



Many Homeowners

A substantial majority of seniors own their home. In 1999, 67% of all households headed by a senior were homeowners, less than figures for households headed by people aged either 55-64 or 45-54, but higher than that for households headed by those under age 45.

In addition, the large majority of senior homeowners have paid off their mortgage. In 1999, 89% had paid off their mortgage. Indeed, senior households are, by far, the most likely group to be mortgage-free homeowners.

Among seniors, those living in a family are more likely to be homeowners than those who live alone. In 1999, 81% of families headed by a senior lived in an owner-occupied dwelling, versus 50% of unattached seniors. Of unattached seniors, 57% of men and 48% of women owned their home that year.

Percentage of households owning their homes, by age of reference person, 1999

