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Aging in the 100 Largest Metropolitan Areas: How Do Older Adults Fare?

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Aging in the 100 Largest Metropolitan Areas: How Do Older Adults Fare?

Jan E. Mutchler and Yang Li

March 2021

New estimates from the 2020 Elder Index show that living expenses are high in metropolitan areas across the U.S., and many older singles and couples lack the resources needed to get by in their communities. Focusing on the 100 largest metropolitan areas, we compare the 2020 Elder Index to household incomes among adults aged 65 years or older living in one- and two-person households. Based on this comparison, we find that in each of the 100 largest metro areas, at least 37% of older singles are at risk of being unable to afford basic needs and age in their own homes, along with at least 12% of older couples. Rates of economic insecurity are far higher in some locations, reaching 60% or greater for singles and more than 40% for couples in selected metro areas.

Economic Security for Older Americans:

The Elder Index

The Elder Index™ is a publicly available tool to gauge economic security among older Americans. The Elder Index measures the cost of fulfilling basic needs for people age 65 years or older who live independently in one- or two-person households. Developed by the Gerontology Institute at the University of

Massachusetts Boston in collaboration with a national advisory board, the Elder Index defines economic security as the income level at which older adults are able to cover basic and necessary living expenses and age in their homes, without relying on means-tested income support programs, loans or gifts. Elder Index expenses include housing, food, transportation, health care, and basic

household items including clothing, a telephone, hygiene items and cleaning supplies. The Elder Index is a basic budget, allowing no vacations, restaurant meals, savings, large purchases, gifts or entertainment (Center for Social and Demographic Research on Aging, 2017). Costs are stratified based on whether a person lives alone (single) or with another older adult (couple); whether the residence is rented or owned (with or without a mortgage); and also based on health status (excellent, good, or poor). The Congressional Budget Office cites the Elder Index as the most commonly used measure of retirement adequacy, noting that it is the only adequacy measure that is oriented specifically to older people and that takes into account the unique demands of housing and medical care on older people's budgets (Congressional Budget Office, 2017).

The Elder Index is calculated for every county and state in the United States and for the first time, values are calculated for all metropolitan statistical areas (MSAs or metro areas). MSAs are urban regions made up of one or more counties, composed of central cities and their surrounding geographic areas (Wilson et al., 2012). Metropolitan areas are defined by the Office of Management and Budget and made up of one or more whole counties or

county-equivalents surrounding one or more urban cores containing at least 50,000 people. The metro area includes the county containing that urbanized area, as well as any adjacent counties that are socially or economically integrated with the core, as measured by commuting patterns. Notably, 86% of the U.S. population, and 83% of the population aged 65 or older, lives in metropolitan areas (U.S. Census Bureau, 2019). Values of the 2020 Elder Index for all counties, all 384 metropolitan areas, every state, and the nation as a whole are available through [ElderIndex.org](https://elderindex.org).

In 2020, for older adults living in their own homes without a mortgage, the national average Elder Index is \$21,396 annually for an older adult living alone, and \$32,496 for an older couple living together (see **Table 1**). Estimated costs are higher for renters (\$25,884 for singles and \$36,984 for couples) and for those who are paying off a mortgage (\$32,676 for singles and \$43,776 for couples).¹ Elder Index values are far higher than the national average in some geographic locations, and lower in others, indicating that older people who wish to remain independent in the community require far more financial resources to do so in some parts of the U.S. than in others (Mutchler, Li & Velasco Roldán, 2019).

Table 1: The Elder Index for the United States, 2020

Expense	Older Person			Older Couple		
	Owner without Mortgage	Renter	Owner with Mortgage	Owner without Mortgage	Renter	Owner with Mortgage
Housing	\$559	\$933	\$1,499	\$559	\$933	\$1,499
Food	\$272	\$272	\$272	\$498	\$498	\$498
Transportation	\$240	\$240	\$240	\$370	\$370	\$370
Health Care	\$415	\$415	\$415	\$830	\$830	\$830
Miscellaneous	\$297	\$297	\$297	\$451	\$451	\$451
Elder Index Per Month	\$1,783	\$2,157	\$2,723	\$2,708	\$3,082	\$3,648
Elder Index Per Year	\$21,396	\$25,884	\$32,676	\$32,496	\$36,984	\$43,776

Source: The Elder Index (2020). Values refer to older renters in good health.

The 2020 Elder Index data illustrate that the cost of living independently varies substantially across metropolitan areas as well. In **Table 2**, Elder Index values for renters are shown for each of the 100 U.S. metropolitan areas with the largest populations.² These figures illustrate that for single older renters living alone, the cost of living independently ranges from a low of \$20,352 in McAllen-Edinburg-Mission, TX, to a high of \$43,272 in San Jose-Sunnyvale-Santa Clara, CA, a more than two-fold difference.

The cost of living independently for older couples who rent their homes is also highest in San Jose-Sunnyvale-Santa Clara, CA (\$54,984), and lowest in McAllen-Edinburg-Mission, TX (\$30,312).

Table 2: Elder Index Values for the Largest 100 Metropolitan Areas

Metropolitan Statistical Area	Older Person	Older Couple
Akron, OH Metro Area	\$21,924	\$32,664
Albany-Schenectady-Troy, NY Metro Area	\$26,496	\$38,292
Albuquerque, NM Metro Area	\$23,064	\$34,128
Allentown-Bethlehem-Easton, PA-NJ Metro Area	\$26,052	\$37,164
Atlanta-Sandy Springs-Alpharetta, GA Metro Area	\$25,500	\$36,036
Augusta-Richmond County, GA-SC Metro Area	\$22,764	\$33,780
Austin-Round Rock-Georgetown, TX Metro Area	\$28,260	\$39,312
Bakersfield, CA Metro Area	\$21,900	\$31,920
Baltimore-Columbia-Towson, MD Metro Area	\$29,736	\$42,648
Baton Rouge, LA Metro Area	\$23,520	\$33,612
Birmingham-Hoover, AL Metro Area	\$22,824	\$33,132
Boise City, ID Metro Area	\$22,920	\$34,236
Boston-Cambridge-Newton, MA-NH Metro Area	\$36,396	\$48,780
Bridgeport-Stamford-Norwalk, CT Metro Area	\$32,112	\$43,428
Buffalo-Cheektowaga, NY Metro Area	\$23,520	\$35,196
Cape Coral-Fort Myers, FL Metro Area	\$24,540	\$35,076
Charleston-North Charleston, SC Metro Area	\$26,328	\$37,344
Charlotte-Concord-Gastonia, NC-SC Metro Area	\$24,060	\$34,704
Chattanooga, TN-GA Metro Area	\$22,692	\$33,552
Chicago-Naperville-Elgin, IL-IN-WI Metro Area	\$26,928	\$37,500
Cincinnati, OH-KY-IN Metro Area	\$22,512	\$33,324
Cleveland-Elyria, OH Metro Area	\$22,512	\$33,156
Colorado Springs, CO Metro Area	\$24,216	\$34,920
Columbia, SC Metro Area	\$24,528	\$35,760
Columbus, OH Metro Area	\$24,336	\$35,808
Dallas-Fort Worth-Arlington, TX Metro Area	\$25,968	\$36,720
Dayton-Kettering, OH Metro Area	\$21,828	\$32,748
Deltona-Daytona Beach-Ormond Beach, FL Metro Area	\$24,000	\$33,840
Denver-Aurora-Lakewood, CO Metro Area	\$28,836	\$39,540
Des Moines-West Des Moines, IA Metro Area	\$23,820	\$35,088
Detroit-Warren-Dearborn, MI Metro Area	\$24,360	\$35,916
Durham-Chapel Hill, NC Metro Area	\$24,840	\$35,916
El Paso, TX Metro Area	\$21,444	\$31,308
Fresno, CA Metro Area	\$23,112	\$33,552
Grand Rapids-Kentwood, MI Metro Area	\$23,112	\$33,912
Greensboro-High Point, NC Metro Area	\$21,444	\$31,812
Greenville-Anderson, SC Metro Area	\$22,224	\$32,688

Table 2 (Continued)		
Metropolitan Statistical Area	Older Person	Older Couple
Harrisburg-Carlisle, PA Metro Area	\$24,636	\$35,880
Hartford-East Hartford-Middletown, CT Metro Area	\$27,528	\$38,784
Houston-The Woodlands-Sugar Land, TX Metro Area	\$24,648	\$34,584
Indianapolis-Carmel-Anderson, IN Metro Area	\$23,124	\$33,864
Jackson, MS Metro Area	\$23,412	\$34,836
Jacksonville, FL Metro Area	\$23,124	\$33,204
Kansas City, MO-KS Metro Area	\$24,252	\$35,292
Knoxville, TN Metro Area	\$22,656	\$33,696
Lakeland-Winter Haven, FL Metro Area	\$21,576	\$31,164
Las Vegas-Henderson-Paradise, NV Metro Area	\$22,104	\$31,284
Little Rock-North Little Rock-Conway, AR Metro Area	\$23,472	\$35,028
Los Angeles-Long Beach-Anaheim, CA Metro Area	\$30,420	\$39,768
Louisville/Jefferson County, KY-IN Metro Area	\$22,548	\$33,348
Madison, WI Metro Area	\$26,292	\$38,004
McAllen-Edinburg-Mission, TX Metro Area	\$20,352	\$30,312
Memphis, TN-MS-AR Metro Area	\$23,316	\$34,224
Miami-Fort Lauderdale-Pompano Beach, FL Metro Area	\$26,892	\$36,144
Milwaukee-Waukesha, WI Metro Area	\$24,000	\$34,908
Minneapolis-St. Paul-Bloomington, MN-WI Metro Area	\$26,592	\$38,424
Nashville-Davidson--Murfreesboro--Franklin, TN Metro Area	\$24,984	\$35,640
New Haven-Milford, CT Metro Area	\$29,976	\$41,832
New Orleans-Metairie, LA Metro Area	\$23,712	\$33,744
New York-Newark-Jersey City, NY-NJ-PA Metro Area	\$33,888	\$45,144
North Port-Sarasota-Bradenton, FL Metro Area	\$25,212	\$35,460
Ogden-Clearfield, UT Metro Area	\$22,896	\$33,972
Oklahoma City, OK Metro Area	\$22,476	\$33,216
Omaha-Council Bluffs, NE-IA Metro Area	\$24,096	\$35,352
Orlando-Kissimmee-Sanford, FL Metro Area	\$25,620	\$35,604
Oxnard-Thousand Oaks-Ventura, CA Metro Area	\$30,480	\$40,788
Palm Bay-Melbourne-Titusville, FL Metro Area	\$24,732	\$36,348
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Metro Area	\$26,964	\$37,968
Phoenix-Mesa-Chandler, AZ Metro Area	\$24,120	\$34,392
Pittsburgh, PA Metro Area	\$23,268	\$34,404
Portland-Vancouver-Hillsboro, OR-WA Metro Area	\$29,628	\$40,632
Poughkeepsie-Newburgh-Middletown, NY Metro Area	\$28,308	\$39,240
Providence-Warwick, RI-MA Metro Area	\$26,772	\$38,448
Provo-Orem, UT Metro Area	\$23,628	\$34,728

Table 2 (Continued)		
Metropolitan Statistical Area	Older Person	Older Couple
Raleigh-Cary, NC Metro Area	\$25,800	\$36,612
Richmond, VA Metro Area	\$25,584	\$36,396
Riverside-San Bernardino-Ontario, CA Metro Area	\$24,792	\$34,236
Rochester, NY Metro Area	\$24,252	\$35,772
Sacramento-Roseville-Folsom, CA Metro Area	\$26,148	\$36,996
Salt Lake City, UT Metro Area	\$24,864	\$35,820
San Antonio-New Braunfels, TX Metro Area	\$23,916	\$34,152
San Diego-Chula Vista-Carlsbad, CA Metro Area	\$32,868	\$42,900
San Francisco-Oakland-Berkeley, CA Metro Area	\$40,344	\$51,684
San Jose-Sunnyvale-Santa Clara, CA Metro Area	\$43,272	\$54,984
Scranton--Wilkes-Barre, PA Metro Area	\$22,788	\$34,332
Seattle-Tacoma-Bellevue, WA Metro Area	\$32,148	\$43,212
Springfield, MA Metro Area	\$26,712	\$39,072
St. Louis, MO-IL Metro Area	\$22,548	\$32,868
Stockton, CA Metro Area	\$24,180	\$34,908
Syracuse, NY Metro Area	\$22,824	\$33,780
Tampa-St. Petersburg-Clearwater, FL Metro Area	\$23,352	\$32,232
Toledo, OH Metro Area	\$22,032	\$33,648
Tucson, AZ Metro Area	\$21,876	\$32,148
Tulsa, OK Metro Area	\$22,884	\$34,212
Urban Honolulu, HI Metro Area	\$34,932	\$47,160
Virginia Beach-Norfolk-Newport News, VA-NC Metro Area	\$26,088	\$37,380
Washington-Arlington-Alexandria, DC-VA-MD-WV Metro Area	\$33,768	\$46,128
Wichita, KS Metro Area	\$22,224	\$33,588
Winston-Salem, NC Metro Area	\$21,264	\$32,172
Worcester, MA-CT Metro Area	\$27,456	\$39,612
Worcester, MA-CT Metro Area	\$27,456	\$39,612

Source: *The Elder Index (2020)*. Values refer to older renters in good health.

Large Proportions of Older Households Fall

Short of Economic Security

Economic insecurity occurs when an older person or couple lacks sufficient financial resources to cover necessary expenses in the

community in which they live. Older people living in these circumstances must make difficult choices to make ends meet, often facing great uncertainty with respect to their

ability to maintain stable housing, secure needed healthcare, or maintain a nutritious diet. Nationwide, about half of singles and one-quarter of couples have incomes that fall below the Elder Index. Still, getting by is far more challenging in some metropolitan areas than in others, due to differences in costs of living independently, in typical retirement incomes, or both. **Table 3** illustrates the percentages of older singles and couples in each metropolitan area that have incomes below their community's Elder Index. More than two-thirds of single older adults in McAllen-Edinburg-Mission, TX, face economic insecurity, more than in any of the other largest 100 metropolitan areas, followed by single older adults in Boston-Cambridge-Newton, MA-NH (63%), New York-Newark-Jersey City, NY-NJ-PA (61%), and El Paso, TX (60%). Although the cost of living independently, as captured by the Elder Index, is low in McAllen-Edinburg-Mission, TX, and in El Paso, TX, relative to the national average (as shown in Table 2), the rates of economic insecurity in these metropolitan areas are among the highest in the nation, largely due to low average incomes among residents. In contrast, rates of economic insecurity are well below the national average in many metropolitan areas, including Madison, WI, at 37%, and in several metro areas where about 40% of single elders have incomes below the Elder Index, including St. Louis, MO-IL, Tucson,

AZ, Akron, OH, Las Vegas-Henderson-Paradise, NV, and Dayton-Kettering, OH.

Additional information provided in Table 3 compares the incomes of older households to the Federal Poverty Guidelines, commonly referred to as the federal poverty level (FPL), which is used to establish eligibility for many state and federal assistance programs.³ Also displayed are the percentages of older adults living “in the gap” with incomes falling between the FPL and the Elder Index (see Figure 1).

Figure 1: Who is economically insecure? Using the Elder Index to identify people “in the gap”

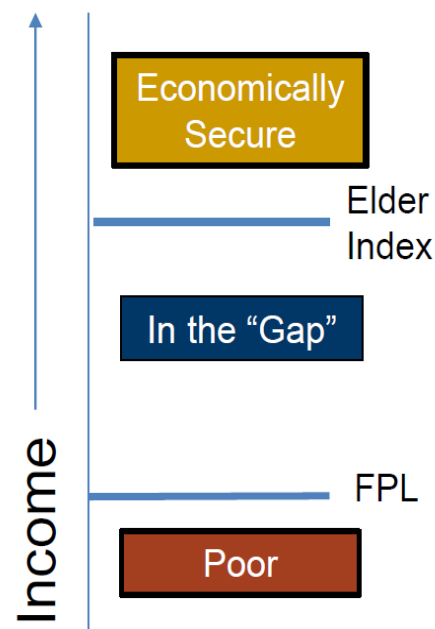


Table 3: Percentage of Older Persons and Couples with Incomes Below the Elder Index by Metropolitan Area

Metropolitan Statistical Area	Older Person				Older Couple			
	Rank: % Below the Elder Index	Below Elder Index	Below Federal Poverty Line	In the Gap	Below Elder Index	Below Federal Poverty Line	In the Gap	Rank: % Below the Elder Index
McAllen-Edinburg-Mission, TX Metro Area	1	67.5	47.7	19.8	44.1	21.5	22.6	1
Boston-Cambridge-Newton, MA-NH Metro Area	2	63.1	19.6	43.5	28.3	4.6	23.7	10
New York-Newark-Jersey City, NY-NJ-PA Metro Area	3	60.9	22.9	38.0	30.6	7.5	23.1	5
El Paso, TX Metro Area	4	60.4	39.1	21.3	42.0	16.8	25.2	2
San Jose-Sunnyvale-Santa Clara, CA Metro Area	5	59.6	20.3	39.4	36.0	5.6	30.4	3
Worcester, MA-CT Metro Area	6	59.5	17.3	42.2	29.9	4.7	25.2	7
Miami-Fort Lauderdale-Pompano Beach, FL Metro Area	7	58.0	27.6	30.4	32.5	10.3	22.2	4
San Francisco-Oakland-Berkeley, CA Metro Area	8	56.8	18.7	38.1	29.8	4.6	25.3	8
Los Angeles-Long Beach-Anaheim, CA Metro Area	9	56.7	25.7	31.0	30.6	7.3	23.3	6
Providence-Warwick, RI-MA Metro Area	10	56.7	20.2	36.4	26.4	5.7	20.7	11
Springfield, MA Metro Area	11	55.4	19.8	35.6	28.5	4.7	23.8	9
New Orleans-Metairie, LA Metro Area	12	54.5	26.1	28.3	23.0	6.2	16.8	23
Jackson, MS Metro Area	13	53.6	22.3	31.4	24.4	3.5	20.9	18
Orlando-Kissimmee-Sanford, FL Metro Area	14	53.4	20.7	32.7	25.6	6.3	19.4	15
Allentown-Bethlehem-Easton, PA-NJ Metro Area	15	53.1	14.2	38.9	24.8	3.4	21.4	16
Bridgeport-Stamford-Norwalk, CT Metro Area	16	53.0	16.4	36.6	19.4	3.8	15.6	52
San Diego-Chula Vista-Carlsbad, CA Metro Area	17	53.0	16.9	36.1	23.9	4.8	19.1	21
New Haven-Milford, CT Metro Area	18	52.6	14.7	37.9	24.1	2.9	21.2	19
Scranton--Wilkes-Barre, PA Metro Area	19	52.5	18.0	34.5	26.1	4.4	21.7	12
Urban Honolulu, HI Metro Area	20	52.2	23.4	28.8	25.7	7.7	18.0	14
Baton Rouge, LA Metro Area	21	51.9	21.6	30.3	20.2	4.1	16.1	45

Table 3 (Continued)

Metropolitan Statistical Area	Older Person				Older Couple			
	Rank: % Below the Elder Index	Below Elder Index	Below Federal Poverty Line	In the Gap	Below Elder Index	Below Federal Poverty Line	In the Gap	Rank: % Below the Elder Index
Chattanooga, TN-GA Metro Area	22	51.9	18.1	33.9	26.0	5.3	20.7	13
Greenville-Anderson, SC Metro Area	23	51.8	19.7	32.1	19.3	3.1	16.2	55
Chicago-Naperville-Elgin, IL-IN-WI Metro Area	24	51.6	17.9	33.7	22.6	4.9	17.7	25
Charlotte-Concord-Gastonia, NC-SC Metro Area	25	51.2	18.4	32.8	21.4	4.1	17.3	36
Portland-Vancouver-Hillsboro, OR-WA Metro Area	26	51.0	15.3	35.7	21.0	4.3	16.7	37
Riverside-San Bernardino-Ontario, CA Metro Area	27	50.7	21.3	29.5	24.1	5.8	18.3	20
Boise City, ID Metro Area	28	50.6	21.8	28.9	18.5	4.8	13.7	62
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Metro Area	29	50.2	17.5	32.6	20.1	4.5	15.5	46
Baltimore-Columbia-Towson, MD Metro Area	30	49.7	17.6	32.1	22.4	3.6	18.8	28
Seattle-Tacoma-Bellevue, WA Metro Area	31	49.6	14.7	34.9	20.9	4.4	16.5	40
Memphis, TN-MS-AR Metro Area	32	49.4	21.2	28.2	17.7	3.6	14.2	73
Stockton, CA Metro Area	33	49.4	19.4	30.0	24.5	6.4	18.1	17
Birmingham-Hoover, AL Metro Area	34	49.3	20.1	29.2	20.3	4.3	16.1	44
Poughkeepsie-Newburgh-Middletown, NY Metro Area	35	49.3	12.4	36.9	19.3	4.5	14.9	56
Fresno, CA Metro Area	36	49.0	20.5	28.5	22.7	7.0	15.8	24
Lakeland-Winter Haven, FL Metro Area	37	48.7	21.3	27.4	23.1	7.2	15.9	22
Pittsburgh, PA Metro Area	38	48.7	15.9	32.8	20.1	3.9	16.1	47
Greensboro-High Point, NC Metro Area	39	48.4	18.0	30.4	18.6	4.2	14.4	61
Little Rock-North Little Rock-Conway, AR Metro Area	40	48.3	20.4	27.9	19.1	4.1	15.0	59
Charleston-North Charleston, SC Metro Area	41	48.2	18.9	29.4	20.0	2.9	17.1	48
Oxnard-Thousand Oaks-Ventura, CA Metro Area	42	48.2	16.5	31.6	21.0	4.2	16.8	38

Table 3 (Continued)

Metropolitan Statistical Area	Older Person				Older Couple			
	Rank: % Below the Elder Index	Below Elder Index	Below Federal Poverty Line	In the Gap	Below Elder Index	Below Federal Poverty Line	In the Gap	Rank: % Below the Elder Index
Atlanta-Sandy Springs-Alpharetta, GA Metro Area	43	48.1	19.1	29.0	20.0	4.4	15.6	49
Tampa-St. Petersburg-Clearwater, FL Metro Area	44	48.0	18.9	29.1	22.3	6.1	16.3	29
Dallas-Fort Worth-Arlington, TX Metro Area	45	47.2	17.5	29.7	20.5	5.3	15.2	42
Grand Rapids-Kentwood, MI Metro Area	46	47.2	15.9	31.3	14.4	2.5	11.9	94
Nashville-Davidson--Murfreesboro--Franklin, TN Metro Area	47	47.2	15.0	32.1	22.3	3.8	18.5	30
San Antonio-New Braunfels, TX Metro Area	48	47.2	22.0	25.2	22.5	6.3	16.2	27
Knoxville, TN Metro Area	49	47.0	18.8	28.2	22.3	4.2	18.2	31
Bakersfield, CA Metro Area	50	46.9	22.7	24.2	22.1	5.1	17.0	32
Buffalo-Cheektowaga, NY Metro Area	51	46.9	17.1	29.9	20.7	3.5	17.2	41
Syracuse, NY Metro Area	52	46.9	17.5	29.4	16.7	4.5	12.2	80
Columbia, SC Metro Area	53	46.7	19.2	27.5	22.0	4.0	18.0	33
Houston-The Woodlands-Sugar Land, TX Metro Area	54	46.7	18.8	27.9	21.5	6.7	14.8	35
Minneapolis-St. Paul-Bloomington, MN-WI Metro Area	55	46.7	14.3	32.3	17.6	2.9	14.6	74
Denver-Aurora-Lakewood, CO Metro Area	56	46.6	15.2	31.4	18.2	3.0	15.2	67
Hartford-East Hartford-Middletown, CT Metro Area	57	46.5	15.9	30.6	18.9	3.1	15.7	60
Deltona-Daytona Beach-Ormond Beach, FL Metro Area	58	46.4	14.5	31.9	21.6	4.9	16.7	34
Virginia Beach-Norfolk-Newport News, VA-NC Metro Area	59	46.3	15.6	30.7	14.0	2.8	11.2	95
Tulsa, OK Metro Area	60	46.0	15.8	30.2	14.6	2.7	11.9	93
Rochester, NY Metro Area	61	45.9	14.6	31.3	18.2	3.4	14.8	68
Winston-Salem, NC Metro Area	62	45.9	18.4	27.4	20.5	3.9	16.6	43
Austin-Round Rock-Georgetown, TX Metro Area	63	45.0	14.9	30.1	18.5	3.6	14.9	63

Table 3 (Continued)

Metropolitan Statistical Area	Older Person				Older Couple			
	Rank: % Below the Elder Index	Below Elder Index	Below Federal Poverty Line	In the Gap	Below Elder Index	Below Federal Poverty Line	In the Gap	Rank: % Below the Elder Index
Raleigh-Cary, NC Metro Area	64	45.0	16.4	28.7	19.2	4.7	14.4	57
Augusta-Richmond County, GA-SC Metro Area	65	44.9	18.9	26.1	19.2	2.3	16.8	58
Omaha-Council Bluffs, NE-IA Metro Area	66	44.7	15.5	29.2	19.4	3.1	16.3	53
Cleveland-Elyria, OH Metro Area	67	44.6	17.9	26.8	17.6	4.0	13.5	75
Detroit-Warren-Dearborn, MI Metro Area	68	44.4	17.5	26.9	18.4	4.7	13.7	65
Sacramento-Roseville-Folsom, CA Metro Area	69	44.3	17.8	26.6	19.4	4.9	14.5	54
Richmond, VA Metro Area	70	44.2	16.8	27.4	14.7	2.6	12.0	91
Wichita, KS Metro Area	71	44.2	18.9	25.3	16.8	4.0	12.8	79
Milwaukee-Waukesha, WI Metro Area	72	44.1	15.7	28.4	17.9	3.4	14.5	70
Palm Bay-Melbourne-Titusville, FL Metro Area	73	44.1	15.0	29.1	22.6	4.4	18.2	26
Harrisburg-Carlisle, PA Metro Area	74	43.6	13.6	30.0	18.4	2.7	15.7	66
Albuquerque, NM Metro Area	75	43.2	18.1	25.1	20.0	6.0	14.0	50
Louisville/Jefferson County, KY-IN Metro Area	76	43.2	18.0	25.2	17.3	3.7	13.6	76
Albany-Schenectady-Troy, NY Metro Area	77	43.1	12.1	31.0	16.5	1.6	14.9	82
Kansas City, MO-KS Metro Area	78	43.1	14.1	29.0	16.4	3.0	13.5	83
Columbus, OH Metro Area	79	42.8	15.8	27.0	16.1	3.4	12.7	86
North Port-Sarasota-Bradenton, FL Metro Area	80	42.7	14.2	28.5	17.0	3.7	13.3	77
Salt Lake City, UT Metro Area	81	42.7	15.6	27.1	19.9	4.4	15.4	51
Cincinnati, OH-KY-IN Metro Area	82	42.6	17.3	25.3	16.7	3.2	13.5	81
Phoenix-Mesa-Chandler, AZ Metro Area	83	42.5	15.6	26.9	17.9	4.7	13.2	71
Washington-Arlington-Alexandria, DC-VA-MD-WV Metro Area	84	42.5	15.5	26.9	16.4	3.4	13.1	84

Table 3 (Continued)

Metropolitan Statistical Area	Older Person				Older Couple			
	Rank: % Below the Elder Index	Below Elder Index	Below Federal Poverty Line	In the Gap	Below Elder Index	Below Federal Poverty Line	In the Gap	Rank: % Below the Elder Index
Cape Coral-Fort Myers, FL Metro Area	85	42.4	16.1	26.3	18.5	4.7	13.8	64
Durham-Chapel Hill, NC Metro Area	86	42.2	14.9	27.3	13.9	1.8	12.1	97
Ogden-Clearfield, UT Metro Area	87	42.2	19.7	22.5	12.1	2.7	9.4	100
Oklahoma City, OK Metro Area	88	42.0	16.1	25.9	15.2	2.6	12.6	90
Des Moines-West Des Moines, IA Metro Area	89	41.6	14.4	27.2	21.0	2.6	18.4	39
Indianapolis-Carmel-Anderson, IN Metro Area	90	41.3	14.8	26.5	15.7	2.6	13.0	87
Provo-Orem, UT Metro Area	91	41.2	15.5	25.7	16.4	3.6	12.9	85
Toledo, OH Metro Area	92	41.2	17.8	23.4	17.8	4.0	13.8	72
Jacksonville, FL Metro Area	93	41.1	17.1	24.0	17.0	4.8	12.2	78
Colorado Springs, CO Metro Area	94	41.0	14.7	26.4	13.7	3.3	10.5	98
Dayton-Kettering, OH Metro Area	95	40.7	14.6	26.1	15.6	4.6	11.0	88
Akron, OH Metro Area	96	40.4	13.0	27.4	14.7	2.3	12.4	92
Las Vegas-Henderson-Paradise, NV Metro Area	97	40.4	15.8	24.7	18.2	5.8	12.4	69
Tucson, AZ Metro Area	98	40.1	16.5	23.6	15.6	4.4	11.2	89
St. Louis, MO-IL Metro Area	99	39.6	15.1	24.6	14.0	3.3	10.7	96
Madison, WI Metro Area	100	37.1	12.1	24.9	13.1	2.5	10.6	99

Source: Calculated by the authors based on *The Elder Index (2020)* and the American Community Survey

People living in the gap often have incomes too high to qualify for many means-tested public programs, yet too low to achieve intermediate- or long-term economic stability. On average throughout the United States, the share of older adults living alone with incomes below the FPL is 19%, while another third live above the FPL but have income less than what is required to fulfill basic needs, as indicated by the Elder Index. Among older singles living alone in the 100 largest metropolitan areas shown in Table 3, poverty rates are highest in McAllen-Edinburg-Mission, TX, at 48%, followed by El Paso, TX (39%), and Miami-Fort Lauderdale-Pompano Beach, FL (28%). Poverty rates are lowest in Madison WI, Albany-Schenectady-Troy, NY, and Poughkeepsie-Newburgh-Middletown, NY, where just about 12% of older singles have incomes below the FPL.

Although many metropolitan areas have relatively low rates of older adults living with incomes below the FPL, the share living in the gap is quite high. For example, in Poughkeepsie-Newburgh-Middletown, NY, despite just 12% of singles having incomes below the FPL, another 37% have incomes in the gap between the FPL and the Elder Index. As a result, nearly half of older adults living alone have incomes that fall short of what is needed to get by in that metro area. In other metropolitan areas, relatively high poverty rates are coupled with high shares

of singles living in the gap. For example, in the Boston-Cambridge-Newton, MA-NH, metropolitan area, 20% of singles have incomes below the FPL and another 43% live in the gap, resulting in one of the highest rates of economic insecurity across large metropolitan areas, at 63%.

Consistent with the U.S. as a whole, couples have far lower rates of poverty than singles among all of the 100 largest metropolitan areas. However, high poverty rates are observed in a few metro areas, including McAllen-Edinburg-Mission, TX (22%), and El Paso, TX (17%), shown in Table 3. Couples more typically have poverty rates below 5%, however, and fewer than 2% of older couples are poor in Albany-Schenectady-Troy, NY, and Durham-Chapel Hill, NC. However, large shares of older couples have incomes in the gap between the FPL and the Elder Index, including more than one out of four couples in San Jose-Sunnyvale-Santa Clara, CA; San Francisco-Oakland-Berkeley, CA; El Paso, TX; and Worcester, MA-CT. In all of the largest 100 metropolitan areas, the percentage of couples with incomes falling in the gap is larger than the percentage with incomes below the FPL, highlighting the precarious living circumstances in which many older couples live.

The intersection of geographic location, population size and economic insecurity rates is illustrated in Map 1 (for singles) and Map 2 (for couples). These maps reveal that the very

highest rates of economic insecurity occur in the largest metro areas, including New York, Los Angeles, and Chicago, as well as in mid-size metro areas in California, the Northeast, and Florida. Other metro areas with high rates of economic insecurity are distributed throughout the South, communities along the Texas border with Mexico, and selected other locations.

Metro areas in the Deep South are not among the largest in the country, but they commonly have high insecurity rates. Moreover, most metro areas in the Midwest are also mid-size, but generally have lower insecurity rates falling below 45% for singles, and below 18% for couples. Although couples consistently have lower rates of economic insecurity than singles, the geographic pattern for couples resembles

the pattern for singles (compare Maps 1 and 2). In the largest 100 metro areas, as in states and localities across the U.S., risk of economic insecurity is determined by the balance between income and the local cost of living, including especially the cost of housing but also the price of health care and other essentials. In metro areas with high living expenses, such as San Francisco-Oakland-Berkeley, CA, Boston-Cambridge-Newton, MA-NH, and New York-Newark-Jersey City, NY-NJ-PA, a large share of older adults struggle to get by. But many older adults are economically insecure in some areas with relatively low living expenses—such as McAllen-Edinburg-Mission, TX, and Jackson, MS—because income levels are low despite lower values of the Elder Index.

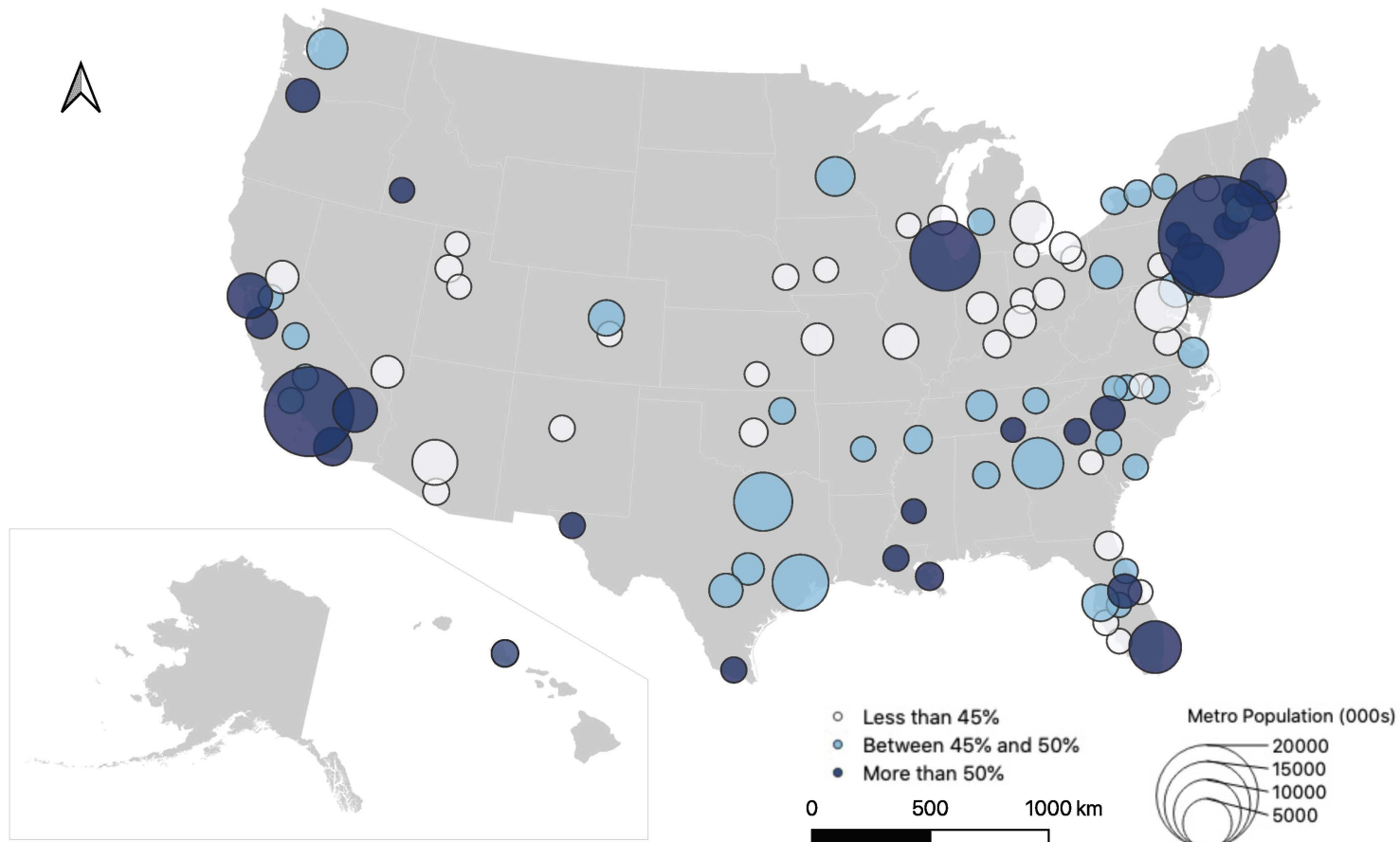
Methodology

This analysis focuses on households composed of one person aged 65 and older (singles) and households composed of two people aged 65 and older (couples). Older adults who live in group quarters, including institutional settings, those who reside in households including three or more people, and those living with anyone under the age of 65 are not included in this analysis. Economic insecurity rates are calculated within metropolitan area by comparing household incomes of older singles and couples to annualized incomes required for basic economic security, as defined by the Elder Index value for the metropolitan area in which they live. Household income is based on 2014-2018 5-year American Community Survey PUMS data, retrieved from [IPUMS](#), with income values converted to 2020 dollars using the June 2020 Consumer Price Index.

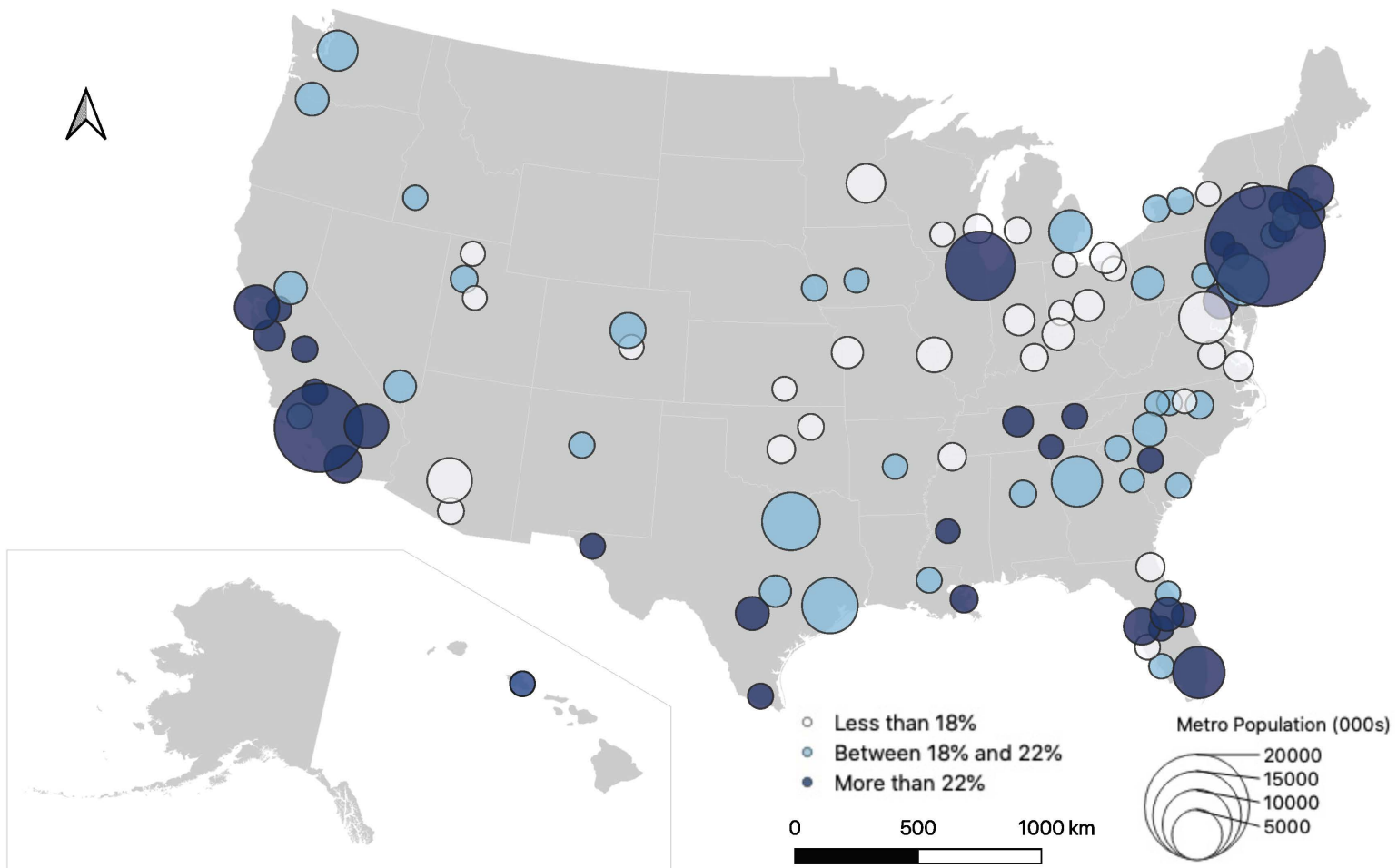
For more information about the Elder Index, including county- and state-level Elder Index values, values for homeowners, and values for older adults in poor or in excellent health, see

[ElderIndex.org](https://elderindex.org).

Map 1. Percentage of Older Singles with Incomes Below the Elder Index: 100 Largest Metropolitan Areas, 2020



Map 2. Percentage of Older Couples with Incomes Below the Elder Index: 100 Largest Metropolitan Areas, 2020



Conclusion

Many older people struggle to get by financially, including half of older adults living alone and one-quarter of older couples. Features of the local context contribute to insecurity by shaping how much it costs to age in the local community, but the cost of living is seldom considered in assessments of financial well-being in later life. Indeed, when living expenses are factored in, we find that risk of economic insecurity is far higher in some metropolitan areas than in others, reflecting differences both in cost of living and in the distribution of later-life incomes across populations and places. These high and disparate risks translate to precarious living circumstances, including risk of housing displacement, irregular health care, and inadequate nutrition.

Stabilizing financial circumstances in later life requires public education and policy interventions on many levels. Promoting longer work lives is a desirable goal when possible, as people who continue to work to later ages are able to prolong the time during which they generate income, and delay drawing on their savings. As well, waiting to start receiving Social Security results in higher monthly benefits, strengthening economic security as a result (Munnell & Walters, 2019). Yet for many people, continuing to work in later life is no easy task. It may not be a realistic option for people with work-limiting health or disabling

conditions to stay in the workforce.

Additionally, age discrimination serves as a barrier for many people seeking to stay employed or return to employment, and older people find it more difficult to obtain new employment (Munnell & Chen, 2021). Critically important also is addressing inequities that shape the accumulation of resources throughout the life course, from childhood through later life, as rates of economic insecurity are far higher among older persons of color than among their White counterparts (Mutchler, Velasco Roldán & Li, 2020). The COVID-19 pandemic has exacerbated these inequities in terms of job loss as well as in rates of infection and death.

Federal programs play an essential role in supporting a secure retirement, and as the foundations of a secure retirement for millions of Americans, Social Security and Medicare must be protected and strengthened (Mutchler & Li, 2020). State programs that safeguard the affordability of medical care, access to services and supports, and availability of lower-cost housing must take into account the cost of living in localities throughout the state when considering provisions of the programs, including eligibility thresholds. Localities also play a role in supporting later-life economic insecurity, through decisions made about property tax waivers and deferrals, volume of affordable

senior housing, and local programs designed to assist older adults in applying for programs that can improve their ability to cover necessary expenses. As geographic areas typically encompassing multiple municipalities and even several counties, metropolitan areas have fewer policy levers to influence

affordability. However, embracing opportunities to do so where they exist, and leveraging collaborations toward improving economic security, are valued goals in support of the millions of older Americans living in metropolitan areas throughout the U.S.

Endnotes

¹ Elder Index values presented in this report assume that an older adult is in good health. Values assuming alternative levels of health (poor; excellent) are also calculated as part of the Elder Index program, and available at [ElderIndex.org](https://elderindex.org).

² The largest MSA in the U.S. is the New York-Newark-Jersey City, NY-NJ-PA, metro area that includes more than 19 million people, nearly 3 million of whom are age 65 or older. The 100th largest metro area is Scranton-Wilkes-Barre, PA, home to more than 555,000 people, 109,000 of whom are age 65 or older.

³ This analysis compares older adults' incomes to the HHS Poverty Guidelines, which are used in determining most public assistance income eligibility, and not to the U.S. Census Bureau's federal poverty thresholds, which are used to calculate official poverty rates. The HHS Poverty Guidelines are derived from the federal poverty thresholds, and the values are quite similar. The Guidelines were used herein in order to facilitate observations about public assistance program eligibility. The 2020 values of the poverty Guideline are the same for all 48 contiguous states and Washington, D.C. (at \$12,760 for singles and \$17,240 for couples in 2020), but higher for Alaska (\$15,950, \$21,550), and Hawaii (\$14,680, \$19,830).

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ABOUT THE ELDER INDEX

The Elder Index™ is a one-of-a-kind, county-by-county measure of the income needed by older adults to maintain independence and meet their daily living costs while staying in their own homes. Developed by the Gerontology Institute at the University of Massachusetts Boston in collaboration with a national Advisory Board, the Elder Index defines economic security as the income level at which older people can cover basic and necessary living expenses and age in their homes, without relying on means-tested income support programs, loans or gifts. The Congressional Budget Office (2017) cites the Elder Index as the only retirement adequacy measure that is oriented specifically to older people and takes into account the unique demands of housing and medical care on older budgets.

For more information about the Elder Index, including country-level Elder Index values for renters and homeowners, and values for older adults in poor or in excellent health, see ElderIndex.org. For Elder Index reports see the

Center for Social and Demographic Research on Aging at www.umb.edu/demographyofaging.

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The Center for Social and Demographic Research on Aging (CSDRA) conducts research that informs communities and organizations as they plan for aging populations. Our mission is pursued in part by developing collaborations with community partners, advocacy groups, and aging services organizations. Areas of special interest include economic security in later life; well-being and quality of life; community supports for older adults; evaluating programs designed for older adults; and demography and diversity of the aging population. For more information, visit www.umb.edu/demographyofaging.

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Located within the McCormack Graduate School of Policy and Global Studies at the University of Massachusetts Boston, the Institute furthers the University's educational programs in Gerontology, including a doctoral program, Master's programs and undergraduate programs in Gerontology.