

Hearing Statement: Section 202 Supportive Housing for the Edlerly Act

Congressman Tim Mahoney

Opening Statement

Hearing on "H.R. 2930, Section 202, Supportive Housing for the Elderly Act of 2007"

Financial Services Subcommittee on Housing and Community Opportunity

September 6, 2007

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Thank you Chairman Waters. I'd like to thank Ranking Member Biggert and I'm real humbled to be hear with my colleagues and working together for seniors. And I'd like to point out that Chairman Waters, you have provided unbelievable leadership on housing issues, not only for seniors but for Katrina and you have been a real inspiration for me. I'd also like to thank Chairman Frank for his tireless leadership to address the affordable housing crisis that is gripping our nation.

I would also like to welcome Ms Deje Kondor who will be participating in today's hearing. Ms. Kondor is the Executive Director of the Presbyterian Homes and Housing Foundation of Florida, which manages 19 affordable housing communities for over 3,500 seniors comprised of more than 3,000 apartments throughout Florida. Earlier this year, I had the pleasure and opportunity to visit one of their facilities located in my district - Presbyterian Homes of Port Charlotte.

As our elderly population grows, the need for affordable housing will increase. In 2005, there were approximately 37 million Americans over the age of 65. According to the U.S. Census bureau, the number of seniors is expected to grow rapidly during the next few decades.

Despite this increase in demand, the number of affordable housing units is shrinking. According to the Joint Center for Housing, for every unit of affordable housing constructed, two are lost either by the conversion of affordable housing to market-rate housing or by sponsors of Section 202 housing opting out of the program when their contracts expire.

In 2002, Congress created a bi-partisan commission to study the need for affordable housing and supportive services for the elderly. In the Commission's report to Congress, entitled A Quiet Crisis in America, they stated that "this Nation, despite competing demands for national resources, must respond to the critical need for affordable housing and home- and community- based supportive services, with a substantial financial commitment and effective polices." The report also concluded that "all seniors, no matter what their individual circumstances and resources, should be able to continue to live where they prefer regardless of their income, with the services they need to maintain personal dignity and quality of life."

One of the most important responsibilities we have as a society is to ensure that our seniors have a safe and affordable place to live. The Section 202 Supportive Housing for the Elderly Act is a first step in achieving this goal. This important piece of legislation will give the owners' of 202 facilities the ability to leverage the property's equity, access much needed capital and benefit from low interest rates from private lenders. By doing so, this legislation will ensure that these facilities are preserved and improved to meet the changing needs of seniors. In addition, the bill allows for funding to be used to increase the services that Section 202 communities provide for their residents, allowing them to live a more independent life. Finally, this bill will assist seniors living in older Section 202 facilities by extending them rental assistance.

I look forward to working with the Members of the Committee on this legislation.

Again, I would like to thank Chairman Waters, and I look forward to hearing the testimony of our witnesses today.

I yield back the balance of my time.

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