

Baby Boomers Report Housing Affordability Anxiety

New study from The NHP Foundation also finds anxiety is multigenerational.

By [Christine Serlin](#)

One-third of baby boomers report experiencing anxiety at least once a month about being able to afford where they live, according to a new survey of 1,000 Americans 55 and older from The NHP Foundation.

The worry is more severe for retirees, with 42% reporting having such anxiety at least once daily. The concern causing the greatest anxiety for 45% of the respondents is “the ability to afford desirable retirement living.”

The South ranks the highest for respondents—38%—worried about affordable rent or mortgage payments, while just under 20% of respondents in the Midwest rank that as their biggest concern.

What’s also worrisome for nearly 65% of baby boomers is whether their adult children have the ability to afford desirable housing. Over 10% of respondents worry about this at least once day, with 64% most concerned about their adult children’s ability to afford rent or mortgages and 43% most concerned about their adult children’s retirement savings.



“The anxiety is now multigenerational,” says Richard Burns, CEO of The NHP Foundation, a nonprofit provider of service-enriched housing for low- and moderate-income families and seniors. “So we are working today to increase our stock of affordable housing to ensure that this and future generations are able to afford desirable places to live.”

Almost half of the respondents said they believe their housing-related anxieties could be helped if the new administration assured no substantial tax increases, followed by assurances about job security and legislation to protect from rent and

mortgage increases. Nearly 14% of respondents also reported that construction of more affordable housing would help to ease their anxieties.

The baby boomer survey is the third in a series conducted by The NHP Foundation. The first regarded housing affordability concerns from the general population, with 75% of the population worried about their housing at any given time. The second targeted millennials, with 76% of those respondents having made compromises in order to find affordable housing.