Homesharing: EMPOWERING AFFORDABLE LIVING FOR THE AGING
AGENDA

PRESENTATION - 40 minutes

Q&A - 5 minutes

BREAKOUTS - 20 minutes

FINAL COMMENTS - 5 minutes
THE STATE OF HOUSING
FOR OLDER COLORADANS

23%
growth in Colorado’s aging population since 2016
(US Census Bureau)

50%
increase in Denver’s share of households with renters age 60+ from 2007 to 2017
(US Census Bureau)

30%
of Denver Metro 50+ households spend at least 30% of their income on housing
(Harvard JCHS)

40%
of all people in Denver experiencing homelessness are working full-time
(SHS)
Meanwhile...

80% of boomers own a home (US Census Bureau)

90% of boomers have expressed interest in aging in place (AARP)

64% of all seniors will need in-home help at some point in their lives

$28 is the average hourly cost of in-home care

50% of Americans have no money saved for retirement
SOCIAL ISOLATION CRISIS
AMONG BOOMERS AND OLDER ADULTS

2X
the number of Americans age 75+
living alone is set to double by 2035
(Harvard JCHS)

32%
living alone increases the likelihood of mortality by 32%

$6.7B
social isolation costs Medicare ~$6.7 billion per year
(Public Policy Institute)

10%
one in ten elderly Americans fell victim to elder fraud in the last year
With its aging population explosion and housing crunch, Colorado needs creative solutions.

NON-VIABLE SOLUTIONS

**DOWNSIZING/REV ErSE MTG.**
High cost of living, housing and taxes limits cash-flow

**RENT CONTROL**
Lack of stability due to gentrification

**HIGH COST SKILLED CARE & ASSISTED LIVING**
$87,000 /yr. NH
$42,000/yr. ALF

**SR. HOUSING DEVELOPMENT**
2-4 year waiting lists for affordable options
SOLUTION: Homesharing

“It turns out the companionship homesharing provides is as important as the extra income.”
THE BENEFITS OF HOMESHARING

FOR OLDER COLORADANS

**AFFORDABLE HOUSING**

442,000
SPARE ROOMS

142,000
SPARE ROOMS OWNED BY RETIREES

IN DENVER METRO

**CASH FLOW**

$10,000
AVG. ANNUAL INCOME FOR HOMEOWNERS

$9,000
AVG. ANNUAL SAVINGS FOR RENTERS

**SOCIAL CONNECTION**

$5,376
VALUE OF 5 HOURS OF IN-HOME SUPPORT SERVICES AND COMPANIONSHIP PER WEEK
HOMESHARING MODELS
TWO EXAMPLES

SOCIAL WORK MODEL

SUNSHINE Home Share Colorado

ONLINE PLATFORM MODEL

Silvernest
SUNSHINE SOCIAL WORK MODEL

- Phone screening
- Application mailed
- Social service intake
- Match meeting
- Background, credit, 3 reference checks completed
- Match meetings, continued
- Two-week trial match
- Living together contract/lease
- Fee/donation
- Quarterly home visits

MSW Geriatric Professionals
Match Length
Financial Social Work
Data Collection
Best Practice Model
SUNSHINE HOME SHARE COMMUNITY PARTNERSHIPS

Staff speak with care managers before client applies

Outside agency care managers email questions to Sunshine staff

Client /family receives assistance with application process

Client, friends or family, and possibly care manager are involved in match process

Match made

Financial social work available

Sunshine staff evaluate for other needs and connect to community resources, CLOSING THE LOOP
REAL-WORLD IMPLEMENTATION

GOVERNMENT
Integrate with age-friendly and housing programs such as the Lifelong Colorado Initiative

EXAMPLES
Age-Friendly DC

COMMUNITY
Help educators, nonprofit professionals and low-wage workers find affordable housing

EXAMPLES
DENVER PUBLIC SCHOOLS
Jewish Family Service

HEALTHCARE
Offset healthcare costs, find transitional housing for patients, relieve stress for patient and caregivers, etc.

EXAMPLES
DOMINICAN
Home Health Agency, Inc.

OTHER
Higher education, LGBTQIA organizations, residential communities

EXAMPLES
sage
We refuse to be invisible

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BREAKOUT Activity
Using what you’ve heard, break into groups to discuss:

1. Potential use cases and value of homesharing
2. Why homesharing matters
3. Potential economic, health and community impacts of homesharing
4. The role homesharing might play in the services you provide