

Aging in Place: NYFSC's Home Sharing Program Offers a Unique Housing Solution for NYC's Aging Population

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The housing crunch in New York City is real. Exorbitant rents and climbing interest rates have led many further into debt, all but ruled out homeownership for most, and forced countless seniors to reconsider their plan to “age in place” in the space they have called home for decades. New York City’s Foundation for Senior Citizens (“NYFSC”) may have a solution in its established “Home Sharing Program.”

What Is It?:

NYFSC’s free Home Sharing Program has been in existence for the last 30 years. Its mission is to help link senior or adult “hosts” with unused private spaces in their homes or apartments with appropriate adult “guests.” The hosts and guests share their abode and the related expenses and perhaps forge a friendship along the way. The only age requirement is that both must be over the age of 18, and either the guest or host must be 60 or older.

How Does It Work?:

The NYC program (and similar programs in other cities) has a comprehensive screening process to match hosts with the right guests. Social workers provide a formal intake to screen applicants to consider lifestyle, work schedule, and collective needs for socialization. The host and the guest must have three solid professional recommendations and endorsements to ensure they are suitable candidates. The housing coordinators also assist with negotiating home-sharing and financial specifics to ensure the arrangement works for both parties.

What are the Benefits?:

Home or apartment sharing can provide homeowners and tenants additional income by renting out spare rooms and space. This is particularly helpful in expensive cities like NYC with high housing costs. The cost of long-term care is multiplying each year. Likewise, the guest’s contribution can ensure that a senior who no longer can afford to reside in their home can remain now that the guest is sharing the carrying charges of the home or apartment. Similarly, guests who find themselves out of options due to unaffordable rents might be able to find the perfect housing arrangement in a neighborhood that they thought was out of their reach.

In addition to the obvious financial benefits, coordinated housing can foster a sense of community by connecting people who may not have otherwise interacted. When they work well, such arrangements can lead to the formation of relationships and mutual support between hosts and guests. This is particularly useful for seniors who tend to become more isolated as they age.

Beyond companionship, there is a real opportunity, particularly in NYC, for cultural exchange and a richer understanding of

different lifestyles and backgrounds, which can, in turn, contribute to a more diverse and interconnected community. In addition to building community and an exchange of cultures, an intergenerational arrangement may provide both parties the opportunity to give and receive advice from someone who is further on in life.

Learn More:

Certainly, this option is not for everyone, but perhaps it is an option that might work for those who wish to age in place as they age. For more information about this program or similar programs in your town or city, contact your local county office on Aging.