

FREE

# Santa Monica Daily Press

*A newspaper with issues*

## Santa Monica provides housing options to seniors



### DAYS ON THE MARKET

By Jodi Summers

Chad's mother, a long-time Santa Monica resident, owns a condo north of Wilshire Boulevard.

Like nearly 12 percent of the population, Chad's mother is over 65 years old, and shows the classic signs of aging. She's forgetting things and not as sure on her feet. Chad worries about his mom being on her own and wonders "what is an aging adult to do?"

The city and the state offer several options for senior citizens. For example, the state of California offers all seniors property tax rebates. To qualify for the Homeowner and Renter Assistance Program, you must be 62 or older, and have had a gross household income of less than \$33,994 in 2001.

In the Homeowner Assistance Program, qualified homeowners receive a once-a-year reimbursement based on a portion of the property taxes assessed on their home.

The Renter Assistance Program allows qualified renters to receive an annual reimbursement based on property taxes paid indirectly through rent payments. The state of California provides both reimbursements. The Westside Center for Independent Living Web site, [www.wcil.org](http://www.wcil.org), has all the information.

The objective of the Westside Center for Independent Living is to help seniors and people with disabilities remain independent in their own homes. Their fees, if any, are on a sliding scale. To get more information contact (310) 394-9871, or go to [www.wcil.org](http://www.wcil.org).

Seniors in good health who don't want to live alone can contact Alternative Living for the Aging at (323) 650-7988.

Executive director Janet Witkin set up this non-profit organization in 1978 because she "thought that older people needed affordable, safe alternatives to living alone or institutionalization.

"We've put together five cooperative apartment communities and a free roommate matching program which has counseled more than 19,000 people regarding housing options," Witkin said.

Alternative Living for the Aging has brought together more than 7,000 people through its cooperative housing and free roommate matching program.

"If someone has an extra bedroom and thinks it would be nice to have someone else around ... they can call us, and we can refer them to someone," Witkin said.

"We work with roommates of all ages, as

long as they want to live with seniors."

Alternative Living for the Aging also has Liffman House, a cooperative Santa Monica apartment community for self-sufficient seniors, with rents ranging \$385 to \$565 per month.

The Community Corporation of Santa Monica, at (310) 394-8487, manages low-income housing with apartments specifically set aside for seniors.

According to CCSM Executive Director Joan Ling, the organization "develops and manages affordable housing. We buy land, cobble together the finances, get it built and operate them."

CCSM has built 1,200 units to date, and offers apartments to fit "a variety of budgets."

"Every January we invite people who have shown interest to apply for our housing," Ling said. "As vacancies occur during the year, we match them with applicants that fit the household size and income categories."

Each year the CCSM receives approximately 3,000 applications and places between 100-150 people.

According to Claritas research firm, by 2008, the number of households with 55 to 74 year olds with annual incomes topping \$100,000 will rise 61 percent — more than 6 million. Financially secure seniors can use their home equity to diversify their portfolios.

"If you own your home outright, you can take out something along the lines of a \$100,000 30-year mortgage at 6.25 percent and use the money to invest in dividend-paying stocks with solid track records," noted Jay Penso of United Pacific Mortgage. "This investment is tax deductible — you may write off between 30 to 40 percent of the accrued interest. After taxes, that should still generate more income than you pay in mortgage interest."

*(If you have local real estate questions, e-mail them to Jodi Summers at [jodis@boardwalkrealty.com](mailto:jodis@boardwalkrealty.com), or call at (310) 309-4219.)*