

Basic Facts on Older Adult Home Improvement Needs

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1) Older adults are the fastest growing demographic group

- Nationally, the population of older adults (65+) increased 34% in the last decade, from 43 million in 2012 to 58 million in 2022. ([Harvard JCHS, 2023](#))
- In Cook County, the number of households headed by older adults increased by 19.4% compared to 2.6% growth overall between 2012 and 2019. ([IHS, 2021](#))

2) Most older adults either want to or have to age in place

- According to a 2021 survey by AARP, 77% of adults aged 50 and older want to remain in their homes as they age. ([AARP](#))
- Many older adults lack the financial resources to move into costly assisted living or long-term care facilities. ([Harvard JCHS, 2023](#))

3) Aging in place comfortably can be a challenge for older adults living in less age-friendly housing

- Adults aged 65 and older are less likely to move as they age and are more likely to have lived in their homes for at least 30 years. ([Urban Institute, 2019](#))
- The vast majority of older adults live in single family homes. ([Harvard JCHS, 2023](#))
- Nationally, 16% of adults aged 65-79 and 37% of those 80 and over report mobility challenges such as difficulties with walking or climbing stairs. ([Harvard JCHS, 2023](#))
- In Chicago, there are over 67,000 properties with active senior exemptions that have characteristics that may lead to aging in place challenges such as being built before 1945 or having multiple stories. ([IHS, 2023](#))

4) Aging challenges disproportionately affect low-income older adults and older adults of color, who often face additional barriers.

- In Cook County, the number of Black and Latino older adults is growing more rapidly than the number of white older adults. ([IHS, 2021](#))
- In Chicago, over 70 percent of 1-4 unit properties with a senior exemption are found in non-white communities. ([IHS, 2023](#))
- Nationally, lower-income, older homeowners who have lived in their homes for over 30 years typically have the most substantial and costly home repair needs. These homeowners are more likely to be single older adults, particularly older women, and are disproportionately likely to identify as Black. ([Federal Reserve Bank of Philadelphia, 2019](#))
- Black and Latino, older households are more likely to have at least one member with mobility challenges compared to older white households. ([Harvard JCHS, 2018](#))
- Nationally, older Black and Latino homeowners have higher average home repair costs than white households ([Federal Reserve Bank of Philadelphia, 2023](#)), but far less home equity to tap into for home repairs and modifications than older white homeowners. ([Harvard JCHS, 2023](#))
- In 2022, the average amount requested by lower-income senior citizens for a home improvement loan was \$92k for a single-family home and \$111k for a 2 to 4 unit building in the state of Illinois. 35% of these loan requests were denied, with the highest denial rate at 55% for lower-income Black senior household applicants ([HMDA, 2023](#)).

For more information on the Fix Our Homes Illinois campaign, contact Gail Schechter at gails@homeseniors.org

Sources: AARP, 2021. Home and Community Preference Survey; Federal Reserve Bank of Philadelphia, 2019. Measuring and Understanding Home Repair Costs; Federal Reserve Bank of Philadelphia, 2023. Research Brief: Updated Estimates of Home Repair Needs and Costs; Harvard JCHS, 2023. Housing America's Older Adults 2023; Home Mortgage Disclosure Act (HMDA), 2023; IHS, 2021. Housing Needs and Economic Conditions of Cook County's Older Adults, 2021; IHS, 2023. Assessing Obstacles to Aging in Place for Chicago's Older Homeowners; Urban Institute, 2019. Senior Housing and Mobility.