

## **MEDIA RELEASE** Embargoed until 10.30am today, 6 March 2014

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### **COTA Tas joins sector associates in housing affordability focus**

Tasmania's peak advocacy body for seniors, Council on the Ageing (COTA Tas) has joined the calls of TasCOSS and Shelter Tasmania for housing affordability to be a high priority agenda item for all parties contesting the state election.

Almost three quarters of older Tasmanians aged 65-plus live in private homes that are owned or being purchased.

However, COTA Tas says the majority of these people are living in one-family households where so-called housing stress - rent or mortgage payments at or exceeding 30% of household income – was always a threat to their ability to maintain a minimum standard of living.

Housing stress is a major issue for older Tasmanians and is an important indicator of housing affordability.

On average, 21% of older Tasmanians aged 65-plus experience housing stress but the figures are much higher in some specific areas such as Glamorgan-Spring Bay (29.1%), Hobart (25.5%), Huon (24%), and in the north of the state, Meander Valley (24.9%) and Launceston (24.6%).

COTA Tas Chief Executive Officer Sue Leitch says a significant 58.2% of Tasmanians age 65+ live under the poverty line of \$400 per week, compared to the national rate of 55%.

“Many older Tasmanians are living on a knife’s edge financially and it would only take a small financial impost in their lives to potentially tip them into a homeless situation,” Mrs Leitch says.

“With superannuation investment returns reduced since the Global Financial Crisis and acknowledgement that older women are known to be financially disadvantaged in terms of superannuation savings, COTA Tas is also particularly concerned about affordable housing options for older women living alone,’ Mrs Leitch said.

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