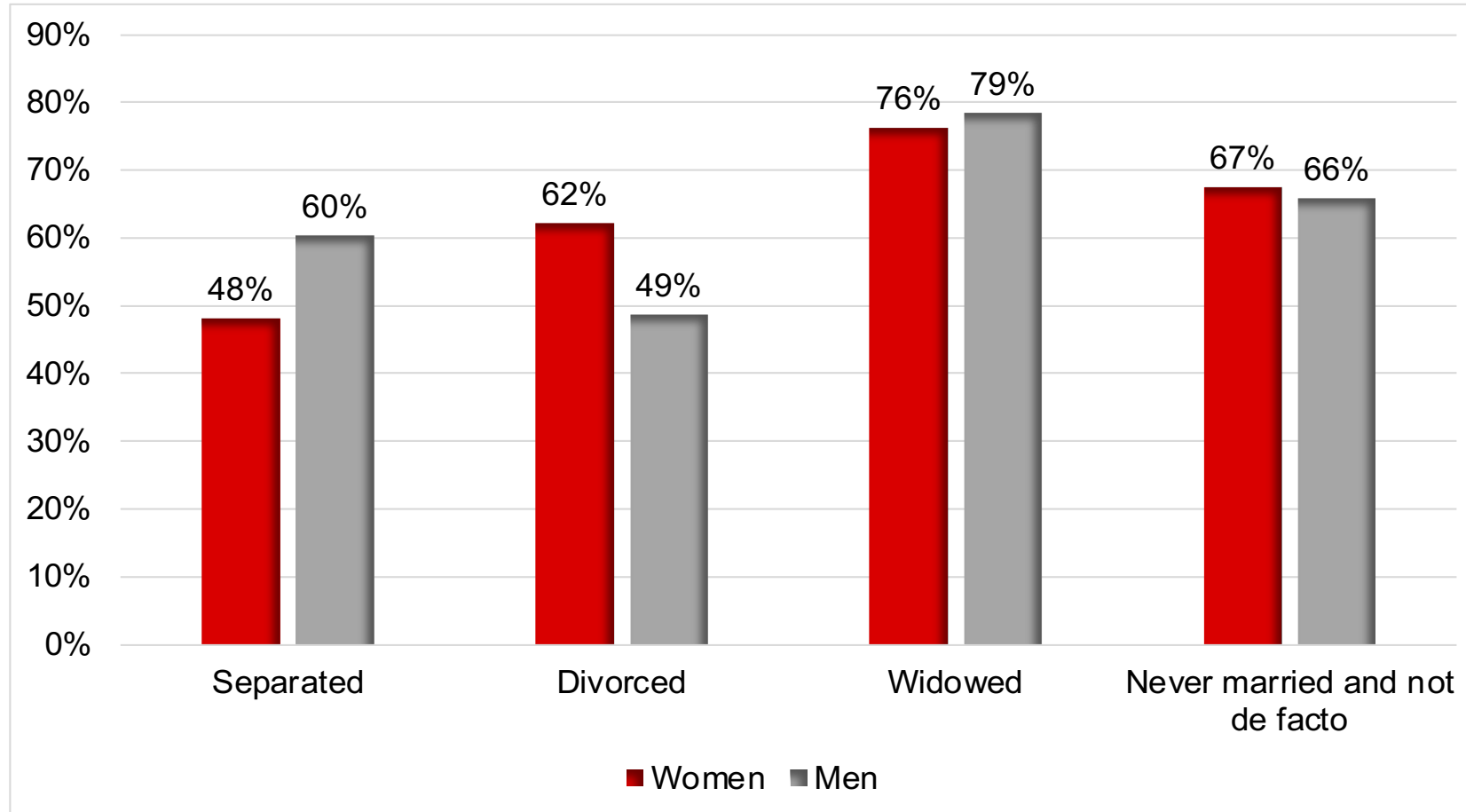


HOUSING SECURITY FOR SINGLE OLDER WOMEN: WHERE SHOULD POLICY PRIORITIES LIE?

Women's Economic Wellbeing in Older Age Seminar
Economic Society of Australia & Women in Economics Network
Social Sciences Week 2021

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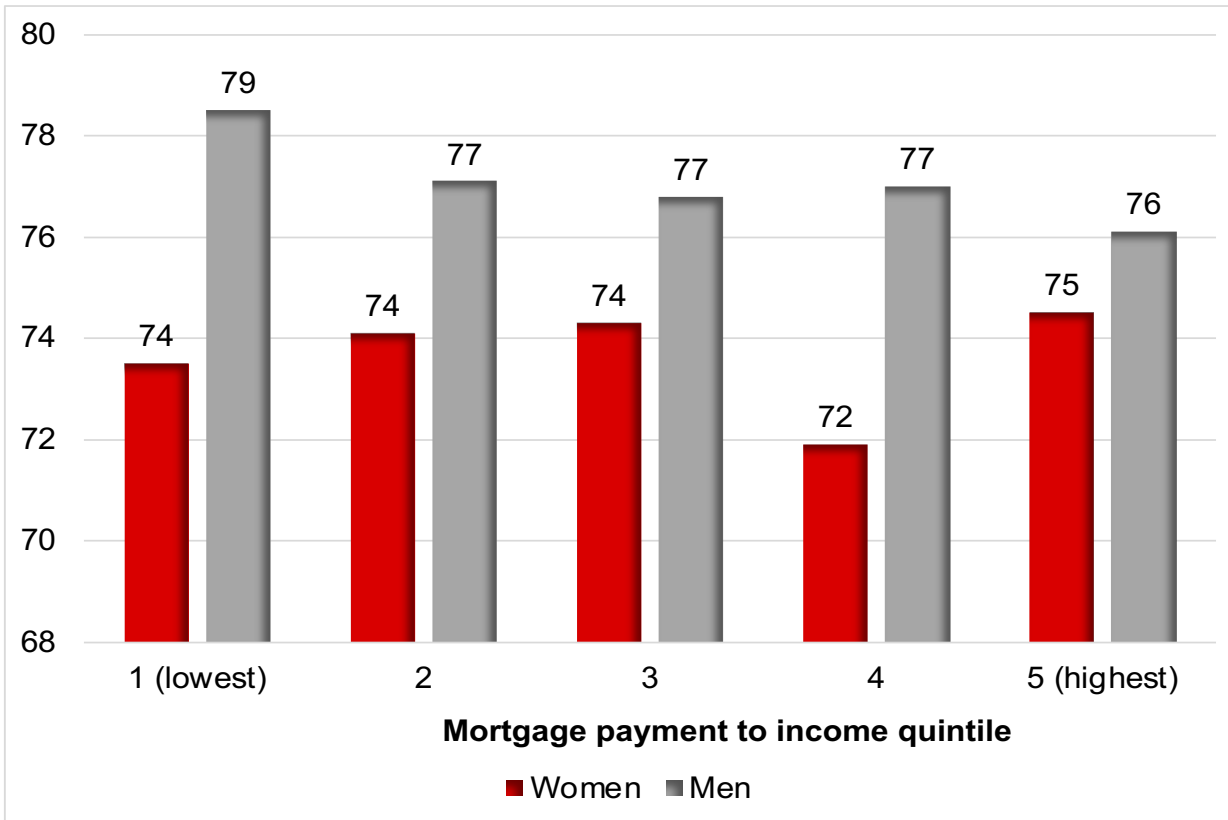
Home ownership rates of singles aged 55+, by life cycle, 2018



Source: 2018 HILDA Survey

Mortgage debt and mental health, mortgagors aged 55+

Mean SF-36 mental health score of mortgagors aged 55+, 2018



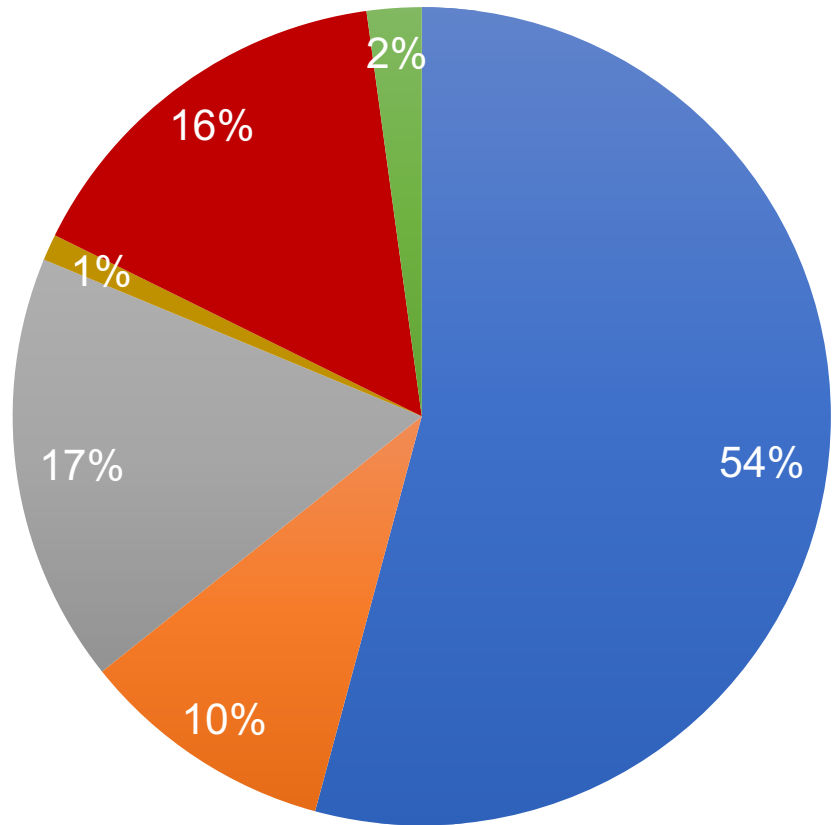
Source: 2018 HILDA Survey

Average reduction in mental health score when facing difficulty making mortgage repayments, mortgagors aged 55+

	Women	Men
SF-36 Mental health [0 poorest to 100 best]	-3.70	-2.05
K10 Psychological distress [10 least distressed to 50 most distressed]	1.06	1.77

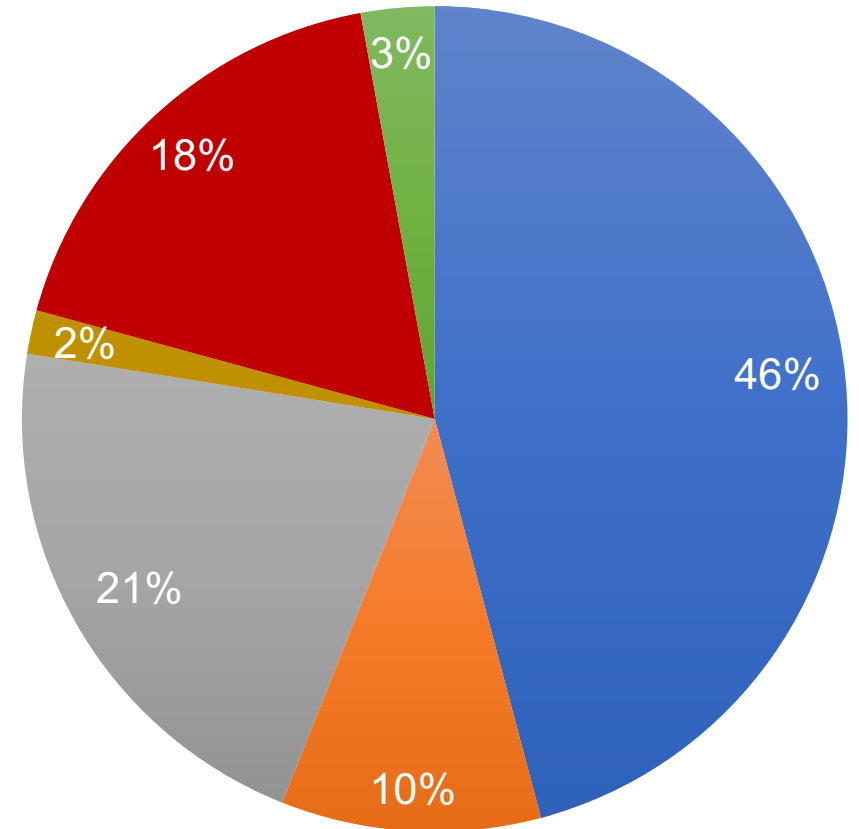
Source: 2001-2018 HILDA Survey from Ong et al. (2019) AHURI Final Report 310

Composition of asset portfolios of singles aged 55+, 2018



Single older women

- Primary home
- Other property
- Superannuation
- Business
- Financial instruments
- Other



Single older men

Losing the family home

- Single older women much more likely than single older men to have to sell their home to release equity when hit by adverse life events
 - Few other assets to draw from
 - Low income so can't release equity by increasing mortgage debt against the home without moving
- Older men tend to be in more economically sound positions so can release equity by increasing mortgage debt

Share of single renters who are ex-home owners, by age, 2007-2015

Single women

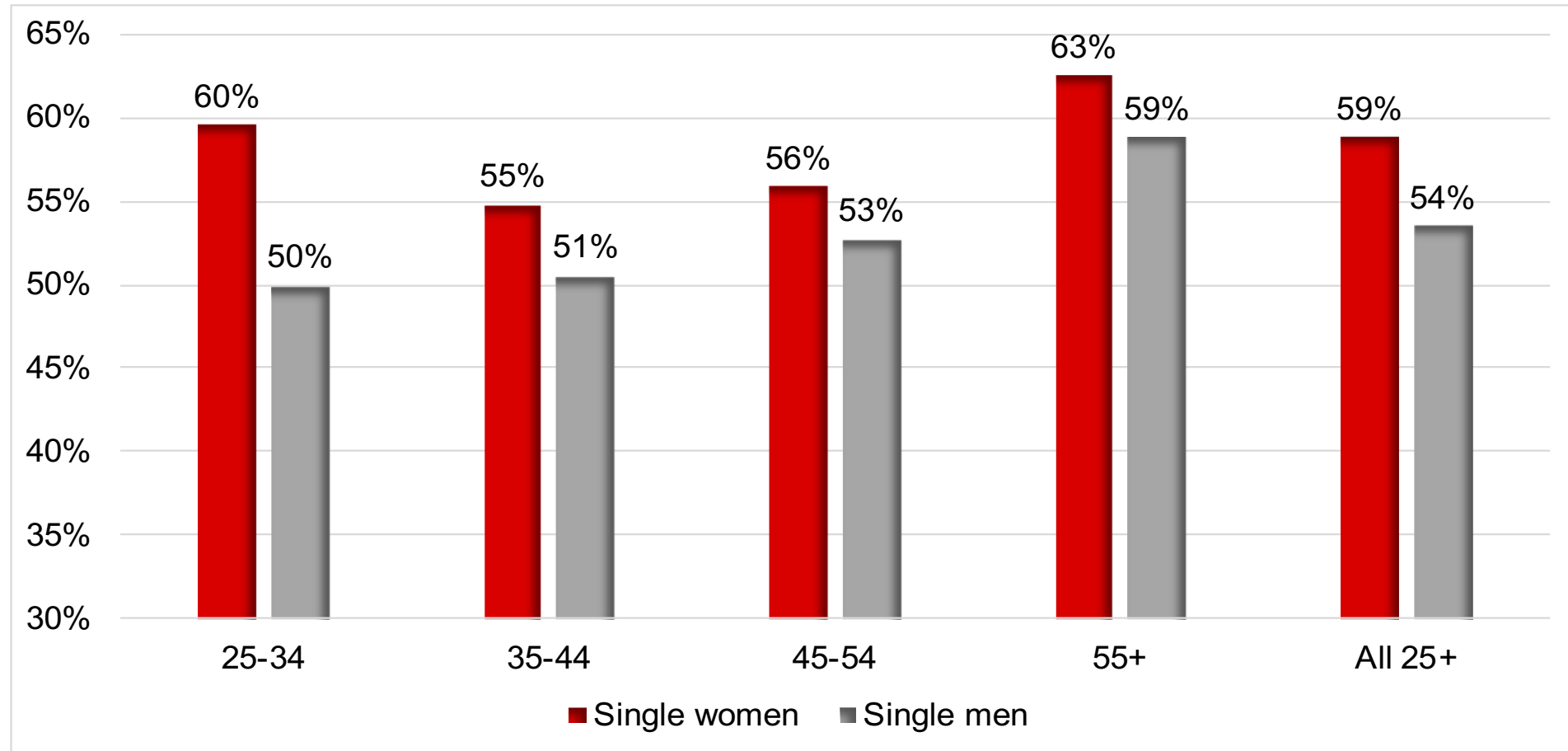
	2007	2015	Percentage point change
25-34 years	13%	12%	-1%
35-44 years	26%	32%	6%
45-54 years	45%	50%	5%
55+ years	46%	58%	12%

Single men

	2007	2015	Percentage point change
25-34 years	9%	9%	1%
35-44 years	33%	28%	-5%
45-54 years	42%	47%	5%
55+ years	49%	55%	6%

Source: 2007 and 2015 HILDA Survey

Low-income rental stress by age, 2018



Source: 2017-18 ABS Survey of Income and Housing
The sample comprises private renters in the bottom 40% of the income distribution.
Rental stress is defined as paying more than 30% of one's income in rent.

Older women's experience of housing insecurity

Husband 'left without warning' and she was left with a large mortgage she could not service. The property was repossessed and she was left 'homeless, with nothing but the children'.

'... goodness, if your husband dies, your life long mate, you know, is this, you've got to now not only sell the house, you've got to downsize and then move to a whole new environment, I think, how did you manage that?'

'When B. died, the property was in his name, I didn't own any [proportion] of the house we were living in, and his kids evicted me. Before that I was with the Office of Housing [in public housing] and really liked it, so I'm trying that again',

'There's just so much stuff you have to go without ... Petrol [is expensive], so you can't get out much ... I just need money to survive and pay my bills and just do a little bit of living ... If it wasn't for my son we couldn't live here because he pays half the rent. I couldn't pay it and he gives me half the food'.

Homelessness among older persons, 2011 & 2016

	2011	2016	Percentage change
Homeless persons			
Older women	5330	6,872	29%
Older men	9521	11,760	24%
Persons living in other marginal housing			
Older women	4447	5,822	31%
Older men	6458	7,792	21%

Source: 2011 & 2016 ABS Census

Policy priorities

OWNERS

- Is Age Pension adequate as growing numbers carry a mortgage into retirement?
- Policies to help prevent loss of the home
- Reliance on the home

RENTERS

- Material hardship – is Commonwealth Rent Assistance adequate and well-targeted enough?
- Tenure insecurity – Private rental sector reform to improve security of tenure

HOMELESS WOMEN

- Invisible homelessness of women
- Appropriateness of housing models for women
- Social housing
- National homelessness strategy