

## Mahoney Introduces Legislation to Expand Affordable Housing for Seniors

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(Washington, DC) - Congressman Tim Mahoney (FL-16) today introduced the Section 202 Supportive Housing for the Elderly Act of 2007. This legislation will help expand the supply of affordable housing for the elderly.

"Our seniors deserve to live their American dream of a secure retirement after a lifetime of hard work and dedication to raising their families and strengthening our communities. This legislation will help put the American Dream within reach for seniors who are struggling to keep up with the rising costs of housing. The Section 202 program has helped hundreds of thousands of seniors live with dignity in our communities. This bill will help strengthen this important program by maintaining and improving existing housing, allowing housing-providers to adjust to cost fluctuations, and expanding the supply of affordable housing for seniors," said Congressman Tim Mahoney.

The Section 202 Supportive Housing for the Elderly Program is the only U.S. Department of Housing and Urban Development (HUD) program that provides housing exclusively for seniors. The Section 202 program, established in 1959, provides loans for construction of housing for very low-income seniors. The units allow the elderly to live independently with supportive services such as cleaning, cooking, and transportation assistance. There are currently 297,070 Section 202 assisted living units for seniors in the United States, including 15,949 in Florida.

The Section 202 Supportive Housing for the Elderly Act of 2007 will:

- Help preserve the existing supply of affordable housing for seniors, while facilitating the development of new homes to meet increasing demand;
- Allow for adjustment to Project Rental Assistance contracts to accommodate fluctuations in project costs and emergencies, such as utility cost spikes;
- Maintain and upgrade existing Section 202 housing by allowing property owners to seek financing for the rehabilitation and improvement of current housing, while keeping costs low for their residents.

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