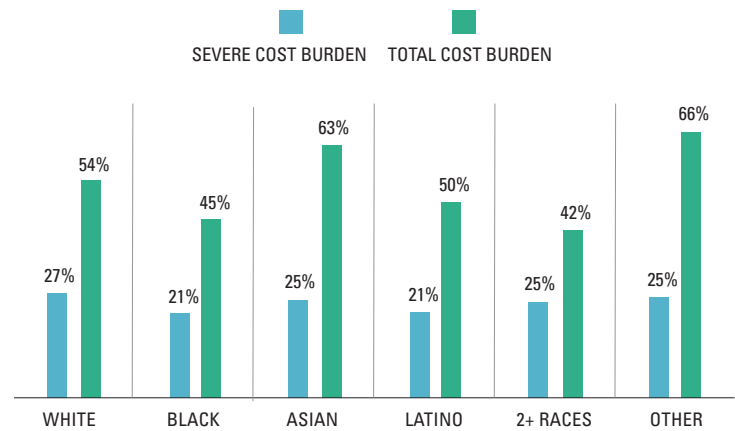
## HOUSING COST BURDEN

Despite variable incomes across different races and ethnicities, all older households in Rhode Island experience a significant housing cost burden. Notably, older households that identify as “Other” in race and ethnicity experience the highest rate of cost burden. For households with severe cost burden, having housing costs over 50 percent of household income, White households have the highest percentage at 27 percent.

**Income Distribution of RI Residents  
Age 55 and Older by Tenure**



**Housing Cost Burden by Race/Ethnicity of Head of Household  
Age 55 and Older**



The data suggests that a significant number of older residents, who make up the majority of heads of households in the state, are housing cost burdened and have annual incomes that make it difficult to maintain a high quality of life as they age. Additionally, the majority of older residents of color do not own their homes and have higher rates of low household incomes, which make it more likely for households of color to have less assets or wealth than older White households. Across all categories, older Latino residents in Rhode Island have the highest percentage of renter households and the greatest number of households earning low or very low incomes. Older renter households are particularly vulnerable to living in housing that does not have accessibility features that support aging in place safely due to the age of Rhode Island’s rental housing stock. With the prevalence of aging adults living alone, there is also the potential that these households will have limited access to appropriate caregivers as they age. Further research is needed to measure the scope of need, but existing local research has shown that aging Rhode Islanders need a diversity of accessible and affordable housing, greater transportation options, and amenities that support Age-Friendly neighborhoods across the state.