

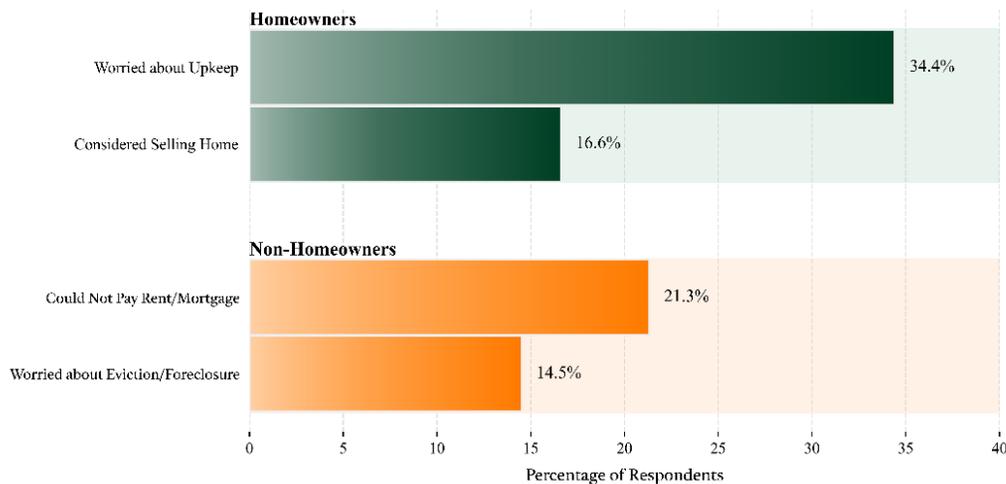
HOUSING INSECURITY IN LATER-LIFE AFFECTS HOMEOWNERS TOO

Older Albertans who own their own homes also face considerable financial insecurity.

A central goal for many Canadians has always been to own their own home. Home ownership is typically considered a sign of financial stability and security. By contrast, renters and mortgagors are frequently perceived as more financially vulnerable to fluctuating rental markets and mortgage interest rates. Our recent survey of older adult Albertans calls these assumptions into question. As Figure 1 shows, older adults who own their own homes also face considerable housing insecurity.

Types of Housing Insecurity among Older Adults in Alberta

For Homeowners and Non-Homeowners



Source: Data collected from the Finances, Aging, and Daily Experiences Study, conducted in cooperation with the Angus Reid Group.

Working with the Angus Reid Group in January 2026, we took a representative survey of 715 respondents aged 65-85. It included questions to measure experiences of housing insecurity. We compared the responses of people who owned their homes outright with people paying for housing—both renters and those paying a mortgage. We weighted the survey so it was representative of older adults in the province by age, gender, and education.

The homeowners' responses suggest policymakers need to reconsider the assumption that ownership guarantees security. More than one-third of homeowners worried they did not have enough money for home upkeep. It was the most common form of housing insecurity cited in the survey. Additionally, a slightly higher percentage of homeowners had considered selling their homes due to financial need (16.6 per cent) compared with people who worried about being evicted or foreclosed on (14.5 per cent). Renters and mortgagors had their own problems with insecurity. More than one-in-five renters and mortgagors had experienced shortfalls in paying their rent or mortgage.

The reasons behind the experiences of insecurity by homeowners likely include the "locked" nature of a house as a financial asset. It can be difficult to access equity in a home because older adults still need a place to live. Furthermore, as costs of goods and services rise, owners' fixed incomes and budgets are increasingly strained. This can make expenses associated with home repairs and maintenance daunting for many older adults.

Our findings suggest owning outright no longer neatly separates the financially secure from the vulnerable. Across all housing situations, older Albertans are navigating a mounting risk of housing insecurity. Policymakers may wish to consider indexed income supports, and regulatory reforms in the governance of property-secured loans or reverse mortgages.