

Housing Insecurity

Recent news that over 400 aged Village Life residents faced eviction due to the sale of the company's properties demonstrates how vulnerable many seniors are in the face of a tight and expensive housing market. It has long been COTA's contention that housing is an area in urgent need of government attention to avert a growing crisis.

Where would the 400 Village Life residents have gone were the closure and evictions to have gone ahead? Public housing is at a premium, and there are lengthy waiting lists for seniors' accommodation. The private rental market is stretched beyond reasonable limits, with tenants reporting that landlords have increased rents by \$30 to \$50 per week – good for investors, very bad for tenants on low and fixed incomes.

Home ownership is not an option for those who have retired without owning their own home, and many are left with few options, and these options are often undesirable. Moving in with a son or daughter is not a prospect that many would want to pursue; neither is living under a bridge or sleeping on a friend's couch, but we are in a situation which might require a substantial number of people to do just that.

So, what went wrong? Why do we have a substantial number of vulnerable seniors who could face the prospect of homelessness? Pursuit of market solutions to social issues is clearly one of the factors contributing to this crisis. Lack of governments' willingness to actively engage in the housing market leads to a small margin of error – a crack into which a group of people may fall. Opting out of the social arena in favour of a market solution has shown itself to be poor policy.

And what are the alternatives? Governments at both state and federal levels must recognise that they have a role in regulating and facilitating the housing market so that an adequate supply of housing remains available in the long term. A variety of solutions, including providing more funding for public and community housing is one way forward. Finding innovative funding methods is another – ie providing assistance to developers to build through concessional loans is a simple alternative, as is increasing the supply of affordable land for low income housing. The alternative is that we may see older homeless people emerging from under bridges each morning.