

Aging in Rural America

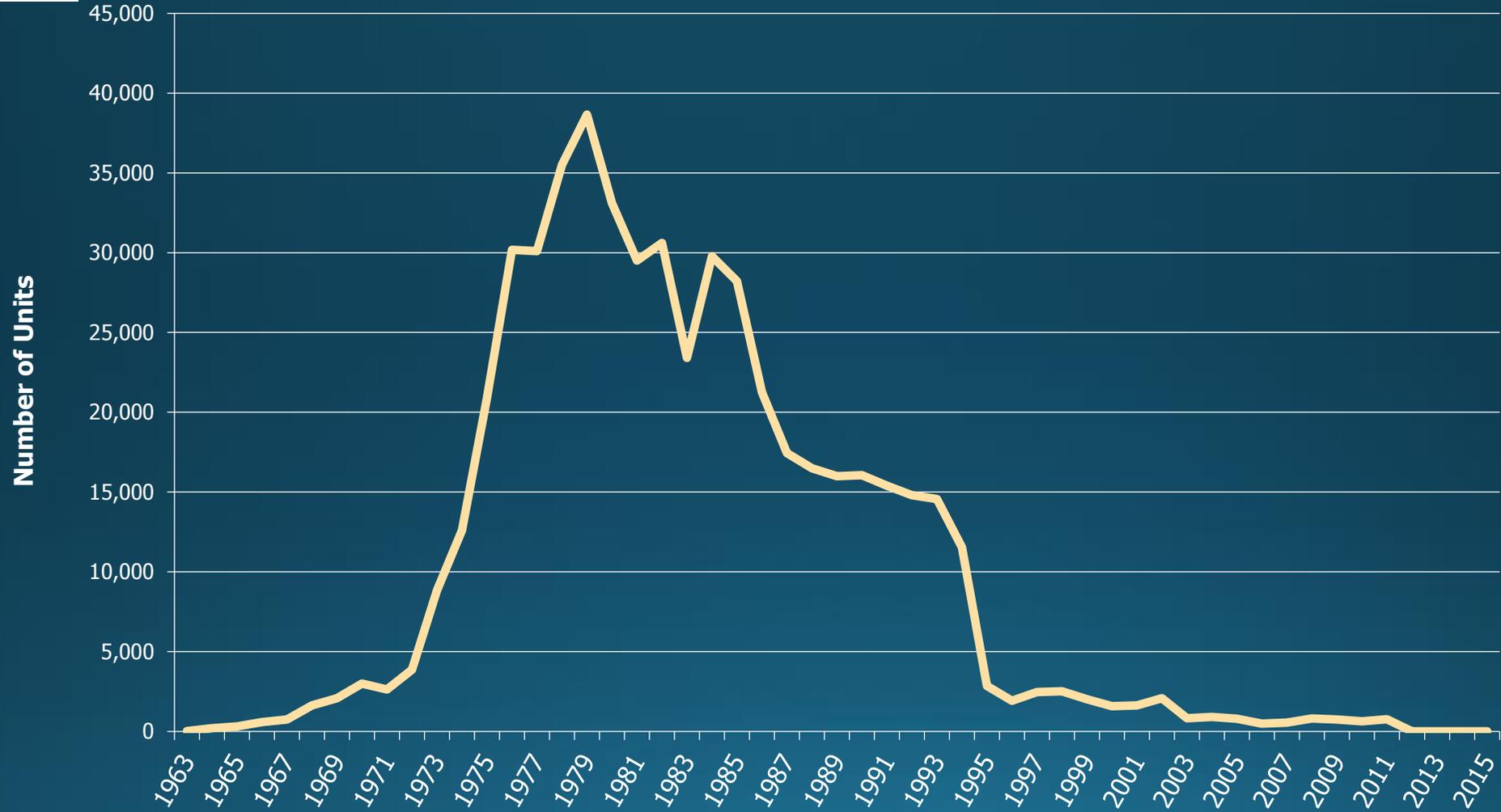
USDA's Multifamily Housing Portfolio



Housing Assistance Council



USDA Section 515 Rural Rental Housing Program, FY 1963 - FY 2015

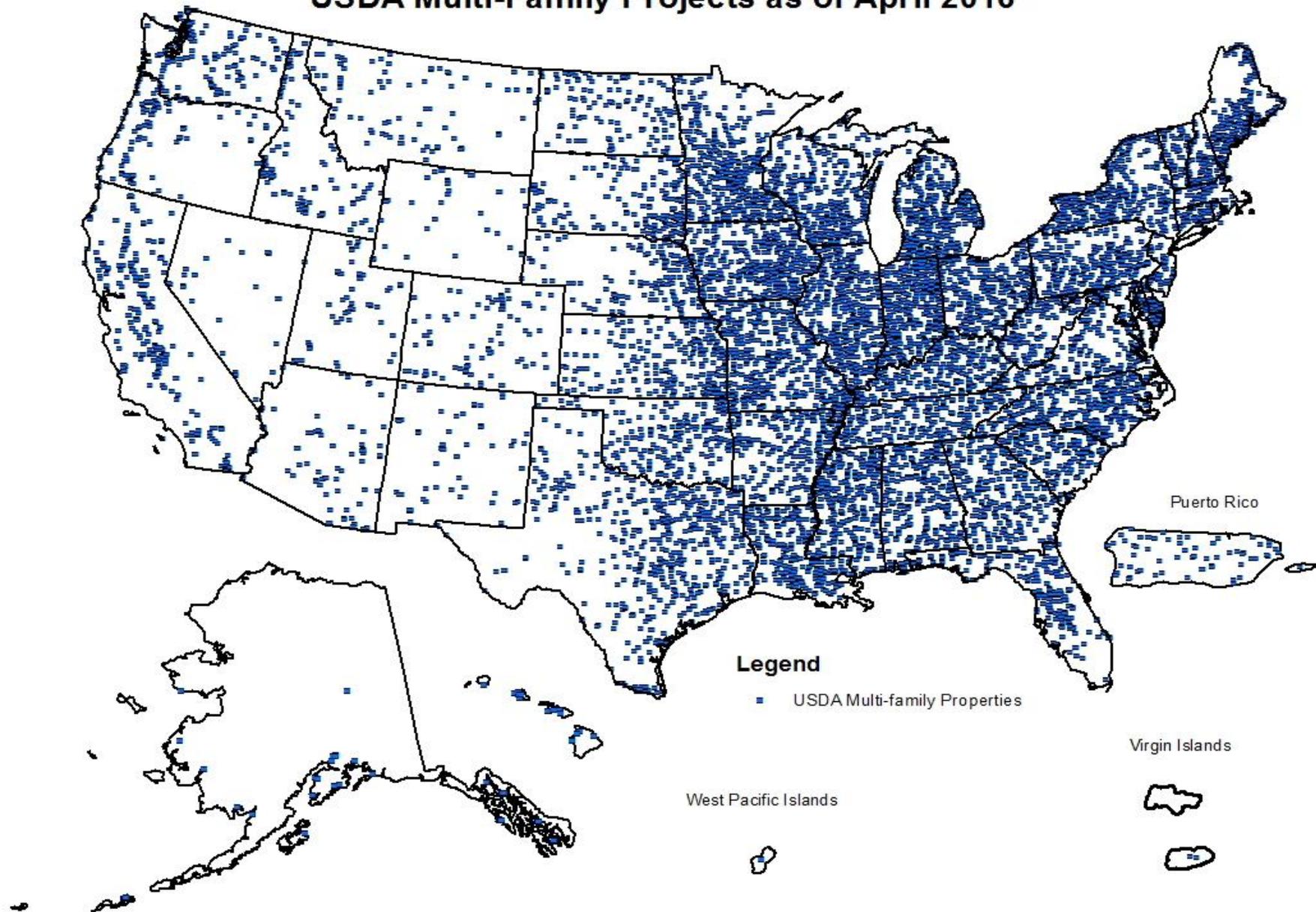


Source: HAC Tabulations of RD Data

Units Funded



USDA Multi-Family Projects as of April 2016



USDA Section 515 Rental Housing

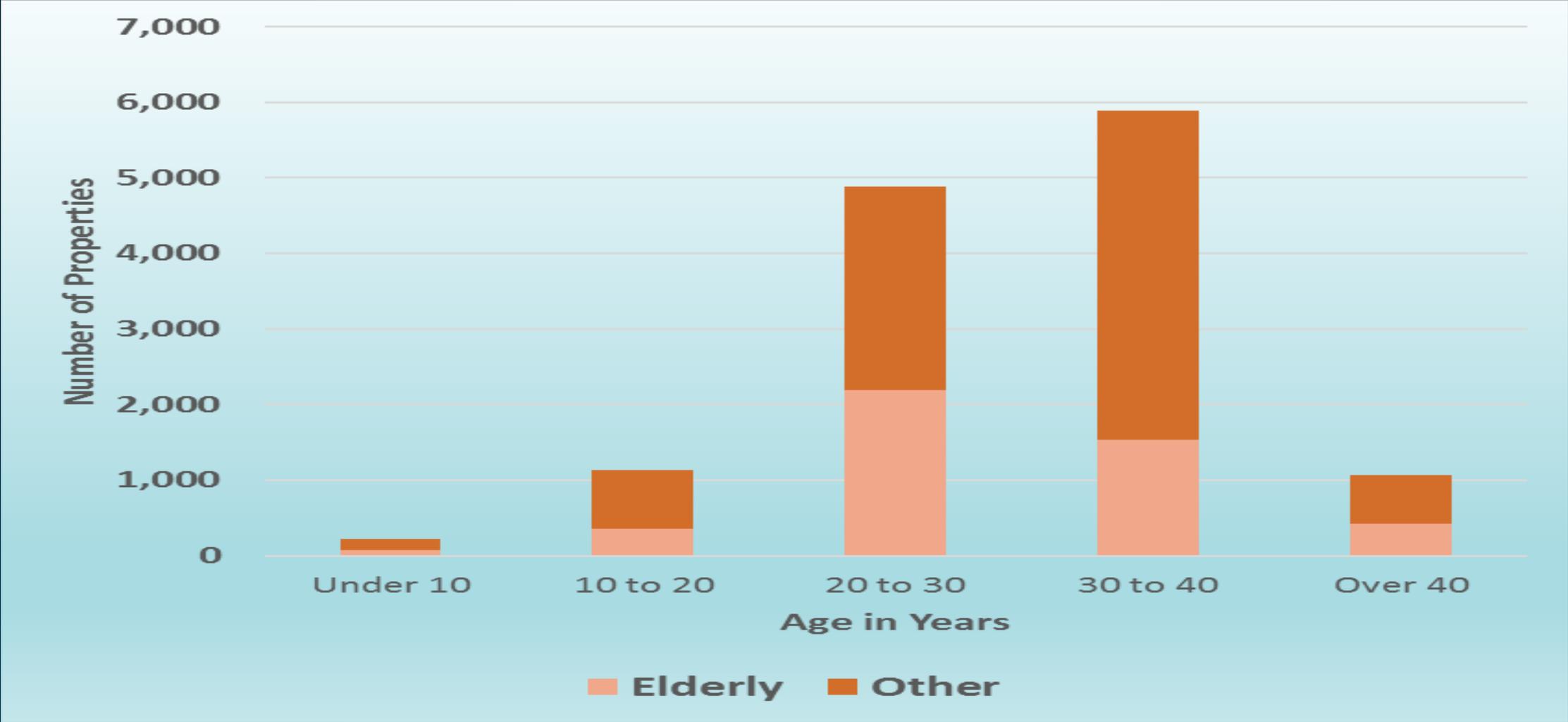
As of April 2016	Number
Projects	13,877
Units	417,511

USDA Section 515 Rental Housing Projects

Ownership Type



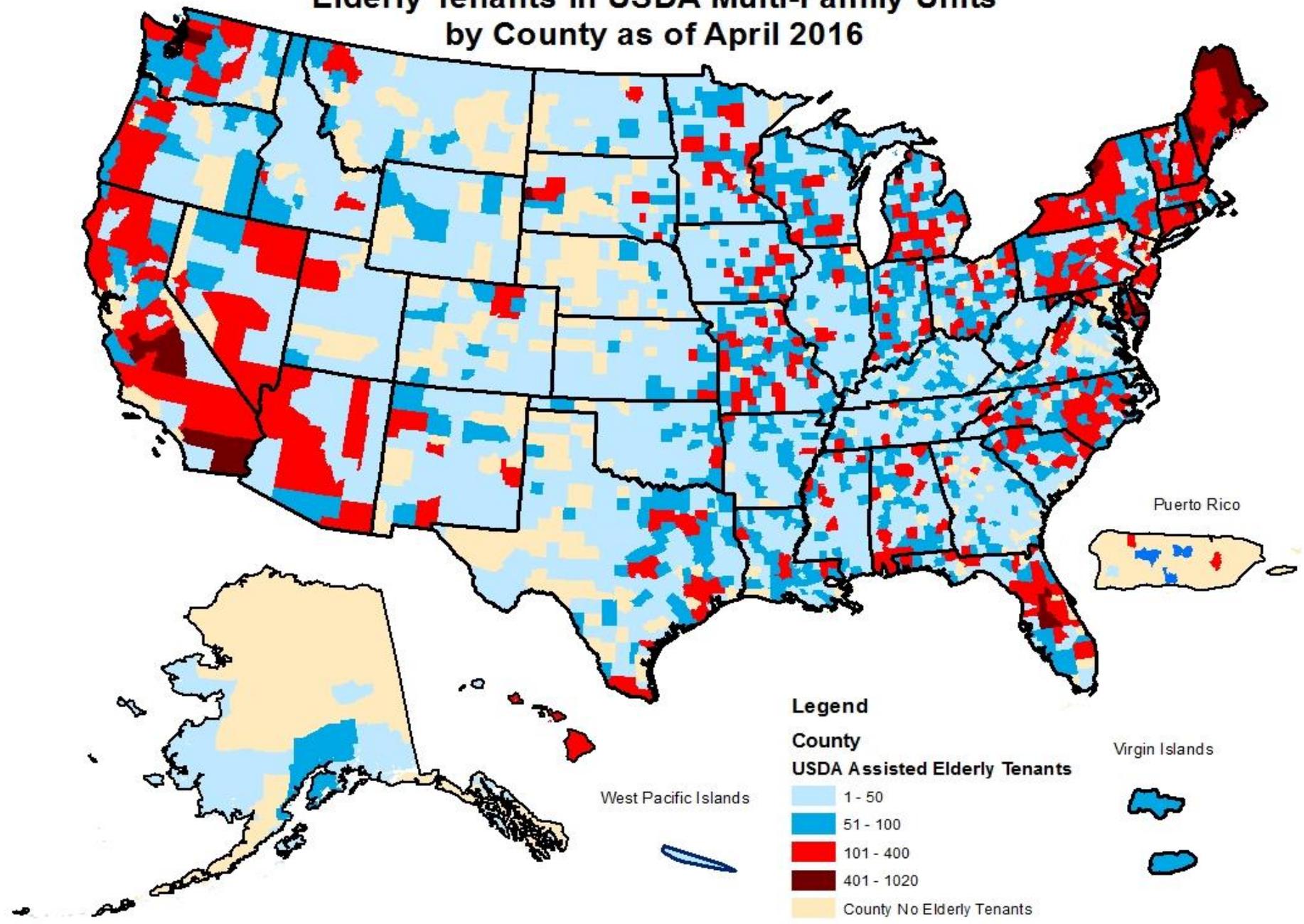
Aging of USDA Section 515 Properties



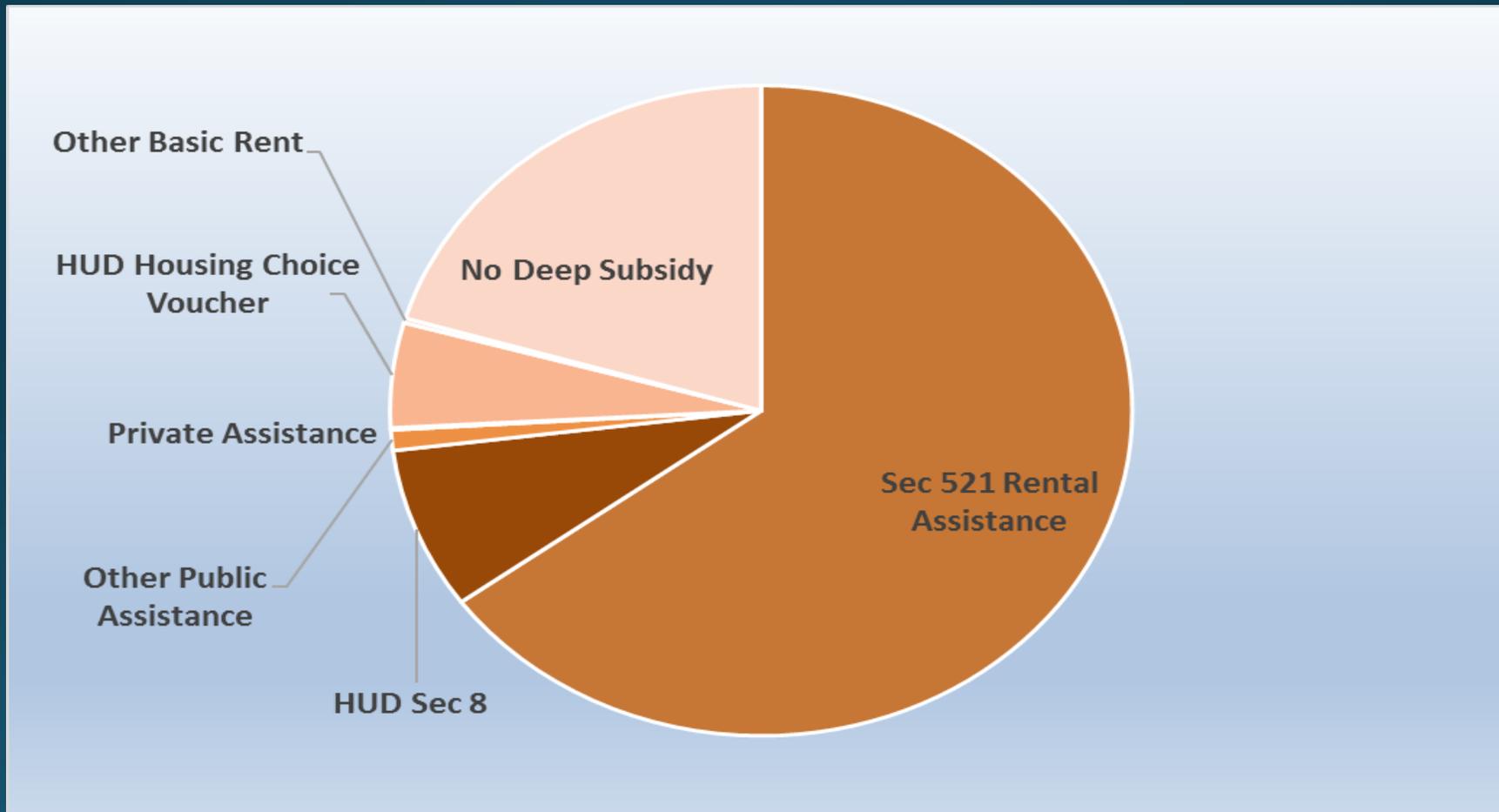
USDA Rental Housing Tenant Characteristics

	Number	Percent
Occupied Units	392,537	
Female Headed Households	278,764	71.0%
Total Occupants	637,311	
Elderly Tenants (age 62 or older)	159,159	25.0%
Average Income	\$13,600	

Elderly Tenants in USDA Multi-Family Units by County as of April 2016

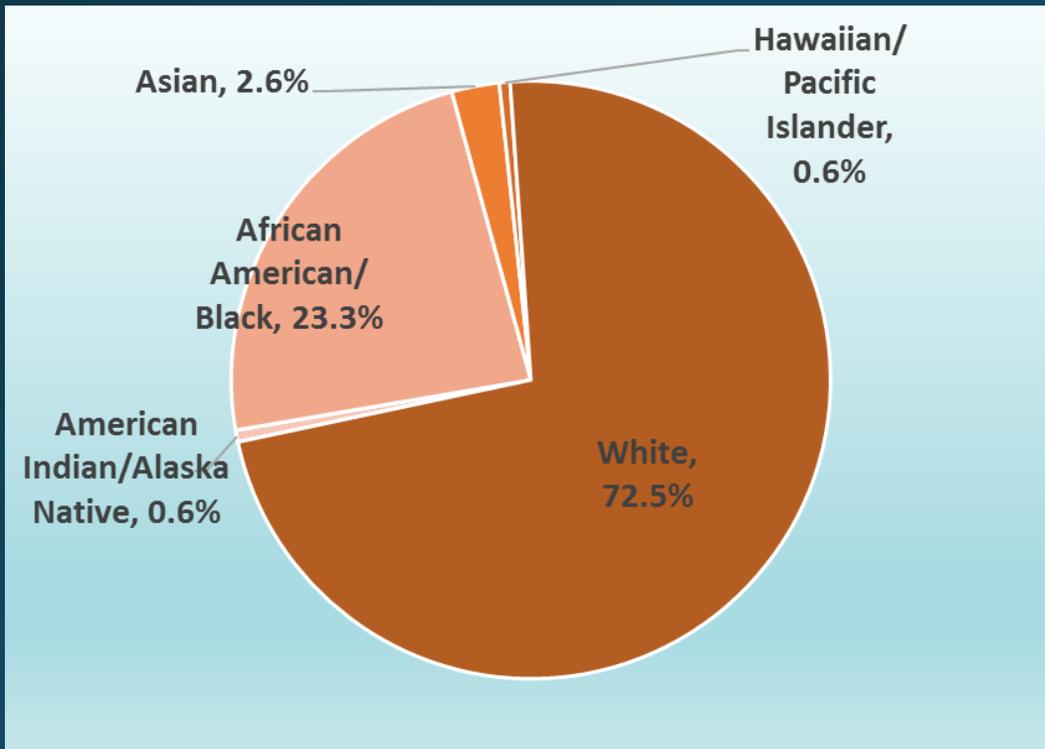


USDA Section 515 Rental Housing Rent Subsidy by Source

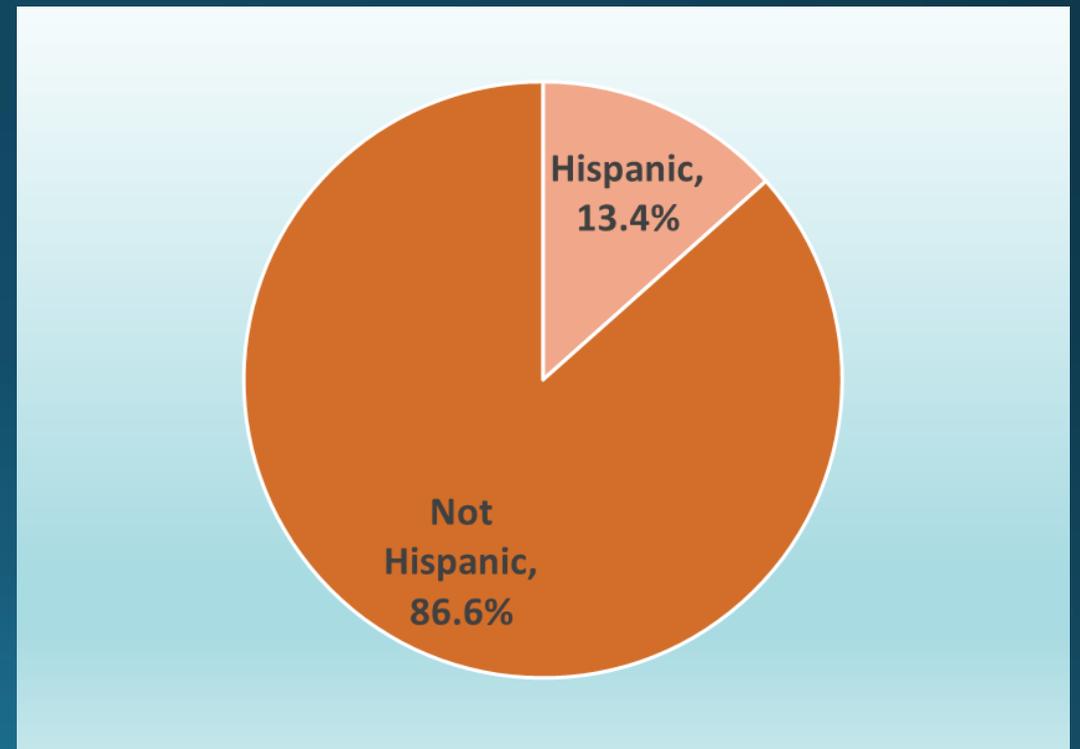


Tenants in USDA Section 515 Projects

Race



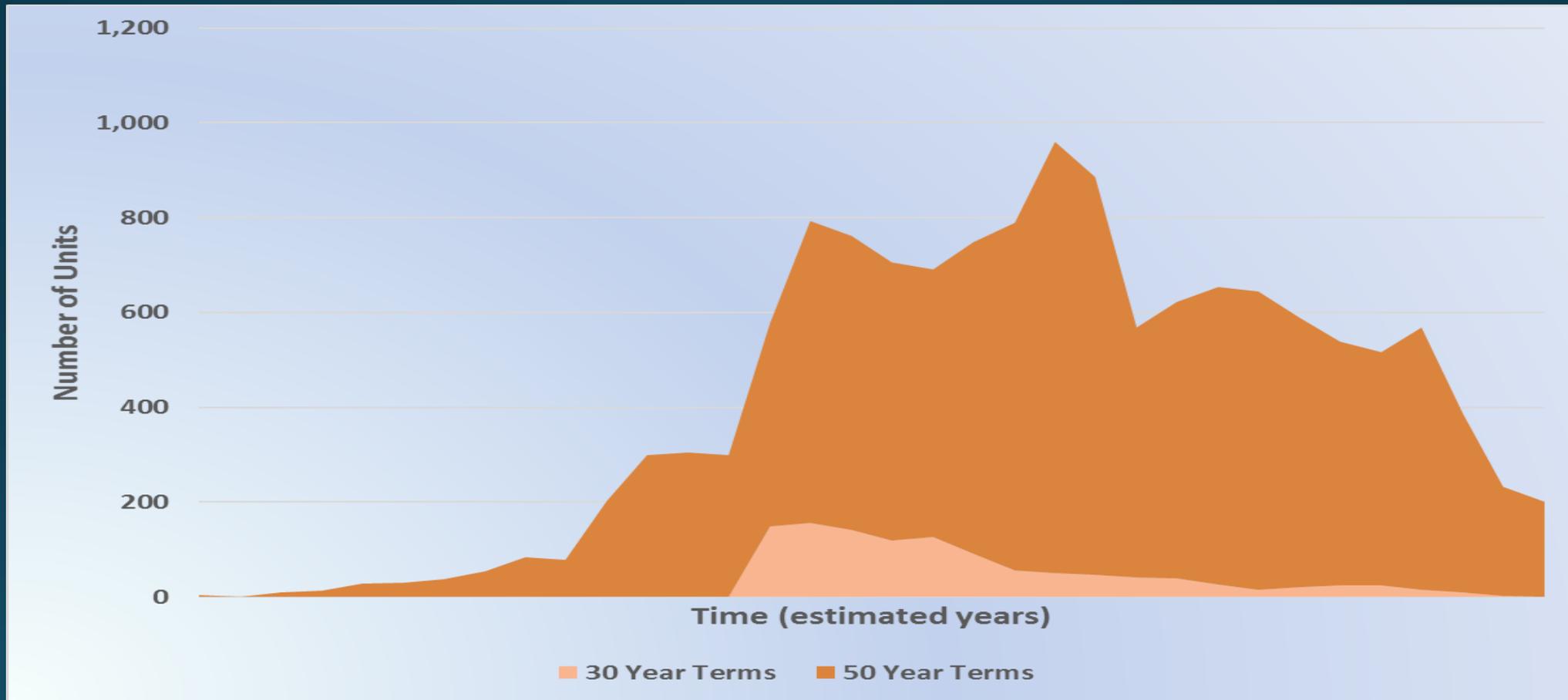
Ethnicity



USDA Section 515 Loan Terms Changed Over Time

Date	Loan Terms	Restrictive Use	Prepayment (Early Payoff)
1989 or before	Up to 50 years	None or expired	Must apply
1990 – 1997	Up to 50 years	Term of the Loan	Prohibited
After 1997	Up to 30 years	Term of the Loan	Prohibited

USDA Section 515 Loans – Estimated Maturity Based on Date of Origination



Looking Forward

- Addressing the Confluence of:
 - Aging Population – Numbers of Elderly Households Increasing
 - Aging Portfolio/Maturing Mortgages – Supplies of Housing Stock at Risk



HAC

Housing Assistance Council

www.ruralhome.org