NEW YORK HOUSING CONFERENCE

AFFORDABLE HOUSING NEED & PRODUCTION FOR OLDER ADULTS IN NYC

October 30, 2026

NYHC

Key Findings:

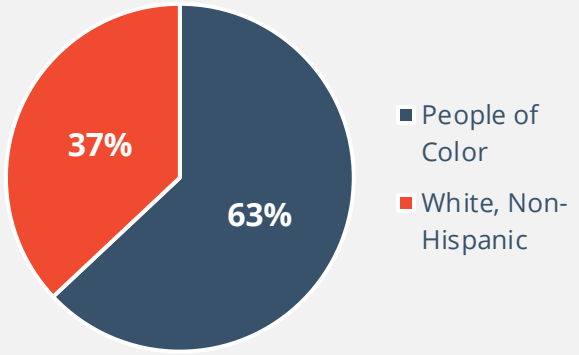
Older adults are increasingly facing housing insecurity and homelessness while resources are becoming less reliable.

- Older adults (62+) in NYC are more likely to be rent burdened and live alone.
- In the past decade, poverty among adults 65 and over increased 2.7%, even as the poverty rate citywide decreased.
- In January 2025, there were over 4,300 adults over 64 experiencing homelessness in NYC.
- NYC has produced about 2,000 units per year on average of affordable housing for older adults
- Lack of federal funding for Section 8 Housing Choice Vouchers threatens financing of affordable senior housing at a time when the need for senior housing is dire.

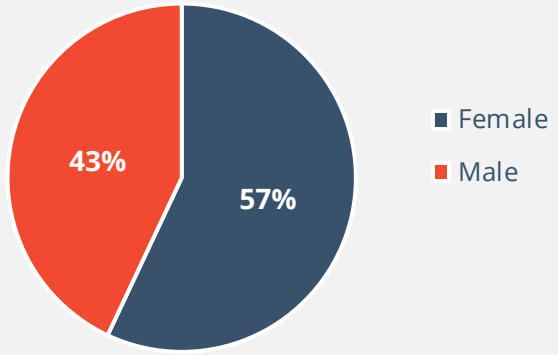
A note about terms: *The definition of older adult varies. This brief focuses on affordable housing that serves older adults 62 and over, but will refer to specific age ranges depending on the program or service throughout.*

The older adult population in NYC has increased in both size and diversity.

The number of older adults (62+) in New York City has increased by almost 50 percent since 1991 to 1.55 million – about 20% of the population.[1]



- 63% of older adults are **nonwhite.**
- Half are **immigrants**

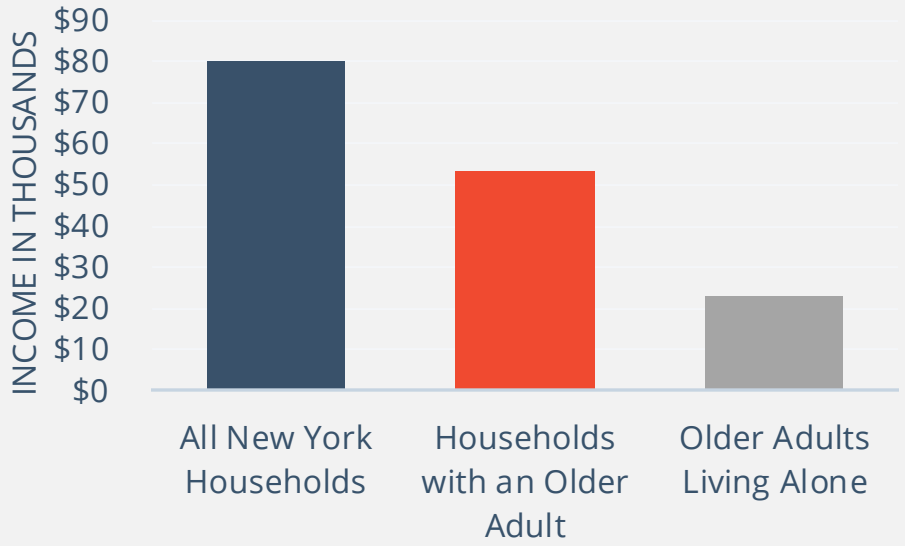


- 57% of older adults identify as female
- By age 85, **this rises to 67%**

1. "Older Adults in New York City", Center for Research on Housing Opportunity, Mobility and Equity– HPD. October 2024.

Incomes decrease rapidly for most New Yorkers after 60, making older adults susceptible to housing insecurity.

Older adults in their 60s had a median individual income of $43,000. By their 70s it dropped to just $25,000 and to $20,000 by their 80s.[2]



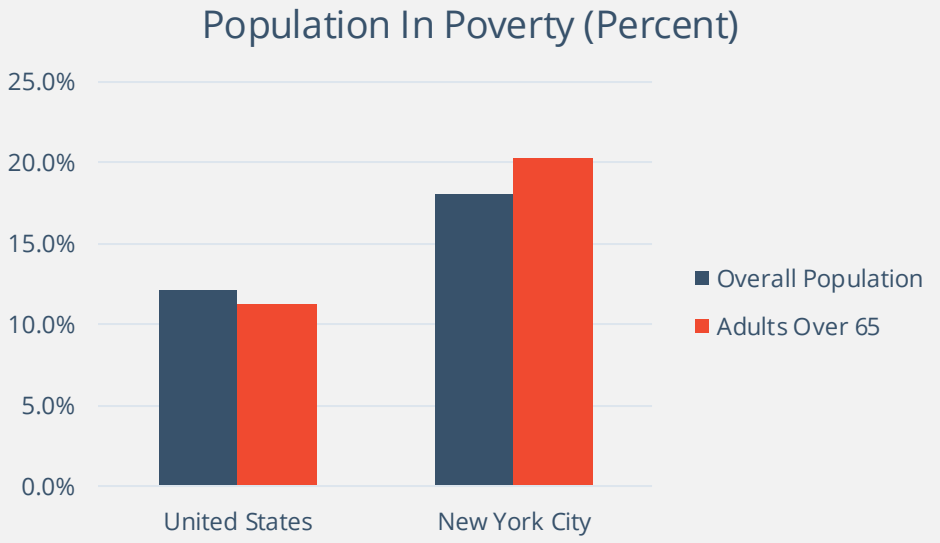
Adults over 65 are staying in the labor force due to lower incomes and a lack of retirement savings:

- 20 percent are still employed after 65
- Only 46 percent have retirement income
- Almost 20 percent don't have social security income[3]

2. "Older Adults in New York City", Center for Research on Housing Opportunity, Mobility and Equity – HPD. October 2024
3. U.S. Census Bureau, "American Community Survey Table S0103: Population 65 Years and Over in the United States," 2024.

Poverty and homelessness are increasing for adults over 65.

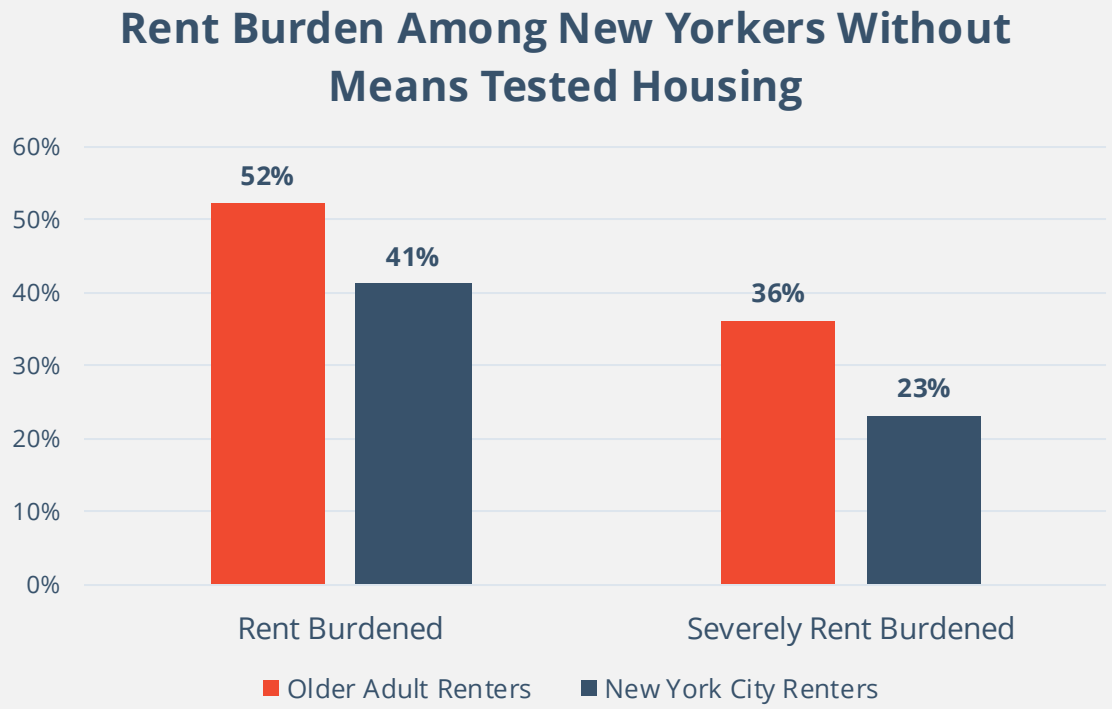
- **Over 20 percent of adults over 65 were in poverty in NYC in 2024 – compared to just 11 percent nationally[4].**
- In the past decade, poverty among adults over 65 increased 2.7 percent, even as the poverty rate citywide decreased[5].
- In January 2025, there were over **4,300 adults over 64 experiencing homelessness** in NYC[6].
- The number of seniors in NYC shelters has **increased for 9 out of last 10 years[7].**



4. "Poverty Status in the Past 12 Months." American Community Survey, ACS 1-Year Estimates Subject Tables, Table S1701, U.S. Census Bureau. Accessed May, 2026.
5. "Older Adults in New York City: Demographic and Service Trends," Office of the New York State Comptroller. January 2025.
6. "HUD 2025 Continuum of Care Homeless Assistance Programs Homeless Populations and Subpopulations," HUD.
7. "How Long Do We Have to Wait?: Why New York Needs to Prioritize Equity for Older New Yorkers in Housing Development," LiveOn NY. June 2024.

Older adults are more likely to be rent burdened and live alone.

51% of older adults are renters – a quarter of them live in housing where rent is based on their income. For the remainder, affordability is still a major challenge.[8]



While most older adults live with a partner and/or child, they are also much more likely to live alone than their younger peers – **30 percent of New Yorkers over 65 live alone compared to just 11 percent under 65.**[9]

8. "Older Adults in New York City", Center for Research on Housing Opportunity, Mobility and Equity – HPD. October 2024
9. "Older Adults in New York City: Demographic and Service Trends," Office of the New York State Comptroller. January 2025.

SCRIE is a crucial tool for housing stability in rent stabilized housing but does not reduce rent burden.

The Senior Citizen Rent Increase Exemption (SCRIE) freezes rents for rent burdened older adults who live in rent-regulated housing. The cost to the City is in forgone tax revenue as landlords receive a tax abatement for the difference between the contract rent and the frozen rent.

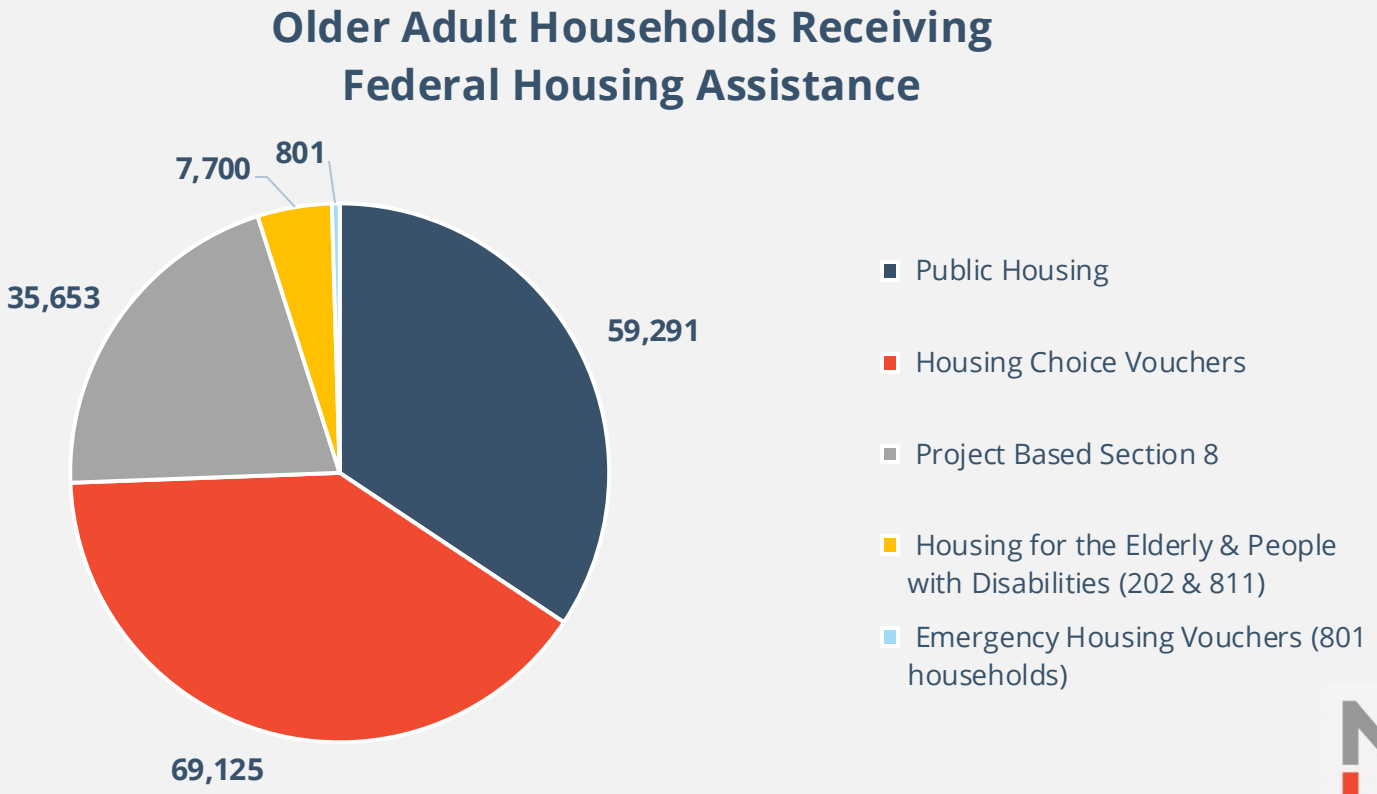
- In FY24, about 53,600 individuals participated in the program at a cost of $127.7 million in foregone property tax revenue.
- Eligibility is estimated at **over 130,000.**[10]

Albany's budget recently expanded SCRIE to households earning up to $75,000, which is important to expanding access but still does not address existing rent burden.

10. "Older Adults in New York City: Demographic and Service Trends," Office of the New York State Comptroller. January 2025.

Over 170,000 older adult headed households in NYC rely on federally funded housing.

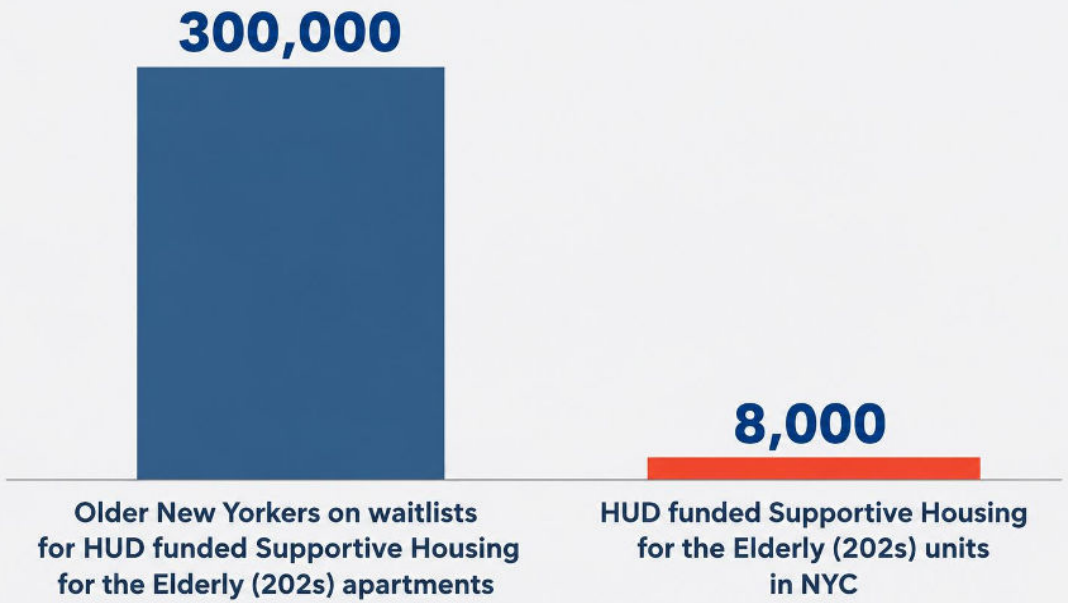
Federal resources are vital to serving older adults by ensuring they pay no more than 30% of their limited incomes on rent.



11. “Picture of Subsidized Households," HUD. 2025.

The need for affordable housing among older adults far exceeds availability.

In 2023, there were **300**,000 older New Yorkers on waitlists for HUD funded Supportive Housing for the Elderly (202s) apartments. There are f**ewer than 8,000 of these units in NYC.**

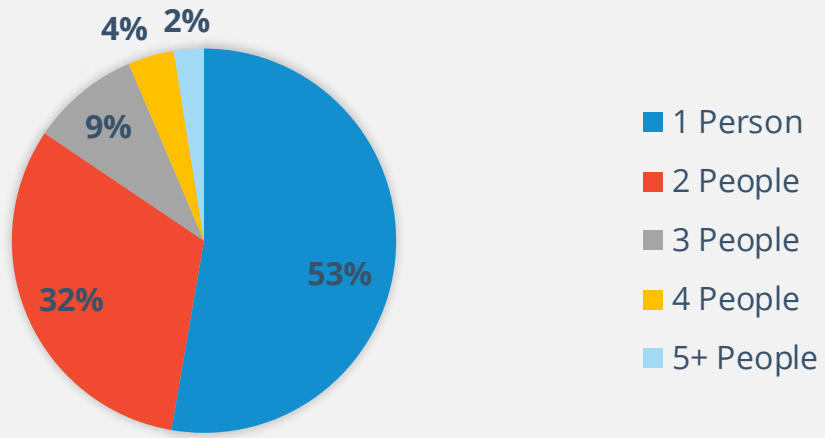


- Since Housing Connect 2.0 launched in 2020, almost **140,000 households** with an older adult have registered online.
- From 2020 – 2023 there were **220,000 applications** for affordable senior apartments on the Housing Connect Lottery – **69 applicants per unit**. During that time, just 1,900 senior households received units.[12]

12. "How Long Do We Have to Wait?: Why New York Needs to Prioritize Equity for Older New Yorkers in Housing Development," LiveOn NY. June 2024.

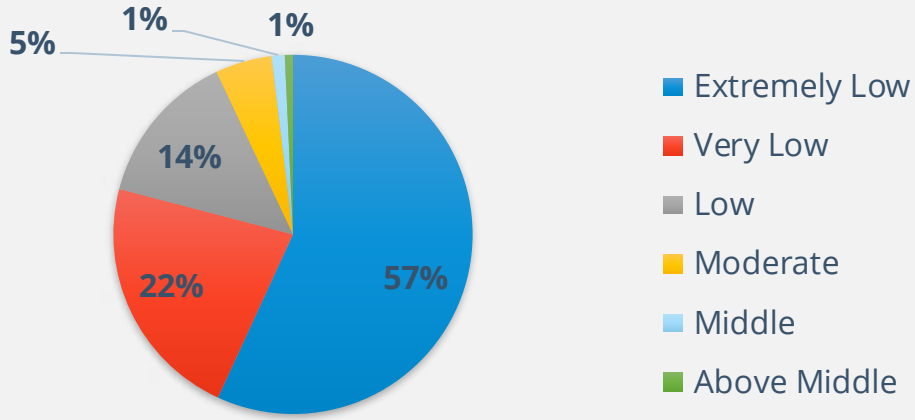
Older adults on Housing Connect have smaller households and lower incomes.

Older Adult Households On Housing Connect By Household Size



1-2 person households make up **84%** of older adult households seeking affordable housing on HC

Older Adult Households on Housing Connect by Income Band



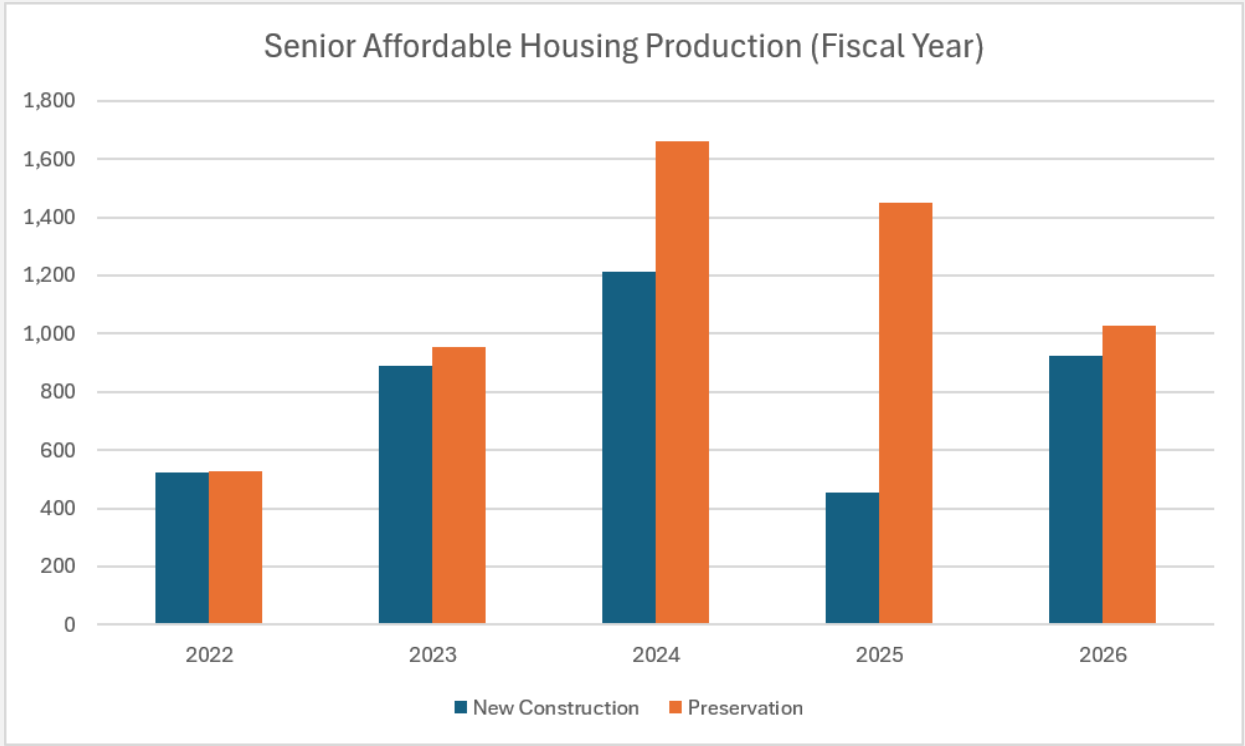
Almost **60% are extremely low income (30% AMI and under)** compared to 40% of households without an older adult

13. "How Long Do We Have to Wait?: Why New York Needs to Prioritize Equity for Older New Yorkers in Housing Development," LiveOn NY. June 2024.

NYC has produced about 2,000 units per year on average of affordable housing for older adults.

The Senior Affordable Rental Apartments (SARA) Program funds new construction and preservation of 100% affordable housing for older adults 62+ or 55+ if formerly homeless. The projects:

- *Are affordable **up to 60% AMI.***
- *Set-aside 30% of units for formerly homeless households.*
- *Utilize **project-based rental assistance.***[14]



Source: NYHC Analysis of NYC Open Data

14. Senior Affordable Rental Apartments (SARA) Program Term Sheet, HPD. July 2025

Insufficient Section 8 funding impacts SARA financing term sheet.

- Project-based Section 8 has been an important resource to help finance SARA projects to serve older adults whose incomes are significantly below 60% AMI. The Section 8 program is **federally funded.**

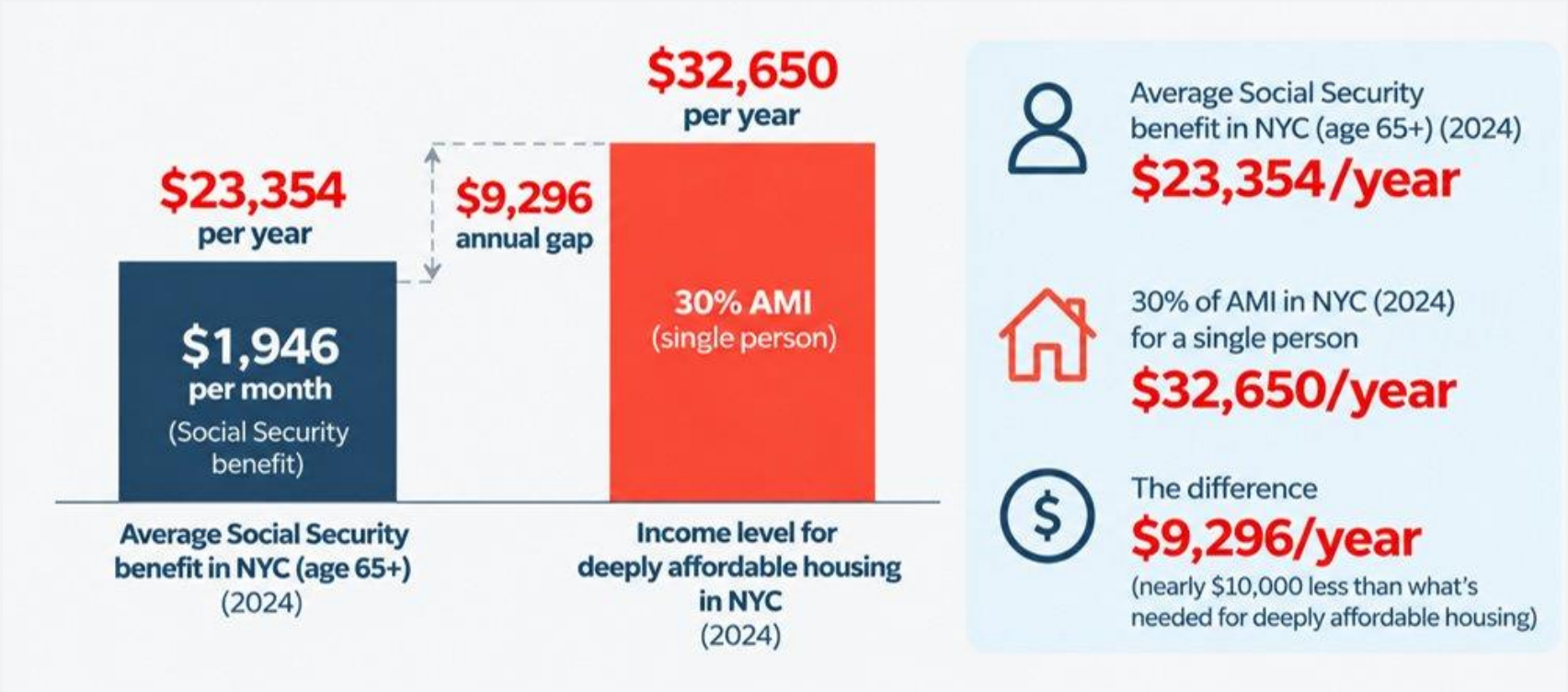
- HPD was forced to cancel its Fall 2025 RFP to award project-based vouchers due to a lack of federal funding availability.

- Mayor Mamdani committed to 1,000 new senior housing units each year in FY 2027 and 2028, and the Administration established a new intergenerational pilot initiative to continue senior housing production in a mixed-income approach, which does not fully rely on Section 8.

- The City will need a plan to replace federal funding to expand affordable housing production for older adults in future years to meet the growing need if funding for the Section 8 program does not rebound.

Retirement income falls short of what's needed to afford housing in New York City.

In 2024, average Social Security benefit for New Yorkers over 65 was $23,354 - enough to pay $578 in rent and nearly $10,000 below the level needed to afford even the most deeply affordable housing.



15. U.S. Census Bureau, "American Community Survey Table S0103: Population 65 Years and Over in the United States," 2024.

SNAP changes will force some older adults to choose between food and rent.

438,000 adults over 65 receive Supplemental Nutrition Assistance Program(SNAP) benefits *in NYC and the aid accounts for about* ***10% of their income on average****. Changes to SNAP will make it harder for older adults to access benefits and require states to take on more of the costs.*

1. The max age of adults subject to work requirements (80 hours of work, training, or volunteering per month) has been **raised from 54 to 64. Exemptions have also been removed for homeless individuals and veterans.**

2. SNAP benefits for noncitizens have been restricted. Several groups are no longer eligible including, **refugees and asylees, and certain survivors of domestic violence and trafficking and their family members.**

Older adults 55 and over who are experiencing homelessness or are immigrants are especially at risk of losing benefits.

"By The Numbers: New York State Benefits Programs." Office of Temporary and Disability Assistance. 2026.