Housing is an integral part of the wellbeing of older Australians. It provides independence and security in retirement.

**Housing Has a Dual Role**

**Housing as a Place to Live**

Most older Australians prefer to age in place.

Where do older Australians live?

- **Home owners** (excluding age-specific housing) Average age: 74 years
- **Private rental** Average age: 74 years
- **Residential aged care** Average age: 84.5 years
- **Social housing** Average age: 75 years
- **Retirement villages** Average age: 81 years
- **Mobile home communities** Average age: 67 years

There is a strong preference to live at home:

- **Living in my own home**: 83%
- **Other**: 8%
- **Living in a retirement village**: 6%
- **Living in a manufactured home park/mobile home park**: 2%
- **Living in a residential aged care facility**: 1%

A case of aligned interests: it is much cheaper for the Government to provide in home care and it is what older Australians need and want.

**Housing as a Source of Wealth**

Most older Australians are reluctant to use their home equity to pay for their living and care costs.

Do older people see the family home as a way to fund their retirement? Do they plan to leave their house to their children? Older households are asset rich and income poor... more likely to be home owners and own most of Australia’s home equity.

We surveyed people aged 60+ and asked them in what circumstances they would use their home to fund their retirement:

- **Health/medical/aged care**: 40%
- **Not under any circumstances**: 38%
- **Living expenses/bills/clear debts**: 14%
- **Better lifestyle**: 6%
- **Home repairs/renovation**: 7%
- **Repair/replace household goods or car**: 7%
- **Needed for children/grandchildren**: 3%

Most older Australians don’t want to draw on their home equity even if this would help them enjoy a more comfortable retirement.

The full report is available on our website: [pc.gov.au](http://pc.gov.au)