



PRESS RELEASE - For immediate release- 5/12/2023

Renting in Retirement – a growing challenge for older people.

A growing number of retirees are facing the challenge of renting as they age. Suitable affordable properties are rare, and often only offer short term tenancies resulting in uncertainty and stress.

For those retirees with limited financial resources trying to survive on the single NZ Superannuation weekly payment of \$477.52, rental payments can easily exceed 60% of their income. This leaves very little for energy, food, and other basics. Our older citizens deserve to live in dignity when they can no longer work, and for a growing number this is no longer the case in New Zealand

In **Last Home Renters**, director Vanessa Patea constructs a portrait of her 76-year-old father, a Māori fisherman. It is narrated through a series of intimate but understated interviews with Rodney, who is in a position an increasing number of us will face as the housing crisis continues. Watch Rodney's story on <https://www.youtube.com/watch?v=Cpvc7XboCrg>

Better Later Life – He Oranga Kaumātua 2019 to 2034 strategy document, from the Office for Seniors, acknowledges that for some retirees NZS is no longer sufficient to live in dignity in retirement:-
“As our population continues to age and numbers of older people increase, central government will need to spend more on NZ Super and health care costs. We also expect to see increased numbers of financially vulnerable older people needing extra support, including housing support.”

Grey Power advocates strenuously on behalf of retirees struggling to meet their accommodation needs. Grey Power urges Government to increase the Accommodation Supplement asset level, and the maximum payments, which have not increased for 5 years, to provide urgent relief for our seniors in rental accommodation currently unable to live in dignity.

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