



Unique Challenges Facing Montana Homeowners 65+ Amid Rising Insurance Costs

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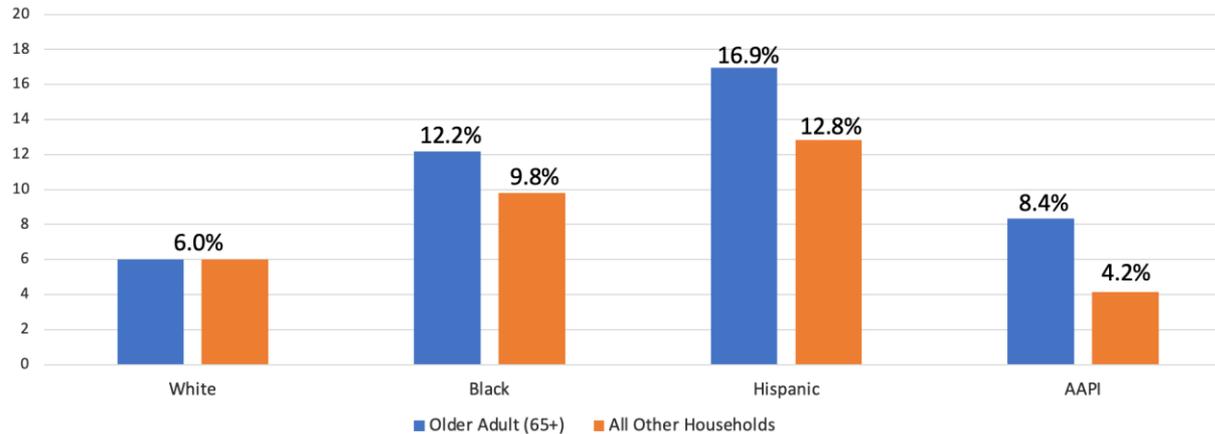
Rising Premiums Hit Older Homeowners Harder

- Premium increases land hardest on fixed incomes; risks in wildfire/hail areas raise rates & deductibles.
- MT: [AARP MT Vital Voices, June 2025]
 - 44% very/extremely concerned about cost of homeowners insurance;
 - 83% housing affordability serious local problem;
 - 74% want leaders to prioritize affordable housing.
- JCHS: premiums + property taxes drive stress.

Older Adults Face Higher Uninsurance Rates

Older Adults Are More Likely To Be Uninsured, Except Among White Households

Share of Households without Homeowners Insurance by Race & Ethnicity and Age Group (Percent)



Source: Consumer Federation of America analysis of 2021 AHS data.

Note: White, Black, and Asian and Pacific Islander are non-Hispanic. Hispanic can be of any race(s). Older adult households are headed by someone over 64 years.

Premiums + Property Taxes = A Severe Cost Burden

- Double bind: taxes rise and premiums climb while income stays flat.
- ~20M cost-burdened homeowners in 2023.
[\[jchs.harvard.edu\]](https://jchs.harvard.edu)
- MT concerns: 44% insurance; 40% taxes; 40% utilities; 37% repairs or updates; 29% monthly housing payments. [AARP MT Vital Voices, June 2025]

Demographics: More Older Households, More Exposure

- 65+ householders up ~16% since 2019; ~28% of households; 80+ households will double. [nahro.org]
- More older owners navigating volatile premiums, taxes, and disaster risk on fixed incomes.

Mitigation Requirements Are Often Out of Reach

- Wildfire-resistant roofs/vents + defensible space are difficult/expensive; without them risk nonrenewals or steep hikes.
- CFA calls for wider mitigation support and transparency.

Disasters Bring Greater Risks for Seniors

- Greater health impacts from smoke/heat; harder evacuations; longer, costlier recovery; rising premiums & deductibles.
- Disasters + insurance costs destabilize housing for owners and renters. [jchs.harvard.edu]

Downsizing Often Isn't Viable

- MT prices & mortgage rates limit options; accessible, smaller homes are scarce.
- AARP Survey: 75% want to stay in home; 73% in community; 44% expect to move. 2024 Home and Community Preferences and Future Possibilities
- Need to live near caregivers – staying close to family, people that can help.

Utilities and Repairs Compound Instability

- Older homes less efficient & costlier; rising bills + repairs + premiums delay maintenance — undermining aging in place.
- Operating costs (including insurance) rising for owners and landlords. [jchs.harvard.edu]
- More money to insurance means less money for costly repairs – vicious downward cycle.

The Perfect Storm

- CFA: rising premiums, credit penalties, nonrenewals, climate risk.
- Older households growing; cost burdens driven in part by insurance & taxes. [jchs.harvard.edu]
- For Montanans 65+, pressures multiply — insurance can determine whether someone can remain at home.

Two Practical Solutions – No Silver Bullet

- 1) Price Transparency — clear premium drivers; coverage; property risk; transparency on risk scores & catastrophe models.
 - Sufficient notice and reasoning for any coverage changes — increases, non-renewals, etc.
- 2) Support for Mitigation — grants/rebates/low-interest loans; community mitigation; practical assistance.
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Questions?

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