

Remaining in One's Own Home

Home Equity Conversion*:

■ **Reverse Mortgages** are a type of home equity conversion involving payments to, rather than from, the homeowner. This special type of loan guarantees older homeowners monthly cash advances or occasional lump sums that do not require repayment until the homeowner sells the home, moves away or dies.

■ **Sale Leaseback** is when the home is sold to a third party (often the adult child of the homeowner) who immediately leases it back to the seller (older homeowner) under an agreement of life tenancy.

For information on reverse mortgages or sale leaseback, call the **Senior HelpLine: 1-800-252-8966**; 1-888-206-1327 (TTY).

*NOTE: Anyone considering Home Equity Conversion should discuss his or her intentions with trusted advisors who are knowledgeable about these programs.

Maintenance Programs:

■ **Low Income Home Energy Assistance Program (LIHEAP)** helps low-income individuals pay heating and cooling bills. The amount of the payment is determined by income (based on the federal poverty level guidelines), household size, fuel type and geographic location. If you rent and your heat or electric is included in the rent, then your rent must be greater than 30 percent of your income in order to be eligible. To apply, contact the **Department of Commerce and Economic Opportunity Energy Assistance Hotline: 877-411-9276** or **www.liheapillinois.com**

■ **Illinois Home Weatherization Assistance Program** is designed to help low-income residents have more energy efficient homes. Typical kinds of weatherization include sealing

cracks with weatherstripping and caulk, insulating attics and walls and repairing windows and doors. Furnace work may also be provided. Weatherization services are free to households that are eligible for LIHEAP; to those who have an occupant receiving Supplemental Security Income (SSI), Temporary Assistance for Needy Families (TANF) or Aid to Aged, Blind and Disabled (AABD); or to those with specified annual incomes. Renters may be assisted if they are eligible, but a 50 percent landlord contribution for weatherization work is required. To find out how to apply, contact the Department of Commerce and Economic Opportunity Energy Assistance Hotline: 877-411-9276 or www.liheapillinois.com.

■ **Home Maintenance and Repair Programs** are designed to help older adults remain in their own homes or apartments by making repairs to the home at little or no cost to the residents. "Repairs" can include yard work, painting, electrical or plumbing repairs, repairs to steps or porches or the addition of adaptive devices for persons with disabilities. Some of these programs are supported by federal or local subsidies; others are private initiatives. For more information, contact your local city, township or county offices.

Tax Rebates:

■ **Senior Citizens Homestead Exemption** is a property tax break for homeowners 65 years of age and older. It reduces the equalized assessed valuation of an eligible residence by \$5,000 beginning with the 2012 tax year (property taxes payable 2013) in Cook County and beginning with the 2013 tax year (property taxes payable 2014) in all other counties. Contact the county assessment office listed in your area telephone directory for specific information.

■ **Senior Citizens Assessment Freeze Homestead Exemption** is a program for qualified older adults who elect to freeze the

equalized assessed value of their property. The exemption does not freeze the amount of the tax bill, rather it freezes the property value at a "base year," which is that year preceding the date the homeowner first applies for the exemption. To qualify, homeowners must be 65 years of age or over and lived in the residence at least two years prior to the application date. There is also an income limit requirement. Annual filing deadlines often vary per county. Contact the county assessment office listed in your area telephone directory for specific information.

■ **General Homestead Exemption** is a program that eliminates up to \$7,000 in Cook County or up to \$6,000 for all other counties of the increase in a home's taxable value (equalized assessed value) over what it was in 1977. There is no age requirement for this exemption.

■ **Real Estate Tax Deferral Program** is a state tax relief program allowing low-income homeowners to defer all or part of the property taxes on their residence. Taxes would be paid once the home is sold or transferred or upon the taxpayer's death. Contact the County Treasurer's Office listed in your area telephone directory for specific information.



Small-Scale, Multi-Resident Options

■ **Accessory Apartment** is a second, completely private living unit built within the basic frame of an existing single-family dwelling ("in-law apartment").

■ **Elder Cottage Housing Opportunity (ECHO)** is a self contained, free-standing and temporary living unit occupied by a relative on the property of an adjacent single family dwelling. Typically used for an aging relative and then removed when the need for proximity to the family is ended.

■ **Shared Housing** is a living arrangement where two or more unrelated people share a house or apartment to their mutual advantage. Each person has a private room and shares common living areas. There are two types of shared housing:

■ **Match-Up** involves a homeowner sharing his or her residence with a home-seeker who pays rent. Many matches are intergenerational or entail the provision of services in exchange for a reduction in rent. Matching services are usually run by a county agency, social service agency or religious group that interviews both parties.

■ **Group Shared Residences** involve a number of people living cooperatively in a single large dwelling. Most residents are sponsored by nonprofit organizations that frequently provide services such as cooking, laundry, housekeeping and maintenance.

Large-Scale, Multi-Unit Options

■ **Congregate Housing** is multi-unit rental housing, specifically designed, planned and managed to provide supportive services to its residents. It typically provides self-contained apartments or single rooms and supportive services and includes meals, housekeeping, transportation, social and recreational activities.

■ **Continuing Care Retirement or Life Care Communities** involve housing planned and operated to provide a continuum of accommodations for older adults including (but not limited to) independent living, congregate housing, assisted living and nursing home care. Services are contingent upon the level of functioning of the resident and the care he or she needs. Financial arrangements may include significant entrance and/or endowment fees, in addition to monthly charges. Some communities guarantee care for life.

■ **Cooperative Apartment** is typically an independent apartment building where residents are part owners of the corporation controlling the building. Owners have part in the decision-making process and can affect the amenities of the building, including management and services.

■ **Federally Subsidized Housing** consists of rental housing built privately or municipally and operated with financial assistance from the U.S. Department of Housing and Urban Development (HUD). Low-income residents pay 30 percent of their income for rent and HUD pays the difference. Management provides limited services, if at all, to the residents, who are required to be independent. Dwellings built under the Section 202 program provide rental units exclusively for seniors and persons with disabilities.

■ **Independent Senior Apartments** are

structures with self-contained living units for older adults who are able to care for themselves. Management may facilitate minimal access to community services and provide limited recreational services for voluntary use by residents. No medical services are provided.

■ **Municipally Owned or Subsidized Housing** consists of a building or program that allows for its low or moderate-income residents to pay 30 percent of their incomes for rent. To locate your public housing authority, to go Illinois Association of Housing Authorities at www.iahaonline.org

■ **Retirement Communities (Villages)** are developments that typically offer home ownership and rental units specifically planned and designed for older adults. Supportive services are often available free of charge.

■ **Supportive Living Facilities (SLFs)** provide housing with meals and medical support in a supportive setting where the resident has a lease, private room and private bath. For more information, go to www.sfillinois.gov.

■ **ILHousingSearch.org** offers a free way to find and list rental housing in Illinois. For more information, go to www.ILhousingsearch.org.

Illinois Housing Development Authority (IHDA)

For information on other affordable housing programs, call IHDA Office of Housing Coordination Services: 312-836-5200 or visit www.ihda.org. The hearing impaired may access all numbers through the Illinois Relay Center at 1-800-526-0844.



State of Illinois
Illinois Department on Aging

Housing Options



for Older Adults

There are many housing options available to seniors. Some options are designed to help an older adult remain in his or her own home, allowing that person to “age in place.” Other options are designed to provide supportive services to residents in a multi-unit setting.

State of Illinois
Department on Aging
One Natural Resources Way, #100
Springfield, IL 62702-1271
www.state.il.us/aging
Senior HelpLine: 1-800-252-8966
1-888-206-1327 (TTY)

The Illinois Department on Aging does not discriminate in admission to programs or treatment of employment in programs or activities in compliance with appropriate State and Federal statutes. If you feel you have been discriminated against, call the Senior HelpLine at 1-800-252-8966, 1-888-206-1327 (TTY).

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