



EMPLOYER-ASSISTED HOUSING INITIATIVE GUIDE

For State & Local REALTOR® Associations

A PRIMER on Implementing EAH
in your Community to Address
Local Workforce Housing Needs



NATIONAL
ASSOCIATION *of*
REALTORS®



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Addressing Local Workforce Housing Challenges with Employer-Assisted Housing

HOUSING OPPORTUNITIES for low-and moderate-income working households—often referred to as “workforce housing”—continue to be elusive in many parts of the country. Much of our workforce, including those who provide vital services to a community such as firefighters, police officers, teachers, health workers, cannot afford to live in the communities where they work or serve.

Home prices and rents in many communities are still beyond the reach of many working families. Tight credit, the difficulty of saving for a down payment, and market uncertainty all add to the challenges of homeownership. These factors create a ripple effect that compels working families to move farther away from jobs in search of affordable housing.

Longer commutes contribute to traffic congestion, more money spent on transportation, increased stress, and less time for workers to spend time with family and friends. And, in some parts of the country, shortages of workforce housing have taken a toll on local employers’ bottom lines as employers are unable to recruit and retain workers in high-cost areas.

These challenges are compounded by an unstable housing market and neighborhoods devastated by foreclosures. The foreclosure crisis not only jeopardizes the American dream of homeownership, but it also increases the number of vacant properties and makes neighborhoods unsafe and undesirable for working families.

Communities across the country increasingly are recognizing the importance of affordable and workforce housing to their economic and social well-being and are looking for ways to address the housing challenges in their communities.

The NATIONAL ASSOCIATION OF REALTORS® is committed to helping address the workforce housing challenges facing many communities. We are encouraging state and local REALTOR® associations to do the same. Some REALTOR® associations and REALTORS®, along with employers, non-profit organizations, and government entities, have already started to implement creative initiatives to expand workforce housing opportunities for families working in their communities.

As a REALTOR® association, you are in a unique position to work in partnership with others in your community on workforce housing solutions. You and your members have the clout to bring about needed changes in local, state, and federal housing policies. With over 1,400 local and state boards and associations, you are a grassroots powerhouse.

In addition, REALTORS® are ideally situated to improve housing opportunities where they live. REALTORS® are the first stop for the prospective homebuyer or renter and are in direct contact with homebuyers facing the challenges of housing affordability. Your members see firsthand the frustration and discouragement of working families unable to realize their dream of homeownership. As members of the business community, REALTORS® understand how the lack of affordable housing—both rental and owner-occupied—threatens the vitality of their communities.

EMPLOYER-ASSISTED HOUSING OFFERS A SOLUTION

One approach that addresses workforce housing challenges in communities is employer-assisted housing (EAH). EAH is an employer-provided benefit that not only helps employees meet their housing needs but also helps employers achieve business goals. EAH programs can help employees move beyond the most common hurdles to homeownership and purchase or rent a home in the community where they work. EAH programs can also benefit employers by building employee loyalty and workforce stability. And communities benefit, too, as EAH can help to enhance revitalization efforts and stabilize a community.

There are many EAH benefit options an employer can offer:

- **Homebuyer and homeownership workshops** conducted by a REALTOR® and/or a non-profit housing organization or lender. Topics could include the homebuying process, obtaining mortgage financing, sources of financial assistance, home maintenance tips, and foreclosure prevention. The workshops could be conducted at the workplace, at little or no cost to the employer.
- **Homeownership counseling** offered by a non-profit housing organization. Counseling would help employees better understand the homebuying process or how to improve their credit score. Employers could give their employees time off to attend counseling and/or help pay for the counseling services.

- **Financial assistance** provided by the employer in the form of grants or loans that can be used for a down payment or closing costs on a home purchase. This benefit can include requirements to meet business objectives.
- **Reductions in the cost of homeownership** through subsidized second mortgages, matched savings programs, below-market interest rate mortgages, or mortgage guarantees.
- **Subsidized rent and utility payments** for employees who choose to remain renters.

An EAH benefit can be customized by targeting it to specific employee groups or limiting it to homes in a specific neighborhood.

“My benefit coordinator helped me to apply for other funds and walked me through the whole process. Advance Food Company is very generous to offer this benefit. Without it, I would not have been able to purchase my home.”

— ADVANCE FOOD COMPANY (ENID, OKLA.)
EMPLOYEE

An EAH program can be a “win-win-win.”

Employees win because they receive financial assistance and/or education that help them buy or rent a home closer to work. They enjoy extra time—formerly spent in traffic—for family or community life. Employees who purchase homes also have the opportunity for equity appreciation as their home’s value increases.

EAH is also a win for the employer. It helps employers build value within their organizations and enhance their reputations. Employers can benefit from a more stable workforce; reduced turnover, recruitment, and training costs; and increased

productivity and loyalty. All these benefits may help to enhance a company’s bottom line. Employer-assisted housing benefits can also generate positive publicity for the employer and create goodwill in a community. An employer-assisted housing program can help set a company apart in the community and in the minds of customers.

And, finally, EAH is a win for the community. People who live and work in the same location tend to be invested in the community and become more active in civic and

“We provide each employee with a \$2,500 loan that is forgiven after three years of continuous service. What better way to build loyalty and pride than to create an avenue for home ownership?”

— ADVANCE FOOD COMPANY, ENID, OKLA.

volunteer activities. Employer-assisted housing benefits can allow critical workers and emergency responders, such as police, fire, and medical personnel, to purchase homes in the communities where they work. This proximity can cut response times in an emergency. Additionally, employees living nearby work can lead to less traffic congestion and less air pollution. As communities are revitalized through the new homeowners and the businesses created to serve them, the community will be stabilized. Population and the community’s tax base will increase. Employees will

spend more of their money in the local community, supporting local merchants and further adding to the economic vitality of the area.

COMMUNITY REVITALIZATION AT THE UNIVERSITY OF PENNSYLVANIA

The Greater Philadelphia Urban Affairs Coalition reports in an issue brief that the University of Pennsylvania’s comprehensive revitalization strategy, which included an EAH benefit, brought 25 new retail stores, an 86% increase in foot traffic, a 40% reduction in crime, and 200 new jobs for local residents. See: Connecting Working Families to Economic Opportunities in the Philadelphia Region: The Role of Employers.¹

NAR’s four-hour EAH Class² explains employer-assisted housing and its benefits in more details.

LINKS

¹ <http://www.policylink.org/atf/cf/%7B97c6d565-bb43-406d-a6d5-eca3bbf35af0%7D/CONNECTINGWORKINGFAMILIES-PHILA.PDF>

² <http://www.realtor.org/eahclass>

PART ONE

Planning an EAH Initiative

THIS GUIDE PROVIDES A ROADMAP for your association to plan and implement an EAH initiative to help increase affordable housing opportunities for working families in your community. The guide is a service of NAR's My REALTOR® Party¹ initiative, which provides state and local REALTOR® associations with a personalized gateway to custom build their own advocacy and community outreach programs. An EAH initiative can be one of those programs.

If you decide to pursue an EAH initiative, your association has two options. It may want to plan and implement a comprehensive EAH strategic plan or simply undertake one or two EAH projects. You will also want to decide whether to develop your own initiative or undertake one that would include other community and political stakeholders. The decision is up to you.

The guide includes examples of EAH initiatives state and local REALTOR® associations have already implemented and that you can replicate in your community. As one housing expert put it, "Plagiarism may have been bad in college, but when it comes to helping communities solve the housing problems of working families, it makes perfect sense!"

If your association decides to launch an EAH initiative, here are some of the steps that can help ensure your program's success. The order of these activities may change, depending on whether you choose to work with other groups in your community on EAH initiative.

1. Determine Local Housing Needs
2. Develop a Plan to Implement
3. Identify Housing Programs, Funding, and Resources
4. Identify Partners and Build a Coalition
5. Develop a Media Campaign

LINKS

¹ <http://www.myrealtorparty.com>

1

Determine Local Housing Needs

BEFORE YOU BEGIN to plan an EAH initiative, or any housing initiative, you should conduct research to analyze the local housing market and evaluate the extent to which affordable, workforce housing is a local concern.

Begin by documenting any current workforce housing problems in your community. Providing quantification, anecdotal evidence, or examples of specific groups with special housing challenges will demonstrate the importance of the issue and help you decide what to focus on.

Your research should include conducting a local market analysis to find out about local housing and rental costs, local income levels, wages of typical occupations in your community, and neighborhoods in need of stabilization.

Simple analysis of prevailing wages often reveals gaps between local housing costs and incomes. These gaps command attention from local policymakers, businesses, and the media. Wage data are available by occupation for the nation, regions, states, and many metropolitan areas on the U.S. Bureau of Labor Statistics website.¹

The *Paycheck to Paycheck* database developed by the National Housing Conference and the Center for Housing Policy helps communities evaluate the affordability of workforce housing and makes the case for taking action. The online, interactive database² presents wage information for more than 70 occupations and home prices and rents for more than 200 metropolitan areas. *Paycheck to Paycheck* utilizes consistent measures of wages and housing costs so you can:

- Determine how workers in various metropolitan area are affected by the housing market
- Analyze the affordability of housing for working families in various occupations across the country
- Use these analyses to evaluate wages and housing costs in your community.

In addition to conducting your own research into workforce housing affordability, investigate whether similar research already exists. If you live close to a university, you may want to check there to see if it has a school or center that works on local housing issues. Planning, urban studies, public policy, or public administration departments are often good places to start. Many schools also have specialized research centers that may focus on housing or related issues at the local, regional, or state level. Universities will often welcome the opportunity to help with local initiatives in order to be recognized as an asset to their community. They may also be willing to share their data to help your research efforts.

Local governments are also an excellent source of data and research. Depending on how your local government is organized, you may wish to contact the local planning agency, the community development department, or the local housing and redevelopment department or authority. These organizations usually have ready access to the most relevant data and analysis for planning purposes and to qualify for federal programs.

“Concern is apparent within the business community—particularly among larger employers—about the lack of affordable housing for employees, with companies reporting the shortage as being problematic in hiring and retaining entry- and mid-level workers, according to a new survey released by the Urban Land Institute (ULI). The same survey showed interest by moderate-income workers in moving closer to work if affordable housing were available.”

National or local non-profits involved in housing and community development may also be a good source of information as well as a potential partner in your efforts. For example, a study³ by the Urban Land Institute (ULI) explored the impact of a lack of affordable workforce housing on commuting. It found that a lack of affordable housing near jobs was a problem for both employers and employees.



MISSOULA ANNUAL HOUSING REPORT⁴

The Missoula (Mont.) Organization of REALTORS® develops an annual housing report to provide a comprehensive, credible, and neutral picture of the Missoula housing market. Community members and policy makers use the report as they seek to serve Missoula’s needs. The housing report consolidates data that aren’t readily available to everyone in a single publication; provides a reliable gauge of the overall health of Missoula real estate; keeps

local residents up to date on real estate trends, and indicates real estate’s impacts on the overall local economy. The reports helps everyone in real estate better serve clients and customers and aids decisions by public agencies, officials, and economic development groups.

The data you gather will also help the business community assess how housing affordability problems affect their businesses and point out possible strategies for addressing those problems. You may want to work with your local chamber of commerce or economic development agency to plan and conduct a survey for local employers. This survey could help companies determine whether housing issues, including foreclosures, are concerns for their employees. Survey results will also help businesses evaluate how much the lack of affordable housing is costing them in employee turnover, recruitment, and training.

Some business organizations have commissioned studies geared to the concerns of area businesses, such as employee recruitment and retention problems. The business community has rallied around the cause of affordable housing in many areas throughout the country. Adapt what they’ve done for your community.



REGIONAL HOUSING NEEDS ASSESSMENT: OURAY AND SAN MIGUEL COUNTIES, COLO.⁵

“Most employers in both counties feel that affordable/employee housing for local residents is a problem, although employers in San Miguel perceive it to be a more critical problem. In Ouray County, 84% of employers indicated housing is a problem among others that need attention or one of the more serious problems in the area. In San Miguel County, 90% of employers indicated affordable/employee housing is a problem.”



SILICON VALLEY LEADERSHIP GROUP CEO BUSINESS CLIMATE SURVEY⁶

Every year the Silicon Valley (Calif.) Leadership Group surveys its members to highlight the good and bad elements of doing business in Silicon Valley. Each year, housing is cited as a top impediment. Housing affordability, along with cost-of-living issues, serve as choke points for recruiting and retaining top talent to Silicon Valley. Despite the downturn in the economy, housing persists as a key issue for people who struggle to work and live in the Valley. Demand continues to lag behind supply, creating a tight housing market.

Cost-of-Living Challenges in Silicon Valley in 2011:

- Housing Costs - 84%
- High Taxes - 59%
- Traffic Congestion - 36%
- Health Care - 36%
- K-12 Education Care - 31%
- Child Care - 19%
- Energy Costs - 10%
- Higher Education - 5%

You can also work directly with employers to help them survey their employees to determine the housing needs and to see whether an EAH benefit would be of value to their employees.

The information you gather will help you define your objectives and support your goals and objectives with basic information on why they are important. This information will also help you when you start to sign on partners.

Once you have completed your research, you should be prepared to get the word out on your findings. Use brochures, speaking engagements, press releases, and social media to increase community awareness of the need for workforce housing. Provide information to the business community and inform the press of your community's workforce housing issues and how your initiative will help address these issues.

RESOURCES

How to Do a Paycheck to Paycheck Analysis, Funding and Technical Assistance, Employee Homeownership Questionnaire, Employer Questionnaire in this guide's Tools and Resources section.

LINKS

¹ <http://www.bls.gov/bls/blswage.htm>

² <http://www.nhc.org/chp/p2p>

³ <http://www.uli.org/News/PressReleases/Archives/2007/2007PressRelease/Lack%20of%20Affordable%20Housing%20Near%20Jobs%20A%20Problem%20for%20Employers%20and%20EmployeesNew%20Survey%20from%20ULI%20Looks%20at%20Impact%20of%20Commuting.aspx>

⁴ <http://missoularealestate.com/index.php/fuseaction/market.cms/ID/7eb4277e16a74b844a24377e79833380>

⁵ <http://www.smrha.org/NeedsAssessment2011.pdf>

⁶ http://svlg.org/wp-content/uploads/2011/04/2011BusinessClimate_digital.pdf

2

Develop a Plan to Implement

ONCE YOU HAVE conducted your research and determined your community's workforce housing needs, you will be ready to decide what initiatives you and your members want to undertake to help meet these needs. You'll also need to decide whether you want to develop a comprehensive strategic plan or implement one or more standalone EAH programs.

Your plan should include a mission statement describing what you want to accomplish. It should also include the goals, objectives, and outcomes you will work toward. There are many resources available on the details of program planning, but here are some of the basic steps to follow.



CREATE GOALS AND A WORK PLAN

The goals you set will define your project's scope, and ultimately help you determine its success. Set measurable goals and then create a work plan that lists and schedules the tasks necessary to achieve these goals.

- **Timeline:** A timeline estimates the target dates for completing certain activities or phases of activity, such as "Finalize the forum agenda" or "Offer an EAH Class." A written timeline is important to avoid unrealistic deadlines and to keep work on track.
- **Action Plan:** An action plan identifies and prioritizes the work that need to be done to run a program, assigns specific people to carry out each task, and sets a due date for completion.

- **Program Description:** A program description provides a comprehensive explanation of the initiatives and activities in the program. It can be used as a basis for a written brochure, press releases, or an oral presentation. A detailed program description of at least two or three pages will also strengthen your efforts to communicate the fundamental aspects of the issue or program to staff and volunteers who need to know the "official" facts and figures.



DEVELOP A BUDGET

Create a detailed budget based on your work plan. Be realistic about financial expectations and anticipated expenses, and aim for transparency in all aspects of your planning.



EVALUATE YOUR PROGRAM

To learn and grow from the experience, you need to know what worked, what didn't, and what you could do differently next time. Here's where setting measurable goals during the planning phase really pays off. Evaluate your program by collecting data about each of its goals and determining how well those goals were met. Project evaluation tools include surveys, case studies, and data analysis.

RESOURCES

Funding and Technical Assistance in this guide's Tools and Resources section.

3

Identify Partners and Build a Coalition

WHATEVER EAH INITIATIVES you choose for your organization, finding partners who share your goals can have significant benefits. Behind most successful housing initiatives stand coalitions and partnerships of business and community interests coupled with public officials. A chorus of voices is more powerful than a single brave voice.

If you decide to organize a coalition or a working group, be inclusive. You will probably want to involve a broad range of organizations and interest groups. Seek out chambers of commerce, Rotary clubs, industry associations, non-profit or quasi-public housing groups, finance and development organizations, faith-based organizations, economic development groups, community college or university representatives, and civic groups.

Adding organizational partners can also help build local awareness and interest in your EAH initiative. Partners can provide venues for businesses to discuss their workforce housing needs. They can also help target and promote EAH programs to their business members and clients. As was noted previously, business coalitions and chambers of commerce can help assess how housing affordability problems affect businesses and determine strategies for addressing those problems. It could also be extremely effective for the chamber's CEO to contact member companies personally and encourage their participation.



GREATER BOSTON CHAMBER OF COMMERCE EAH INITIATIVE

Source: "Employer-Assisted Housing Programs: A Guide for Chambers of Commerce."

After a survey conducted by the Archdiocese of Boston documented a severe lack of affordable housing in the region and called upon both government and business to help solve the problem, the Greater Boston Chamber of Commerce (GBCC) and its Housing Task Force determined it was time to take action. The GBCC contracted with Housing Partners, Inc., a full-service national affordable housing consulting firm, for assistance in designing and marketing an EAH initiative. The Citizens Housing and Planning Association (CHAPA), a non-profit organization, was hired to provide information and referral services to participating companies' employees. The chamber committed a lump sum amount, which was contributed by its members, to cover CHAPA's administrative overhead for the first year. CHAPA then offered its services to employees. Services were paid for by participating employers.

Non-profit organizations are usually critical partners in planning an EAH or housing program. Select a group that is experienced in providing counseling, including foreclosure intervention and homeownership, homebuyer, and financial literacy education. Your non-profit partners may also be able to administer and manage an EAH benefit on behalf of the employer and handle reporting and program measurement activities. Non-profits are often

knowledgeable in federal, state, and local assistance programs, which can help employees in EAH programs. In addition, many non-profit affordable housing groups have years of lobbying and advocacy experience and can promote policy solutions that advocate for employer-assisted housing programs. They also can offer valuable experience in how to raise awareness, promote programs, and change policy for affordable housing.



REACH ILLINOIS: A SUCCESSFUL EAH INITIATIVE¹

The Metropolitan Planning Council (MPC), a Chicago-based non-profit, non-partisan group of business and civic leaders, created a program called Regional Employer-Assisted Collaboration for Housing (REACH) to promote EAH in the region. MPC provides technical assistance to localities and their employers that are working to develop and launch EAH programs. Starting in 2000 with a pilot project at a manufacturing plant in St. Charles, the program quickly blossomed to 16 employers by 2003. By 2011, more than 70 employers had signed on, including Allstate Corporation, Bank of America, Robinson Engineering, and Medela Corporation. Other participants include the Chicago Public Schools, Rush University Medical Center, and the University of Chicago. To date, more than 2,500 employees have become homeowners under the program. An additional 1,000 employees have completed homebuyer education and counseling.

In addition to your own REALTOR® members, you may want to involve key community stakeholders and individuals connected to the housing industry among your partners. These partners might include architects, developers, real estate professionals, homebuilders, lenders, bankers, and consultants. Lenders will know what low-cost financing alternatives are currently available from their organizations and from state

housing finance organizations. They also should be able to identify mortgage financing that works with EAH financial assistance. Lenders might even be willing to develop mortgage products suitable for EAH programs.

Local lenders may also want to participate in an EAH program as a way to meet their Community Reinvestment Act (CRA) goals. The Community Reinvestment Act is designed to encourage commercial banks and savings associations to meet the needs of borrowers in all segments of their communities, including low- and moderate-income neighborhoods. Such neighborhoods are typically defined as at or below 80 percent of area median income. “Understanding Employer-Assisted Mortgage Programs: A Primer for National Banks”² discusses this and other benefits for a bank to work with borrowers from employer-assisted housing benefit programs. It also looks at how banks can offer loan products to complement employer-assisted home purchase program and discusses how these programs can be offered in the conventional secondary mortgage market.



HOMESTREET BANK'S EAH PROGRAM³

Affinity Lending, a special department at HomeStreet Bank, a lender active in Hawaii and the Northwest, offers an employer-assisted housing program called the Hometown Home Loan Program. Select employers and membership organizations include the Hometown Home Loan program in their benefits packages, saving their employees and members thousands of dollars on their home loans. Benefits include reduced closing costs, homeownership education, and down payment assistance programs. Through the Affinity Lending Center's relationship with a select group of experienced RE/MAX agents, employees are now eligible to receive additional savings when they purchase or sell a home with a Home Advantage REALTOR®.

You should also consider involving the public sector including mayors, local officials, and government agencies as partners in your EAH initiative. Government representatives will almost certainly support expanded housing opportunities for a local workforce unable to afford to live in the communities they serve. Communities with limited funds could still be valuable by encouraging the private sector to help increase housing opportunities for the local workforce.

RESOURCES

Fact Sheets for Event Attendees and Partners in this guide's Tools and Resources section. NAR's EAH Class⁴ includes more details on forming a team to discuss the planning and implementation of an EAH benefit with local employers.

LINKS

¹ <http://www.reachillinois.org>

² <http://www.occ.gov/topics/community-affairs/publications/insights/insights-employer-assisted-mortgage-programs.pdf>

³ <http://www.homestreet.com/programs/employers/index.aspx>

⁴ <http://www.realtors.org/eahclass>

4

Identify Housing Programs, Funding, and Resources

FEDERAL, STATE, AND LOCAL governments have programs, funding, and resources available to help local residents become homeowners. These programs may include down payment assistance, special homebuying programs, or below-market interest rates on mortgages. You should identify these programs to see how your initiative can complement existing activities that increase housing affordability.

There are also federal programs, such as those administered by HUD or by state and local organizations. Examples include FHA, VA, and USDA Rural lending programs. You should find out how your community's Neighborhood Stabilization Program (NSP) funds are being allocated. Employer-assisted housing programs can be used in combination with NSP funding to help revitalize and stabilize neighborhoods. Several communities are now tying EAH programs to their NSP funds.

LIVEEVANSTON¹

Evanston (Ill.)-based Northwestern University has recently announced a pilot EAH program to help employees buy foreclosed homes being redeveloped and put back on the market through the City of Evanston's LiveEvanston program. In 2010, the U.S. Department of Housing and Urban Development awarded \$18 million to Evanston through the Neighborhood Stabilization Program to redevelop vacant and abandoned properties. The funding allowed Evanston to purchase and, in partnership with Brinshore Development, rehabilitate some 100 homes for rental or sale to homeowners over

the next three years. Through this pilot program, up to 10 eligible Northwestern employees can receive \$3,000 in down payment/closing cost assistance toward the purchase of LiveEvanston homes. Participants also qualify for free homebuyer education provided through city funding by the nonprofit Housing Opportunity Development Corporation. Some employees also may be eligible to tap LiveEvanston grants worth \$7,000 to \$50,000.

One of the best places to find out about state finance programs is to contact your state housing finance agency (HFA). State housing finance agencies have provided affordable mortgages to 2.6 million families to buy their first homes through the Mortgage Revenue Bond program. Using housing bonds, the Housing Credit, HOME, and other federal and state resources, HFAs have crafted hundreds of housing programs, including homeownership, rental, and all types of special-needs housing. If you don't know the name of your local state housing finance agency, you can find it through the National Council of State Housing Finance Authorities.²

NOTE

You should invite a representative from your state HFA to speak at your annual conference so that he or she can let your members know of financial assistance programs available in your state. Many REALTORS® are unaware of these programs and thus many of their clients are also unaware of them.

In researching financial resources and housing programs in your community, your local government officials, such as the mayor, city council, county commission, community and economic development agencies, and housing agencies, can also be sources of information.

State and local governments can maximize the likelihood of local employers offering an EAH benefit by providing financial incentives to leverage an employer contribution and create a greater benefit for the employee. These initiatives could include providing matching funds for down payments, giving tax credits to employers that provide housing assistance financing, and administering programs targeted to municipal employees. You should check to see if your city has some form of housing finance program.



MARYLAND HOUSE KEYS 4 EMPLOYEES PROGRAM³

The Maryland Department of Housing and Community Development, the state's housing finance agency, will match contributions dollar-for-dollar, up to \$2,500, toward down payment and closing costs from participating employers. The employee must be using the Maryland mortgage program to purchase the home in order to receive the benefit of House Keys 4 Employees assistance. The employer's contribution may also be combined with assistance from local jurisdictions, unions, and/or non-profit agencies. However, the House Keys 4 Employees match to the combined contributions will not exceed \$2,500. The match is in the form of a 0% deferred loan that is repayable at the time of payoff or refinance or upon the sale or transfer of the house. This assistance is over and above what is available through the standard down payment and closing cost assistance program and makes it possible for borrowers to have more choices in buying a home.



PHILADELPHIA "HOME BUY NOW" PROGRAM⁴

The Philadelphia "Home Buy Now" program provides government matching funds that boost the purchasing power for workers who buy or renovate a home in Philadelphia. An employer's contribution to an employee (at a minimum of \$500 per employee) is matched dollar-for-dollar by the city up to \$5,000. The funds can be used to defray homebuying costs, such as closing costs.

Another key source of information on existing financial assistance programs is your local non-profit housing organization. As mentioned earlier, these are the same organizations that you may want to partner with on your initiative.

RESOURCES

State and Local Government EAH Programs in this guide's Tools and Resources section.

LINKS

¹ <http://liveevanston.net/description.html>

² <http://www.ncsha.org>

³ <http://www.mmprogram.org/hk4Employees.aspx>

⁴ <http://www.phila.gov/commerce/Content/HBNBrochureCombined.pdf>

5

Develop a Media Campaign

A SUCCESSFUL MEDIA campaign can educate the public and policymakers alike about the value of an employer-assisted housing initiative. Many communities have used campaigns to present facts about why workforce housing is needed and to address the fears of citizens concerned about new workforce housing being developed in their neighborhoods. Public support engendered through media campaigns has influenced local politicians and administrators to approve workforce housing programs. Media campaigns also have been used to educate local businesses about the importance of workforce housing to their bottom line. Well-crafted campaigns have brought new players and resources to bear on affordable housing solutions.

Before you start a media campaign, you will need to get your facts in order and your goals clearly defined. Use the information you gathered from your research in determining local housing needs to develop an EAH fact sheet. This information will help you create and target your message. You should also determine whether appealing to facts (the median price of a home and median household income) or appealing to emotion (the police and firefighters who serve our community cannot afford to live in our community) is the most effective angle to present to the media.


You should also identify the obstacles and resistance that your initiative may face. Is your biggest challenge a lack of awareness of the need for more workforce housing? Are

NIMBY (Not-in-My-Backyard) attitudes and concerns blocking progress because of poorly designed housing projects in the past? Do people understand what workforce housing is? Acknowledge these real concerns, and address them in your press materials and presentations.



MASSACHUSETTS CHAPTER 40B OUTREACH MEDIA CAMPAIGN

The Massachusetts Association of REALTORS® created an advocacy, public outreach, and educational campaign to sustain the state's current Affordable/Workforce Housing Statute (referred to as 40B). This law enables local zoning boards of appeals to approve affordable housing developments under flexible rules. The association learned early on that there were major misconceptions about affordable housing. Another lesson was that a campaign of this nature requires consistent and concise messages that fit neatly into a sound bite, bumper sticker, or brochure title. The group also learned that public opinion polling was critical so that the campaign messages could address concerns and misperceptions directly and provide information in a way that appeals to the voters. Not all audiences respond to the same information the same way, so where funds are available, a campaign should craft different messages for different audiences. It's also important to have good data available in order to back up claims made to the media and the public.



Don't forget to think about all the resources you will need to launch your marketing and media relations efforts. Can your partners commit to specific levels of volunteer staffing and funding? Can you get in-kind contributions of expertise (for example, advertising, media time, printing, public speakers) to support the campaign? Or will you need to pay for professional services? Try to obtain upfront financial commitments from your association's leadership and your partners able to provide direct funding.

You may need to use a variety of methods to market your initiative, including print ads, public service announcements, press releases, websites, e-newsletters, social media, and brochures. Don't reinvent the wheel. Other REALTOR® associations or non-profit partners may be able to provide sample advertisements, press releases, and other documents. You can benefit from public opinion research that other campaigns already have done to help craft your message and to choose words and images to elicit the most positive response.

Sponsoring a media event to educate businesses and residents about the benefits of workforce housing is a great way to inform general and targeted audiences. If an elected official gets on board with your initiative, he or she may be willing to participate in events to announce and promote your initiative. If there is a local employer that is implementing an EAH benefit, it may also want to participate and discuss the value of its EAH program. You may want to maintain a speaker's bureau for presentations to elected officials, planning commissions, and community groups at events likely to get media coverage.

PERSONAL TESTIMONIES GET RESULTS

When the Homebuilders Association of Maryland organized a Workforce Housing Summit, the Maryland Center for Community Development (MCCD) made sure to turn out a strong showing of local people whose lives were personally affected by the affordable housing shortage. Speakers included an elementary school teacher who left her job because of the high cost of housing, as well as Maryland police and firefighters forced to look for housing up to 100 miles away from the communities they protect. These personal testimonies helped communicate the magnitude of the housing crisis and generated headlines. The positive publicity led the governor to convene a task force to make land use and zoning changes more friendly to affordable housing development.

While media events and promotional brochures are important tools, one of the most effective means of marketing your initiative will be face-to-face meetings and presentations. Work with your members and your initiative partners to identify groups and individuals to contact. Next, determine which partners would be best to give the presentation or attend a meeting.

Also work with your partners to collect and share media contacts. The local press can help educate the public, highlight the human interest side, gather information, and publicize your events and accomplishments.

And remember, public attitudes don't change overnight. Housing legislation and local policy decisions can be a long time in coming. Determine in advance how you will decide if your media campaign is effective. Keep your sights on your goals, but don't expect to reach them immediately. Be in it for the long haul and savor the victories along the way.

RESOURCES

*A Media Training Guide for Affordable Housing Advocates*¹ can help you to simplify the process of launching a media effort by providing some essential guidelines and information you need to create a campaign that will get results for your association. The guide provides step-by-step directions, advice, and examples that will enable you to plan a campaign tailored to your needs and resources.

LINKS

¹http://www.tcuh.org/pdf/Media_Training_Guide.pdf

PART TWO

Employer-Assisted Housing Initiatives

WHETHER YOU WANT TO DEVELOP a comprehensive employer-assisted housing strategy or start out by implementing one or two activities for your employer-assisted housing initiative, here are some ideas and examples to get you started. Most initiatives also include examples of what state and local REALTOR® associations have done to introduce employer-assisted housing in their communities.

1. Implement a Comprehensive EAH Strategic Initiative
2. Offer an EAH Class and Follow-up Sessions
3. Develop a Task Force, Committee, or Partnership
4. Plan and Coordinate an Event, Forum or Panel Presentation
5. Create EAH Resources
6. Contact and Engage Employers
7. Implement an EAH Benefit
8. Advocate for EAH Legislation and Programs

NOTES

Some examples refer to the Home From Work™ Class. This class was updated recently and the name was changed to the EAH (employer-assisted housing) Class.

If your association has planned or implemented an EAH initiative, please let NAR staff know by contacting Holly Moskerintz at 202-383-1157 or hmoskerintz@realtors.org.



Implement a Comprehensive EAH Strategic Initiative



MISSISSIPPI ASSOCIATION OF REALTORS®

The Mississippi Association of REALTORS® (MAR) helped push through groundbreaking, statewide employer-assisted housing legislation in 2008. Now, the organization has moved on to the next phase: outreach and education through an EAH strategic initiative. MAR wants to make sure its members and Mississippi community leaders have the information they need regarding the advantages of the new state law and other EAH incentives so that the state's growth potential can be fully realized.

To accomplish this goal, MAR is offering NAR's EAH Class to REALTORS® in each of Mississippi's 21 REALTOR® board areas. These classes will give agents the skills and resources to call on local employers and work with them to develop EAH benefits for their employees. In addition, a statewide EAH committee made up of trained members from each of the local boards will administer an employer outreach and education plan. MAR and this new committee will also develop marketing collaterals on the benefits of EAH for its partners and membership. This plan is part of an ongoing process to educate and engage employers and community leaders on the topic of EAH issues and opportunities.

The next step in MAR's strategic initiative is to sponsor town hall meetings, where community stakeholders will be asked to join MAR for EAH information sessions. MAR believes that there is potential to set shared goals that the leadership teams of each respective group will embrace.

MAR plans to target at least one major employer in each local community and also hold at least three regional town hall meetings. Meeting invitees will include key employers from each community, along with a range of community leaders and stakeholders. MAR will identify employers through local chambers of commerce and the efforts of REALTORS® who have a strong working knowledge of their communities' most influential employers. MAR's EAH team has been received enthusiastically by the school boards of Jones County and the City of Laurel, both of which will sponsor homebuyer workshops for their teachers. MAR believes that if some of the most notable community-engaged employers start offering employer-assisted housing, others may follow. MAR will also participate in the annual conferences of some of the state's major trade associations, such as the Mississippi Manufacturers Association, where a large number of employers can be reached at once.

Individual REALTORS® play a critical role in this initiative because their strong working knowledge of their communities helps them identify the most influential employers and promote the benefits of EAH to them. Over the long term, EAH programs throughout Mississippi should strengthen the workforce; attract further economic growth; and expand the pool of qualified, responsible future homeowners.

WISCONSIN REALTORS® ASSOCIATION

The Wisconsin REALTORS® Association (WRA) and the Wisconsin Housing and Economic Development Authority (WHEDA), have been partners on a number of statewide workforce housing initiatives over the years. Until now, however, EAH materials have been provided in hard copy format or via email.

Now all these materials reside in one easily accessible location—a new website. REALTORS®, employers, lender partners, counseling agencies, and consumers will all be able to use the site. The site's wealth of information should build interest in and demand for the program. The site not only provides information on current EAH program offerings in the state, but also describes how to create an EAH program. It also offers training materials from the EAH class. Employers and municipalities that have viewed information on the website are calling and asking for additional information. These new contacts will result in more employers creating programs that will expand the knowledge of homeownership within their staffs and ultimately impact the rate of homeownership in their communities.

WRA and WHEDA are also working to offer the EAH Class to additional REALTORS®, lenders, and counselors within the state. Since the website was launched in May 2010, there have been many requests for program information, training, and implementation across the state. WRA and WHEDA have presented several EAH Classes to REALTORS®, lenders, and housing counselors, and additional classes are scheduled.


Another goal is to educate and engage new employers. WRA has already enrolled several employers in an EAH program, with more employers pending. As new employers enroll, their workers will have additional access to homeownership preparation education classes, increasing their opportunities to become homeowners.

With the expansion of the work on workforce housing that WRA and WHEDA have been doing, WRA expects to be able to educate more real estate professionals, lender partners, employers, and, ultimately, employees on the value of homeownership and the importance of good preparation for homeownership by potential first-time buyers. This expansion will allow both organizations to reach out to the entire state in a more efficient and timely manner. The program will serve REALTORS®, lenders, counseling agencies, and employers by increasing their access to a comprehensive list of available EAH programs and EAH training materials.

ALABAMA REALTORS® ASSOCIATION

More Alabamians are taking on longer commutes simply because they cannot afford to live in the cities in which manufacturers have located. The Alabama Association of REALTORS® (AAR) is working to address this situation through the Alabama Workforce Housing Initiative.

This initiative will assist four Alabama REALTORS® in becoming authorized instructors for NAR's EAH Class. The instructors will be pivotal in meeting the Initiative's second goal—enrolling Alabama REALTORS® in the EAH Class within the first two years of the program. The REALTORS® who complete the EAH Class will be equipped with the necessary tools and resources to reach out to employers in their communities and assist them in developing EAH benefits program for their employees. Each class will discuss the definitions of workforce housing and EAH, workforce housing trends and challenges, finance options for lower income workers, and use of the resources available on the new AAR website. The Alabama Real Estate Commission has accredited the EAH Class for four hours of continuing education credit.



A new EAH website will offer a “one-stop shop” for consumers and REALTORS® alike, as well as AAR’s housing partners. The website will provide consumers with general housing information, an overview of EAH, and information on how a REALTOR® can assist them. REALTORS® will be able to see information about EAH education opportunities and a calendar of events throughout the state that may be of interest. The site will also post the names and contact information of AAR members who have completed the EAH Class.

Additional outreach strategies include emails, Facebook, Twitter, and collateral materials and gifts for those who attend various housing fairs and workshops across the state. AAR brochures will also be available at the Alabama Department of Economic and Community Affairs’ 48 local career centers.

AAR realized early on that to be effective in its outreach and promotion efforts, it would need to involve other community partners. Only then could it ensure that the message of the benefits of EAH was widely received. As AAR pulled together its rollout strategy, it looked for partners that were interested in helping workforce families

and that had broad networks for outreach. The Alabama Housing Finance Authority agreed to provide affordable housing information for AAR’s new website and to promote EAH at its housing fairs throughout the state. The Alabama Homebuilders Association and the Alabama Retail Association agreed to promote EAH to their members at their meetings.

AAR is continuing to engage other community partners in its efforts to get the word out about the need for viable solutions like EAH to address the housing needs of working families. The long-term goal is to have a REALTOR®-led coalition of Alabama organizations dedicated to the goals of workforce housing.

The initiative will build REALTORS® awareness of workforce housing opportunities and empower them to help their clients meet the challenges of locating affordable housing near their employment. AAR is excited about the prospect of educating REALTORS® with firsthand knowledge of the benefits of EAH. The vision is for those REALTORS® to reach out to their local communities and local employers.

2

Offer an EAH Class and Follow-up Sessions

PRESENTING AN EAH CLASS can be your first EAH initiative. A class is a good place to start because it will introduce your members to employer-assisted housing and will prepare them to discuss EAH with local employers. As your members become more knowledgeable about EAH, they will also be able to help you promote other initiatives. The EAH Class could be followed by an optional follow-up session where you and your members can work on an action plan together.

HOLD AN EAH CLASS

The EAH Class is a four-hour session that focuses on how to work with local employers to discuss employer-assisted housing, the benefits of implementing an EAH program, and three options (homebuyer and homeownership workshops, one-on-one counseling, and financial assistance) employers can implement to help their employees purchase a home close to work.

ORGANIZE A CLASS FOR LOCAL BOARDS

State associations may want to take the lead and offer an EAH Class to their local associations/boards. This is a great way to introduce EAH to local REALTOR® associations' and boards' staff. Local associations and boards can then determine whether to offer the EAH Class to their members.



MISSISSIPPI ASSOCIATION OF REALTORS®

The Mississippi Association of REALTORS® (MAR) co-sponsored a Home From Work™ Class with NAR and invited members from all of the 21 local REALTOR® boards in Mississippi to attend the class as a way to introduce them to EAH. After this class, MAR's director of education and another member became authorized to teach the EAH Class. They then taught classes throughout the state to MAR members, giving them the skills and resources to call on local employers. Ten classes were offered in 2010.

CO-SPONSOR A CLASS WITH OTHER ASSOCIATIONS

A smaller association or board may want to plan and organize an EAH Class with one or more other associations in the area. Pooling resources will let you market your class to a greater number of people.



NORTHEASTERN COLORADO REALTOR® BOARDS

The Loveland-Berthoud Association of REALTORS® looked into offering a Home From Work™ Class to its members. The board decided that it would make more sense to hold the EAH Class in conjunction with neighboring boards to share costs and train more REALTORS®. Three local boards joined together to co-sponsor a class. The course was announced by all boards around the state and was attended by REALTORS® and affiliates from various areas of Colorado.

COORDINATE STATEWIDE CLASSES

State associations may also want to take the lead and introduce EAH throughout their state by offering the EAH Class to members statewide and at the state's annual conference and other events. This approach will ensure that all REALTORS® have access to an EAH Class.

ALABAMA ASSOCIATION OF REALTORS®

The Alabama Association of REALTORS® (AAR) created the Alabama Workforce Housing Initiative. Part of this initiative is to assist four Alabama REALTORS® in becoming authorized instructors for NAR's EAH Class. Once the new instructors are in place, AAR will provide them with the resources they need in order to teach the EAH Class and will offer the course on a regular basis across the state.

MISSISSIPPI ASSOCIATION OF REALTORS®

The Mississippi Association of REALTORS® (MAR) co-sponsored a Home From Work™ Class with NAR and invited members from all of the 21 local REALTOR® boards in Mississippi to attend the class as a way to introduce them to EAH. After this course, MAR's director of education and another member became authorized to teach the EAH Class. They then taught classes throughout the state to MAR members, giving them the skills and resources to call on local employers. Ten classes were offered in 2010.

VERMONT ASSOCIATION OF REALTORS®

As part of the Vermont Association of REALTORS® workforce housing initiative, the association plans to educate the state's REALTORS® on employer-assisted housing. At least three of VAR's five employees will take the EAH Class. This will allow staff to be knowledgeable and capable of answering

member questions about EAH. It will also help them promote the benefits REALTORS® will gain from taking the class.

NEW JERSEY ASSOCIATION OF REALTORS®

The New Jersey Association of REALTORS® plans to offer the EAH Class throughout the state and educate approximately 300 REALTORS®. NAR helped to initiate this effort by co-sponsoring a pilot EAH Class in Edison, N.J., in January 2010. The EAH Class is part of the association's Helping Hands Towards Homeownership program, which educates both REALTORS® and consumers about the resources available to those seeking to own their own homes.

WISCONSIN REALTORS® ASSOCIATION

The Wisconsin REALTORS® Association (WRA) partnered with the Wisconsin Housing Economic Development Authority (WHEDA) to offer the EAH Class to REALTORS®, lenders, and counselors within the state. One EAH instructor will conduct the training throughout the state. WRA believes that by training professionals in EAH, it can expand the number of employers offering EAH benefit programs in the state. WRA and WHEDA are working to train additional REALTORS®, lenders, and counselors within the state to be EAH certified. Several EAH Classes have been held and more are scheduled.

WYOMING ASSOCIATION OF REALTORS®

The Wyoming Association of REALTORS® (WAR) sponsored five Home From Work™ Classes in March 2009. The classes were taught by one instructor, who traveled throughout the state. About 90 students were trained, including WAR's president-elect. He used his new knowledge to reach out to several employers after taking the class.

COORDINATE AN EAH CLASS FOLLOW-UP SESSION

After completing the EAH Class, many students will express an interest in contacting local employers. You may want to hold a follow-up session that focuses on the practical skills addressed in the EAH Class. In a one-to-three-hour session, students can decide if they need more practice before talking with employers and what they would like to do as a team. Other possible topics for follow-up sessions include:

- 1. Non-profit Organization Speaker.** Identify a local non-profit organization that may be interested in being represented on an EAH initiative team. Have a representative from the organization come to a follow-up session to discuss local, state, and federal financial assistance programs, as well as the education and counseling services the organization provides. The organization's representative may also want to discuss how the organization administers and manages EAH benefit plans for employers (if that is a service it provides).
- 2. Action Plan.** Have students work on an action plan as a team. They can begin by conducting the local research including a market analysis, identifying local financial assistance and housing programs, finding out whether any local employers offer EAH benefits, identifying local non-profit organizations and lenders that could be come team partners, and identifying potential employers that might be interested in implementing an EAH benefit.
- 3. Homebuyer/Homeownership Workshop.** Have students incorporate the information they collected from their research to customize a homebuyer and/or homeownership workshop using PowerPoint. They could brand the PowerPoint as well as add additional topics depending on the local employees and programs available.

4. Group Presentation. Have students determine what groups, such as the chamber of commerce, local economic development agency, or local non-profit organization, they may want to contact to offer a presentation on employer-assisted housing. Add information to customize the presentation for these groups, as well as information on local programs. Brand the PowerPoint.

5. Foreclosure Prevention Resources or Workshop. Have students either create content for a foreclosure resources package to distribute to employers or a foreclosure prevention workshop to present to employees. Invite a local non-profit organization partner to this session as it may already have the information needed to put together a package of resources or a foreclosure prevention presentation. Work with the non-profit organization to distribute the resources package or to conduct the workshop. The non-profit may also work with employers to provide additional counseling to employees.



NORTHEAST FLORIDA ASSOCIATION OF REALTORS®

The Northeast Florida Association of REALTORS® (NEFAR) presented the Home From Work™ Class in two parts. In addition to presenting the NAR class curriculum to students, NEFAR scheduled a second follow-up class that focused on developing and polishing presentation skills. The participants were required to present a 15-minute homebuyer workshop before an evaluation panel in order to become a credentialed HOME representative. The accreditation was required before students could contact employers. Lenders were encouraged to take the EAH Class and to work with REALTORS® in discussing EAH with employers. The class was part of NEFAR's HOME (Homeownership Made Easy) program, in which it partnered with the City of Jacksonville to promote EAH benefits to local employers.

SPONSOR AN INSTRUCTOR

Associations may want to consider sponsoring someone from staff or volunteer leadership to become an instructor for the EAH Class. Once this person meets all the requirements and completes NAR's EAH Class "Train the Trainer" session, he or she will become authorized to teach the EAH Class. The association can then offer the EAH Class to its members more easily. You may also want to negotiate the instructor's fee to teach the class so that you can recover the costs related to sponsoring the instructor's training, such as travel.

FORT SMITH BOARD OF REALTORS®

The Fort Smith Board of REALTORS® funded travel and lodging expenses for one of its members, a former board member, to participate in the EAH Class "Train the Trainer" session and become an EAH instructor. The association planned to have this person conduct EAH Classes for its members. The member taught his first class a little more than a month after becoming an instructor.

MISSISSIPPI ASSOCIATION OF REALTORS®

The Mississippi Association of REALTORS® made plans to offer the EAH Class to REALTOR® boards throughout the state as part of its EAH initiatives strategy. One of their first steps was to pay for its education director to take the EAH Class "Train the Trainer" session and become an instructor. MAR's education director took the instructor training and, along with a MAR member, taught 10 classes in 2010.

COORDINATE AND TRACK EMPLOYER CONTACTS

After you hold an EAH Class, you should find a way to determine which members are going to contact which employers so that one employer isn't inundated with calls from

several REALTORS®. This coordination could be as simple as having members contact you with the name of the employer(s) they would like to contact and then keeping note of that information in a MS Word document or Excel spreadsheet.

After a member has contacted an employer, he or she should also let you know what the outcome was and whether the employer implemented an EAH benefit. Again, this could simply be noted next to the name of the member and the employer contacted. Tracking member progress is a great way for you and NAR to see how our members are becoming leaders in their communities.

NOTE

NAR has created a survey, which it emails to students several months after they take an EAH Class. The survey asks students whether they have contacted an employer and if the employer(s) they contacted implemented an EAH benefit. However, the response rate has been low. That's why we ask associations that sponsor EAH Classes to let us know if anyone who took the class contacted an employer.

NORTHEAST FLORIDA ASSOCIATION OF REALTORS®

The Northeast Florida Association of REALTORS® (NEFAR) managed and tracked credentialed HOME representatives (members who completed the Home From Work™ Class and the HOME follow-up presentation) and their employer contacts. In addition to members contacting employers directly, NEFAR also made the initial contact with some employers and then coordinated with HOME representatives to follow up with the employer. NEFAR was able to see which employers were contacted and to coordinate when more than one member contacted the same employer.

 INCLUDE THE EAH CLASS AS AN ELECTIVE

If you currently have an affordable or workforce housing certificate program, or are planning one, you may want to consider making the EAH Class an elective. The EAH Class gives students a concrete way to increase the workforce opportunities for homebuyers in their community.

NOTE

If you have a certificate program and include the EAH Class as an elective, please let us know by emailing eah@realtors.org.

 CHARLOTTE REGIONAL REALTOR® ASSOCIATION

The Charlotte (N.C.) Regional REALTOR® Association's philanthropic arm, the Housing Opportunity Foundation, created a Workforce Housing Certificate program designed to educate REALTORS® to work with the community's workforce. The program put particular emphasis on first-time buyers and clients purchasing in the affordable price range (80 percent of the median income). The EAH Class is one of five workshops that a REALTOR® must complete to graduate and earn the Workforce Housing Specialist certification. The other workshops are Creative Lending Programs for Workforce Housing, Foreclosure Prevention, a Workforce Housing Fair, and Working with Housing Non-Profits.

 NORTH CAROLINA ASSOCIATION OF REALTORS®

The North Carolina Association of REALTORS® plans to educate 500 REALTORS® annually through its Workforce Housing Certificate program. The core modules will be supplemented with elective modules including the EAH Class. Graduates will be listed as a Workforce Housing

Specialist on various websites and in collateral materials that are used in public education efforts. The association has certified 250 members as North Carolina Workforce Housing Specialists.

OFFER HOMEBUYER/HOMEOWNERSHIP WORKSHOPS

Partner with local employers to offer workshops and disseminate information at the workplace. The workshops and educational offerings are an EAH benefit that enables employers to give their employees the opportunity to receive information that will help them buy or keep their home. Materials should also include information on foreclosure prevention. REALTORS® who have taken the EAH Class can conduct the workshops with their team members. Many associations, including state associations that have received an Ira Gribin Grant, have initiated efforts to offer workshops about buying a home.

RESOURCES

NAR's EAH Class.¹ NAR provides marketing materials to sponsors to promote the EAH Class, including marketing brochures for sponsors and REALTORS® and a customizable ad and flyer. The NAR Housing Opportunity Grant² is a possible source of funding for presenting classes related to affordable housing.

LINKS

¹ <http://www.realtor.org/eahclass>

² <http://www.realtoractioncenter.com/for-associations/housing-opportunity/housing-opportunity-grant.html>

3

Develop a Task Force, Committee, or Partnership

MOST REALTORS® do not have the time, resources or relationships to discuss EAH beyond the local employers in their community. As a REALTOR® association or board, you may want to expand upon what your members are doing in the community. Your initiatives could include creating a committee or task force and/or developing partnerships with other community groups and organizations to discuss how employer-assisted housing can help to address affordable housing for working families in your community.

After you hold an EAH Class, you may find that there is a core group of students interested in becoming more involved and working together on an EAH initiative. Your association may be interested in organizing this group into a committee or task force to plan what to do next. You may want to offer to have meetings at your office and appoint a staff person to work on this task force.

The committee could also be expanded to include partners and others in your community involved in affordable housing and employment issues. You may want to invite chamber members, employers, lenders, non-profit organizations, faith-based organizations, or government agency staff to attend. These individuals can be a sounding board for any local workforce housing and employer-assisted housing initiatives. They can also help to gather information on the local housing market and programs and create a strategic plan.

Reaching out to a local non-profit organization is of particular importance and value. Most non-profit groups are aware of the housing challenges in a community, as well as of any state or local housing programs. Including

them on a committee or partnering with them may be able to jumpstart your housing initiative.

Other key groups to bring into the process are local chambers of commerce and economic development agencies. These groups are not only aware of local businesses, but also of their needs and concerns in areas such as retention and recruitment. You may want to contact these groups to arrange a discussion on EAH and how EAH can be of value to employers and to the community. In turn, these groups can get the word out to local businesses and make arrangements for your members who have taken the EAH Class to contact local employers. Chambers and economic development agencies can also help with employer surveys.



NORTH METRO DENVER REALTOR® ASSOCIATION

The North Metro Denver REALTOR® Association (NMDRA) established a core group of REALTORS® and affiliate members to serve on a committee developing an EAH program for the Greater Brighton area community. Committee members signed an “Employer-Assisted Housing Program Agreement,” which standardized their approach and ensured that not more than one member would contact an employer. The group also created an interactive website.¹ Committee members use the site to communicate with each other about the status of their employer contacts and upload documents that can be used by other members. The website also provides information for employers and employees interested in EAH. The association has plans to expand the website to accommodate additional chapters/committees that form in

Colorado and want to participate in an employer-assisted housing program.

EASTERN CONNECTICUT ASSOCIATION OF REALTORS®²

The Eastern Connecticut Association of REALTORS® (ECAR) has initiated partnerships with local non-profits to be part of the teams REALTORS® form after each EAH Class. ECAR has also added some of its affiliate members (i.e., mortgage lenders and home inspectors) to the team and negotiated with them to offer discounted or free services to employees who participate in an EAH benefit program.

ARIZONA ASSOCIATION OF REALTORS®

The Arizona Association of REALTORS® (AAR) partnered with lenders, local businesses, and Fannie Mae to create the Housing Arizona's Workforce (HAW) initiative. This statewide effort worked to increase homeownership among workforce families by encouraging area employers to offer homeownership education and financial assistance to their employees. It also assisted potential homeowners by finding low-cost financing options from participating lenders. As part of the HAW initiative, AAR trained REALTORS® to work with employers, lenders, and Fannie Mae to conduct homebuying workshops for employees.

ILLINOIS ASSOCIATION OF REALTORS®

While working on its EAH Toolkit, the Partnership for Home Ownership (PFHO), the association's foundation, was approached by the Metropolitan Planning Council (MPC) to partner in an EAH program. PFHO became a Regional Employer-Assisted Collaboration for Housing (REACH) partner. Working with MPC, IAR is creating the relationship between the REACH partners and REALTORS®. The REACH partners' memorandum of understanding with MPC states

that all REACH partners must use a REALTOR® in each EAH transaction. This requirement creates a continuing relationship between the REACH partner and the REALTORS® in their area. The EAH/NAR/MPC program will ultimately work with 36 local REALTOR® associations, which will provide venues for training and outreach for employer-assisted housing and education statewide.

NORTHEAST FLORIDA ASSOCIATION OF REALTORS®

The Northeast Florida Association of REALTORS (NEFAR) developed HOME (Homeownership Made Easy) in 2007 in partnership with the City of Jacksonville and the Jacksonville Regional Chamber of Commerce to promote EAH benefits to employers in the Jacksonville region. Joined by then Jacksonville Mayor John Peyton, NEFAR launched the program with an EAH Summit breakfast. The HOME program was designated as an "Ambassadors for Cities" winner in 2007. REALTORS® were able to become a credentialed HOME representative by completing the Home From Work™ Class and the NEFAR HOME Part 2 Class and evaluation. Credentialed HOME representatives conducted homebuyer workshops for the staff at several Jacksonville city departments and talked to city employees at the NEFAR booth at the Jacksonville City Health Fairs. Representatives from the city's Housing and Neighborhoods division also participated in the workshops and highlighted the first-time homebuyer assistance programs that the city offers. HOME brochures were distributed to local employers through the regional chamber of commerce. HOME representatives also talked with local employers at the NEFAR booth at the Chamber Business Expo and Trade Show.

VERMONT ASSOCIATION OF REALTORS®

As part of the Vermont Association of REALTORS® workforce housing initiative, VAR plans to establish an EAH committee made up of board members. The committee

will focus on reaching out to potential employers and encouraging them to offer EAH benefits. Prior to this effort, no Vermont employers were known to have sponsored an EAH program.

MISSISSIPPI ASSOCIATION OF REALTORS®

As part of its EAH strategic initiative, the Mississippi Association of REALTORS® has formed a committee comprised of members from each of its 21 boards who have taken the EAH Class. The committee will administer an employer outreach and education plan and develop marketing materials on the benefits of EAH for its partners and members. Under the guidance of the committee, REALTORS® who have taken the EAH Class will reach out to employers, community leaders, MAR partners, and other REALTORS® to discuss the benefits of EAH and the positive impact it can have on communities and businesses.

WISCONSIN REALTORS® ASSOCIATION

The Wisconsin REALTORS® Association (WRA) partnered with the Wisconsin Housing Economic Development Authority (WHEDA) on a number of EAH initiatives. They also expect to partner with a variety of counseling agencies, Rotary International organizations, local chambers of commerce, the University of Wisconsin extension offices, and others to develop EAH initiatives. Some of these partners will assist with “lunch-n-learns” or homeownership classes with WRA and WHEDA.

ALABAMA ASSOCIATION OF REALTORS®

The Alabama Association of REALTORS® (AAR) is working on developing the Alabama Workforce Housing Initiative. AAR realized early on that to be effective in its outreach and promotion efforts for this initiative, it would need to involve other community partners to ensure that the message of the benefits of EAH was widely received. As AAR pulled together its rollout strategy, it looked for

partners that were interested in helping workforce families and that had broad networks for outreach. The Alabama Housing Finance Authority agreed to provide affordable housing information for AAR’s new website and to promote EAH at its housing fairs throughout the state. The Alabama Homebuilders Association and the Alabama Retail Association agreed to promote EAH to their members at their meetings. The Alabama Department of Economic and Community Affairs offered to provide information about EAH at its job fairs and distribute collateral AAR was developing for this program at its 48 career centers across the state. AAR is continuing to engage other community partners in its efforts to get the word out about the need for viable solutions like EAH to address the housing needs of working families and their employers. The long-term goal is to have a REALTOR®-led coalition of Alabama organizations dedicated to the goals of workforce housing.

RESOURCES

“Power of Partnership”³ describes how chambers of commerce and REALTOR® groups join together at the regional level to promote workforce housing solutions. NAR’s Housing Opportunity Grant.⁴

LINKS

¹ <http://www.coloradoeah.com>

² <http://www.easternctrealtors.com/employerassistedhousing.html>

³ <http://www.realtor.org/sites/default/files/reports/2011/migration%20undated/power-of-partnership-chamber-commerce-and-realtors-join-workforce-housing.pdf>

⁴ <http://www.realtoractioncenter.com/for-associations/housing-opportunity/housing-opportunity-grant.html>

4

Plan and Coordinate an Event, Forum or Panel Presentation

MANY STAKEHOLDERS in a community, including government officials and housing organizations, may not be aware of employer-assisted housing. One efficient way to reach out to these groups is to hold an event that provides an overview of employer-assisted housing and how it can address local workforce housing challenges. You can invite local non-profits, government agencies, lenders, and employers, as well as the media. Your event could focus either on planning an employer-assisted housing initiative for your community or be used to announce your own initiative. You can also use the event to garner support for an EAH initiative in your community and to sign on partners and employers.

Good speaker choices at your event might include an authorized EAH instructor, a local employer that has implemented an EAH program, and/or a non-profit housing organization that has knowledge of employer-assisted housing. NAR may also be able to provide a staff person to give an overview of EAH and to discuss how NAR and REALTORS® are involved in EAH initiatives. You should also try to invite a local VIP (mayor, council member, etc.) to give the welcoming remarks.

You can let attendees know that your members have taken NAR's EAH Class and are available to discuss EAH with them in more detail. Or you can offer an EAH Class following the event so your members and attendees can learn more about EAH.



MISSISSIPPI ASSOCIATION OF REALTORS®

As part of its employer-assisted housing initiative, the Mississippi Association of REALTORS® is establishing a process to educate and engage employers and community leaders on employer-assisted housing issues. The association's plans include conducting at least one key employer meeting in each of Mississippi's local board areas, holding a minimum of three regional town hall meetings with key employers and community leaders, and participating at the annual conferences of each of the state's major trade associations, including the Mississippi Manufacturers Association.



SUSSEX COUNTY ASSOCIATION OF REALTORS®

The Sussex County (Del.) Association of REALTORS® (SCAOR) held an outreach event to introduce employer-assisted housing to employers and to let them know how REALTORS® who took the Home From Work™ Class could work with them to implement an EAH benefit for their employees. Local employers, elected officials, and the media were invited to the event. SCAOR members who completed the Home From Work™ Class were present to network and provide follow-up to the employers. In preparation for the event, a Home From Work™ update Class was held to serve as a refresher course for REALTORS®. The association also held a second employer event to review the EAH program and to feature a local employer that had recently implemented an EAH benefit as an outcome of the first event.

NORTH METRO DENVER REALTOR® ASSOCIATION

The North Metro Denver REALTOR® Association has plans to host several events for members, community leaders, and local businesses to encourage participation in an employer-assisted housing program. It has also formed an EAH Program Committee to plan and coordinate the events. Events will include luncheons and receptions for community leaders, city officials, and local businesses to introduce EAH and garner their support for EAH, as well as an EAH Class. The association will also work with local employers to implement “learn at lunches” outlining EAH benefits for their employees. The committee has created brochures to distribute to employers and their employees describing their program and EAH.

NEVADA ASSOCIATION OF REALTORS®

The Nevada Association of REALTORS® partnered with the HOPE Home Foundation,¹ a non-profit organization created by REALTOR® and EAH instructor Dawn Lane, to plan and organize an EAH Forum. NAR gave NVAR a Housing Opportunity Grant for the forum. The forum focused on the current housing challenges in Las Vegas and how EAH can be used to address these challenges by encouraging local employers to offer an EAH benefit. Real estate professionals, including REALTORS® and staff from NVAR and the Las Vegas Association of REALTORS®, non-profits, employers, and government leaders attended the forum. Patty Kelley, NVAR’s president-elect, welcomed attendees, followed by opening remarks from North Las Vegas Mayor Shari Buck. Other speakers included Henderson Mayor Andy Hafen and Las Vegas Mayor pro tem and City Council member Stavros Anthony. Representatives from HUD’s field office, NeighborWorks, the Nevada Housing Division (the state HFA), and NAR also made presentations. Local print and television media, including the Las Vegas Review Journal,²

covered the forum. Follow-up will now continue with the mayors and employers who attended the forum to discuss implementing EAH programs.

MARYLAND ASSOCIATION OF REALTORS®

The Maryland Association of REALTORS® (MAR) invited a representative from NAR’s Housing Opportunity Program to a meeting comprised of their Affordable Housing Committee members and local EAH Class instructors. NAR staff gave a presentation on an EAH Initiative Strategy, which included examples of other associations that have already implemented an EAH program. MAR also invited a representative from the Maryland Department of Housing and Community Development to discuss Maryland’s House Keys 4 Employers program (HK4E). The Maryland program is an employer partnership program that matches contributions dollar-for-dollar, up to \$2,500, toward down payment and closing costs from participating employers.

In addition to organizing your own EAH event, you may want to plan and organize a panel on EAH during a housing conference, convention, or other event sponsored by your association or other groups.

NATIONAL ASSOCIATION OF REALTORS® REGIONAL WORKFORCE HOUSING FORUMS³

NAR sponsored a series of Regional Workforce Housing Forums, which were designed to outline the nature of the workforce housing challenge in each region and to highlight regional best practices in addressing that challenge. The forums were also designed to attract a wide range of attendees, including employers and HR professionals, REALTORS®, city planners, housing and community development leaders, local elected and appointed officials, state HFA representatives, and others. Several of the presentations and keynotes were on employer-assisted housing programs.

WYOMING ASSOCIATION OF REALTORS®

The Wyoming Association of REALTORS® (WAR) worked with the Wyoming Workforce Council to organize two panels on employer-assisted housing at the 2009 Governor's Summit on Workforce Solutions. Officials addressed local housing issues and a representative from Community Frameworks discussed workforce housing solutions. NAR staff gave an overview of EAH and WAR's then president-elect reviewed WAR's EAH initiatives. Those in attendance were also given resources and contact information in case they wanted to meet with a REALTOR® who had taken the Home From Work™ Class to discuss the implementation of an EAH benefit.

MISSOULA (MONT.) ORGANIZATION OF REALTORS®

The Missoula Organization of REALTORS® (MOR), in partnership with the City of Missoula, organized and sponsored the Missoula Housing Summit, called "A Search for Solutions." In addition to presentations on the problems facing Missoula's workforce, the Mayor's Affordable Housing video, the 2010 Missoula Housing Report, and the Missoula Housing Needs Survey, the summit offered several breakout sessions including a panel on employer-assisted housing. The EAH presentation, given by an NAR staff member, offered an overview of employer-assisted housing and how partners, including REALTORS®, can work together to implement an EAH initiative in a city. Among those in the audience was Missoula's mayor. As a follow-up to the summit, MOR is working with the city on a new economic development project, which will include employer-assisted housing as one solution to support the city's economic recovery.

NAR also co-sponsored an EAH Class the next day at the Missoula Organization of REALTORS® office to prepare local REALTORS® to meet with local employers and discuss the implementation of an EAH benefit.

TRIPLE PLAY REALTOR® CONVENTION & TRADE EXPO

Real estate professionals from New Jersey, New York, Pennsylvania, and surrounding states attend the annual Triple Play REALTOR® Convention & Trade Expo. The New Jersey Association of REALTORS® coordinated a panel on employer-assisted housing during the conference. Panelists included an NAR staff member, who gave an overview of EAH and how REALTORS® and REALTOR® associations were involved in EAH; a representative from the Urban Affairs Coalition, who described Philadelphia's Home Buy Now EAH program; and a representative from the New Jersey Housing and Mortgage Finance Agency, who explained HMFA's Live Where You Work program.

RESOURCES

Event Talking Points, Fact Sheets for Event Attendees and Partners, Customizable Employer Brochure, Funding and Technical Assistance, and EAH Overview PowerPoint Presentation in this guide's Tools and Resources section. NAR's Regional Workforce Housing Forum presentations.⁴ NAR's Workforce Housing Forum Guide.⁵

LINKS

¹ <http://hopehomefoundation.org>

² http://www.lvrj.com/real_estate/nvar-forum-on-employer-assisted-housing-attracts-full-house-wednesday-138252249.html

³ <http://www.realtor.org/events/workforce-housing-forums>

⁴ <http://www.realtor.org/events/workforce-housing-forums>

⁵ <http://www.realtoractioncenter.org/housingforumguide>

5

Create EAH Resources

MANY PEOPLE, especially government officials, local stakeholders, and employers, are unaware of employer-assisted housing and how it can address affordable housing issues in a community. An EAH initiative may be as simple as providing and disseminating information. As a way to educate members and stakeholders in your community about EAH, you may want to create resources on employer-assisted housing. These resources may then be distributed online, at meetings, during an EAH class, at outreach events, and at local housing conferences and forums.

EASTERN CONNECTICUT ASSOCIATION OF REALTORS®¹

The Eastern Connecticut Association of REALTORS® (ECAR) lists REALTORS® who have attended an EAH Class on its website. Employers interested in learning more about ECAR's EAH program can contact the ECAR REALTORS® who has been trained to explain and implement an EAH benefit.

WISCONSIN REALTORS® ASSOCIATION

The Wisconsin REALTORS® Association (WRA) and the Wisconsin Housing and Economic Development Authority (WHEDA), have been partners on a number of statewide workforce housing initiatives over the years, so it was natural for them to team up to create a new website² devoted exclusively to EAH issues. The

Wisconsin Housing Works website is designed to inform and educate real estate professionals, lender partners, employers, and employees on the value of homeownership and EAH. The site not only provides information on current EAH program offerings in the state, but also describes how to create an EAH program. It also offers training materials from the EAH Class. The site also makes it easier and faster to add new information and updates. Both WHEDA and WRA are committed to the EAH program and will continue to maintain the website and keep it and the training materials up to date. The program meshes very well with both organizations' missions.

ILLINOIS ASSOCIATION OF REALTORS®

The Illinois Association of REALTORS® (IAR), along with Partners for Home Ownership (PFHO), is developing a toolkit based on the award-winning Quincy/Blessing Hospital employer-assisted housing model. The toolkit will be marketed to interested cities, municipalities, or employers that wish to improve or establish an EAH initiative. The toolkit will include guidelines, policies, and forms to implement an EAH benefit and enhance workforce housing assistance. IAR will coordinate with 36 local REALTOR® associations to disseminate the toolkit.

RESOURCES

Funding and Technical Assistance in this guide's Tools and Resources section. NAR has a variety of EAH resources on REALTOR.org³ to help initiate an EAH project, including articles and reports on employer-assisted housing.

LINKS

¹ <http://www.easternctrealtors.com/employerassistedhousing.html>

² <http://wisconsinhousingworks.com>

³ <http://www.realtor.org/programs/housing-opportunity-program/workforce-and-employer-assisted-housing-resources>

6

Contact and Engage Employers

EAH CLASS EVALUATIONS show that many REALTORS® are reluctant to approach employers. Because your association may have developed relationships with local stakeholders and employers, it is usually in a better position than your members to contact the larger employers such as city/county government, school districts, hospitals, and universities in your community to discuss implementing an EAH benefit. You may want to make the initial contact with the CEO or Human Resources director and set the stage for your members. Once the door is opened, your members and their partners can follow up with the employers to conduct homebuyer or homeownership workshops and/or counseling.

WISCONSIN REALTORS® ASSOCIATION

One of several goals for the Wisconsin REALTORS® Association is to educate and engage at new employers on a regular basis, even though WRA has already enrolled several employers in an EAH program and has more employers pending. WRA believes that by working to enroll new employers, consumers will be given additional access to homeownership preparation education classes and increase their opportunities to become homeowners.

SUSSEX COUNTY ASSOCIATION OF REALTORS®

The Sussex County (Del.) Association of REALTORS® contacted several employers to discuss the implementation of an EAH benefit. Staff met with the president and HR director of Allen Foods, Inc., a major employer with multiple locations in Delaware and Maryland.

As a result of the meeting, Allen Foods will be implementing an EAH education and counseling benefit to the employees working in their large poultry processing plant in Delaware. The program will be tailored to meet the needs of the company and its employees. The association has scheduled a follow-up meeting with Allen Foods to work out the details and logistics of the EAH benefit plan. The association will also continue to work with Allen Foods to encourage it to offer a financial assistance benefit as well. The group also contacted a local hospital that wants to attract staff.

ADA COUNTY ASSOCIATION OF REALTORS®

The Ada County (Idaho) Association of REALTORS® (ACAR) has offered the EAH Class to its members so they can contact local employers. The association has also contacted and met with local employers to discuss implementing an EAH benefit for their employees. ACAR developed a homebuyer video, which is used as part of its presentation to employers. The video is also available to ACAR members to use when they meet with employers. ACAR has contacted about a dozen employers, including the City of Boise and Idaho Power. The association is not only working with the City of Boise to implement an EAH benefits program for its employees, but also to create a workforce housing program within the city through Boise's Urban Renewal District. Boise has made the issue of workforce housing a priority for the city.

 GREATER BALTIMORE BOARD OF REALTORS®

The Greater Baltimore Board of REALTORS® (GBBR) met with the University of Maryland Medical Center in downtown Baltimore to discuss the implementation of an EAH benefit for the university's employees. The discussion described the Maryland Department of Housing and Community Development's House Keys 4 Employees program, an employer partnership program that matches contributions dollar-for-dollar, up to \$2,500, toward down payment and closing costs from participating employers. The presentation also outlined the Baltimore City Live Near Your Work program, which provides direct financial assistance for eligible employees' first home purchase in Baltimore and encourages homeownership near the place of employment. GBAR suggested that the university offer a financial incentive to employees to help recruit and retain employees and to meet the housing needs of employees. The university is now a participating employer in both the House Keys 4 Employees and the Live Near Your Work programs.

RESOURCES

EAH Overview PowerPoint Presentation and Customizable Employer Brochure in the Tools and Resources section of this guide. EAH resources on REALTOR.org,¹ including *Understanding Employer-Assisted Housing: A Guidebook for Employers and Developing an Employer-Assisted Housing Benefit Plan: Step-by-Step Guide*. NAR's EAH Class² gives details on to find, contact, and work with employers.

LINKS

¹ <http://www.realtor.org/programs/housing-opportunity-program/workforce-and-employer-assisted-housing-resources>

² <http://www.realtor.org/eahclass>



Implement an EAH Benefit

THERE IS NO BETTER WAY to sell something than to “buy” the product yourself. Accordingly, your association or board may want to implement an EAH benefit for your staff. The EAH Class focuses on three EAH benefits: homebuyer and homeownership education, one-on-one counseling, and financial assistance. Depending on the needs of your staff, you can plan to implement one or more of these benefits.

THE ARIZONA ASSOCIATION OF REALTORS®

Since 2005, the Arizona Association of REALTORS® (AAR) has assisted a very special group of workers in becoming homeowners—its own employees. AAR’s Employer-Assisted Housing (EAH) Benefit Plan offers employees of AAR—and employees of local REALTOR® associations in Arizona—up to \$5,000 toward the purchase of a new home, provided they have worked for the association a minimum of 180 days, have an annual salary that does not exceed 115 percent of the county median, do not already own residential property, and work with a REALTOR® to find and purchase their

new home. AAR has made nine forgivable loan contributions since the program’s inception. Of the nine loans, seven were to AAR employees and two were to employees of local associations. AAR used \$50,000 from its Ira Gribin Workforce Housing Grant to replenish the fund from which these loans are drawn, anticipating that this amount will enable AAR to continue offering the benefit for at least three additional years. AAR also created a video that features employees of the association who have been given loans through the association’s EAH program to purchase a home.

RESOURCES

EAH resources on REALTOR.org,¹ including *Developing an Employer-Assisted Housing Benefit Plan: Step-by-Step Guide*.

LINKS

¹ <http://www.realtor.org/programs/housing-opportunity-program/workforce-and-employer-assisted-housing-resources>

8

Advocate for EAH Legislation and Programs

FROM LAND USE and property and transfer taxes to affordable housing issues, REALTORS® appreciate how much local politics matter. Legislative and political representation is one of the most valued services a REALTOR® association can provide. As part of your EAH initiative, your association may want to consider advocating for more affordable housing opportunities for working families in your own community.

Your association and your REALTOR® members, along with chambers of commerce, homebuilders, and other groups, can advocate for state and local policies to create a regulatory climate conducive to creating EAH programs. The private sector can add a powerful voice in support of EAH. For example, business groups can help you to lobby for EAH state tax credits or local EAH matching programs. That support could even “go national,” when the time is right, to advocate for federal legislation to expand EAH programs and provide tax credits for employers participating in them.

REACH ILLINOIS

REACH Illinois is a two-part incentive package for Illinois employers that implement their own employer-assisted housing programs. The program includes state matching funds and state tax credits. Matching funds from the Illinois Affordable Housing Trust Fund provide additional leverage for the employer’s investment. The state matches direct financial assistance from employer to employee dollar for dollar, up to \$5,000, for income-qualified employees. To offset the

total costs of the program, which include down payment assistance, rental assistance, counseling, and administrative costs, the state provides a 50-cent tax credit for each dollar invested by the employer in its employer-assisted housing program.

PHILADELPHIA “HOME BUY NOW” PROGRAM¹

The Philadelphia “Home Buy Now” program provides government matching funds that boost the purchasing power for workers who buy or renovate a home in Philadelphia. An employer’s contribution to an employee (at a minimum of \$500 per employee) is matched dollar-for-dollar by the city up to \$5,000. The funds can be used to defray homebuying costs, such as closing costs.

A listing of other public EAH programs can be found in “State and Local Government EAH Programs” in this guide’s Tools and Resources section.

Your advocacy efforts will carry more weight and credibility if you include your partners and the business community.

Advocacy initiatives include:

- Meeting with local officials both at their offices and at planning board hearings to educate them about EAH and how it will help residents, businesses, and the community.
- Participating in media campaigns and other efforts to generate public support for EAH.
- Writing letters, faxes, and emails to key policy makers in support of an EAH initiative.

- Attending hearings and providing testimony at planning board hearings and other public meetings.
- Arranging and attending regular meetings with elected officials in which members of the business community discuss housing and community development priorities.

You should advocate simultaneously on a number of fronts. Undertake several different advocacy initiatives drawing on the resources and commitment of members of your business coalition. For example, area industry executives can contact state or local legislators to push for specific bills that address housing policies. Businesses in the housing industry—REALTORS®, homebuilders, and lenders—can attend hearings or visit local officials in person to discuss affordable housing challenges and how employer-assisted housing can help address them. Chambers of commerce or other business coalitions can underwrite media campaigns. You need a combination of actions to make an impact.

You will also want to find common ground among your partners and coalitions. Businesses in different sectors may have correspondingly different ideas about how housing, or the lack of affordable housing for their employees, affects them. But as experienced advocates point out, differences on individual policies usually can be overcome by emphasizing agreement on basic principles and on the need to press for the political will to expand the availability of affordable workforce housing.

As you initiate your advocacy efforts, remember that public attitudes don't change overnight. Housing legislation and local policy decisions can be a long time in coming. Plan for the long haul, and savor the victories along the way.

VERMONT ASSOCIATION OF REALTORS®

As part of its EAH initiative, the Vermont Association of REALTORS® Government Affairs director, who attends Vermont's daily legislative sessions, has begun speaking with representatives about developing EAH programs in the state. He has reported that the representatives have responded positively to this initiative and would like to be kept informed about what VAR does in this area. While nothing explicit has been discussed, this development holds promise for future state support of EAH.

MISSISSIPPI ASSOCIATION OF REALTORS®

The Mississippi Association of REALTORS® worked to pass House Bill 1482 during the 2008 Legislative Session. The bill included language to allow an employer to give workers up to \$10,000 towards the purchase of a home and to allow employers to give workers a one-time gift of up to \$2,000 for rental assistance or security deposits. The bill exempts an employee from state income tax on those funds. In order to take advantage of this opportunity, an employer must have developed an employer-assisted housing program.

RESOURCES

Funding and Technical Assistance in this guide's Tools and Resources section. *Getting Involved: A REALTOR®'s Action Guide*, NAR's *Smart Growth Toolkit*, page 137–143.² Government Affairs Directors online community.³

LINKS

¹ <http://www.phila.gov/commerce/Content/HBNBrochureCombined.pdf>

² <http://www.realtor.org/programs/smart-growth-program/smart-growth-program-toolkit>

³ <http://reaction.communityzero.com/gads>

PART THREE

Tools and Resources

THE TOOLS AND RESOURCES are also available at the REALTOR® Action Center¹ as individual documents. You can download and customize most of the documents by copying and pasting the text into a new document, using your own branding, and making changes to the document. Other documents can be printed and distributed in their current format.

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LINKS

¹ <http://www.realtoractioncenter.org/eahguide>

GENERAL | NAR Funding and Technical Assistance

HOUSING OPPORTUNITY PROGRAM¹

Staff is available to discuss your employer-assisted housing initiative and provide additional resources. One of these resources is the Housing Opportunity Toolkit,² which is designed as a reference on affordable housing in local communities. The toolkit includes guidance on running housing fairs, symposiums, and forums, as well as how to develop EAH partnerships.

You should also take a look at the workforce housing programs that state associations developed with their Ira Gribin Workforce Housing Grants. Several are focused on EAH initiatives.³ For example, the Wisconsin Association of REALTORS®, in partnership with the Wisconsin Housing and Economic Development Agency, created Wisconsin Housing Works,⁴ a website to provide information and resources on EAH.

NAR staff is also available to make presentations on EAH at state REALTOR® association conferences or at housing conferences or forums you organize or sponsor. Staff has helped to organize EAH panels and presented at Triple Play,⁵ the Missoula Organization of REALTORS®,⁶ and the Maryland Association of REALTORS®.

HOUSING OPPORTUNITY PROGRAM GRANTS⁷

State and local REALTOR® associations can apply for a Housing Opportunity Program Grant of up to \$5,000 to support their employer-assisted housing initiative. Funding is available for activities such as housing symposiums, homebuyer resource websites and guides, down payment assistance programs, financial literacy efforts, workshops, and other housing-related programs. For example, the Nevada Association of REALTORS® was awarded a grant for an

EAH Breakfast Forum. If you are interested in holding the EAH Class, you may also qualify for up to \$1,000 to support that effort. For information on the grant requirements and application, visit the REALTOR® Action Center.⁸

ISSUES MOBILIZATION PROGRAM⁹

The Issues Mobilization Program, in coordination with NAR's Campaign Services, provides financial, technical, and educational support to state and local REALTOR® associations. The Issues Mobilization Grant provides funds to organize and manage effective campaigns to promote positions on public policies (government laws, regulations, courses of action, and funding priorities) that affect REALTOR® interests.

Before submitting a request for Issues Mobilization funding, you should contact Joe Molinaro at jmolinaro@realtors.org to discuss your issues campaign and grant application.

CAMPAIGN SERVICES¹⁰

The Campaign Services Program gives state and local REALTOR® associations the resources you need to run successful issues and candidate campaigns. NAR's Campaign Services can assist your association with the planning and implementation of campaigns by providing technical, educational or financial assistance. NAR provides cost effective data and tools to conduct campaigns to achieve policy objectives.

NAR offers consultant support to assist REALTOR® associations in utilizing the data for polling, campaign development, and message delivery and outreach. Using these services can help your association achieve REALTOR® advocacy goals.

GENERAL | NAR Funding and Technical Assistance

For example, the Campaign Services Program can help you to conduct a public opinion poll on a housing issue in your community, such as a local EAH matching fund program or a state EAH tax credit, or to target public communications and messaging to help pass a measure supported by REALTORS®. You can also use these services to help elect a candidate who supports workforce housing issues.

NAR's Campaign Services Program offers:

- Polling and Research
- Direct Mail Services & Phone Calls
- Websites & Social Media
- Consultant Campaign Management
- Voter Lists, Count Tool & Activation Network
- Voter Registration Initiative
- REALTOR® Candidate Training Academy

For more information, contact NAR's Campaign Services at (202) 383-1191 or campaignservices@realtors.org. After a quick conversation, NAR staff will be able to help clarify your goals and direct you to the tools and services your association will find most useful. Many of these tools and services are free, and others are offered for a nominal fee.

THE REALTOR® PARTY HUB¹¹

The “Hub” is a comprehensive, web-based, grassroots communication system for online member outreach, engagement, and mobilization. State and local REALTOR® associations can use it to send local “Calls for Action” intended to get members to contact a

local or state official or state representative to support an EAH or workforce housing-related issue. The system includes information about each NAR member's voting history, party affiliation, and voter-registration status.

LINKS

¹ <http://www.realtor.org/programs/housing-opportunity-program>

² <http://www.realtor.org/housing-opportunity-tool-kit>

³ <http://www.realtor.org/grants/ira-gribin-workforce-housing>

⁴ <http://wisconsinhousingworks.com>

⁵ <http://www.realtorstripleplay.com>

⁶ <http://www.missoularealestate.com/docs/missoulahousingsummitasearchforsolutionsagenda.pdf>

⁷ <http://www.realtoractioncenter.com/for-associations/housing-opportunity/how-to-apply-for-hopgrants.html>

⁸ <http://www.realtoractioncenter.com/for-associations/housing-opportunity/housing-opportunity-grant.html>

⁹ <http://www.realtoractioncenter.com/for-associations/issues-mob>

¹⁰ <http://www.realtoractioncenter.com/for-associations/electoralservices>

¹¹ <http://www.realtoractioncenter.com/for-associations/hub>

GENERAL | State and Local Government EAH Programs

NOTE

States are also using NSP, HOME, and CDBG dollars as matching funds to leverage private funds from employers.

CITY PROGRAMS

- **Baltimore Live Near Your Work:**¹

A partnership between employers and the City of Baltimore to provide direct financial assistance for eligible employees' first home purchase within Baltimore's city limits and to encourage homeownership near the place of employment. Employees receive a minimum \$2,000 grant or conditional grant for settlement and closing costs when they purchase homes in targeted neighborhoods near their employers. Baltimore will contribute up to \$1,000 per employee, which will be matched by the participating employer.

- **St. Louis Park (MN) Live Where You Work Program:**²

Live Where You Work is an assisted homeownership program providing employees of St. Louis Park-based businesses with a grant toward the purchase of a home near their workplace. The employer and the city provide a grant up to \$2,500 for each eligible employee. Employers are invited to contribute a matching or lesser amount to the city's contribution.

- **Philadelphia Home Buy Now:**³

The City of Philadelphia will match on a dollar-for-dollar basis up to \$5,000 of an employer's financial contribution to employees buying a home. In addition, income-eligible employees who obtain financing through the Philadelphia

Housing Finance Agency (PHFA) can receive up to an additional \$2,000 in funds. With a \$5,000 employer contribution, eligible employees may receive up to \$12,000 towards their home purchase.

- **Washington, DC Live Near Your Work:**⁴

In partnership with selected DC employers, the Live Near Your Work (LNYW) pilot program will provide grants for down payment and closing cost assistance to individual employees. The Office of Planning will match employer contributions (up to \$6,000 per participating employee) to attract and retain DC residents, with the primary purpose of encouraging employees to live close to their place of employment and/or transit.

- **Detroit Live Midtown:**⁵

The Detroit Medical Center, Henry Ford Health System, and Wayne State University invested funding, which is matched by the Hudson-Webber Foundation and the Michigan State Housing Development Authority, to entice people to move to Midtown and keep those already living there in place. Incentives include a \$2,500 allowance for new renters toward the cost of their apartment, \$1,000 allowance for existing renters, \$20,000 forgivable loan toward the purchase of a primary residence, and \$5,000 exterior home improvement matching funds. The incentives are available only to employees of the three anchor institutions. To qualify for the incentives, housing units must be located within the boundaries, which include the New Center, Midtown, Virginia Park, and Woodbridge neighborhoods.

GENERAL | State and Local Government EAH Programs

- **Detroit Live Downtown:**⁶ Modeled after the success of the Live Midtown program, this initiative provides incentives for eligible employees to live and invest in their homes in the greater downtown area. Assistance is available to those looking to purchase a new or existing home, those interested in renting, or those interested in exterior improvements on an already owned property. Participating employers include BCBSM, Compuware, DTE, Quicken Loans, and Strategic Staffing Solutions.
- **Tacoma (WA) Live Downtown Program:**⁷ A pilot program for downtown Tacoma employers that want to retain and recruit high-quality employees while promoting a vibrant and safe downtown. Employers will partner with Downtown On the Go to give employees access to significant financial incentives (\$1,000 to \$7,000+) from participating lenders, developers, and others to live downtown. Partnering is free and requires only an initial meeting, a designated staff liaison, and the ability to distribute educational and promotional program materials.

STATE PROGRAMS

- **Illinois Affordable Housing Tax Credit Program:**⁸ This program offered by the Illinois Housing Development Authority (IHDA) provides a 50-cent tax credit on state income tax liability for every \$1 companies invest in an employer-assisted housing program. Eligible EAH programs include down payment assistance, reduced interest mortgages, individual development accounts, and rental subsidies to help employees find
- and finance homes near work. Tax credits are also available to defray costs related to homebuyer counseling and outsourced EAH program administration.
- **Illinois Employer-Assisted Housing Matching Funds:**⁹ An employer can leverage a dollar-for-dollar match from the Illinois Housing Development Authority (IHDA), which will match an employer's down payment assistance up to \$5,000 for households earning less than 50 percent of the region's area median income (AMI) or up to \$3,000 for households earning between 50 and 80 percent of AMI. In addition to leveraging private-sector support for down payment assistance and homeownership counseling, these funds help employees live closer to work, decreasing their commute times and improving their quality of life.
- **Maryland House Keys 4 Employees:**¹⁰ The Maryland Department of Housing and Community Development will match contributions dollar-for-dollar, up to \$2,500, toward down payment and closing costs from participating employers. The employee must be using the Maryland mortgage program to purchase the home in order to receive the benefit of House Keys 4 Employees assistance. The employer's contribution may also be combined with assistance from local jurisdictions, unions, and/or non-profit agencies. The House Keys 4 Employees match to the combined contributions will not exceed \$2,500. The match is in the form of a 0% deferred loan that is repayable at the time of payoff or refinance or upon the sale or transfer of the house. This assistance is over and above what is available through the standard down

GENERAL | State and Local Government EAH Programs

payment and closing cost assistance program, allowing some borrowers to have more choices in buying a home.

- **New Jersey Live Where You Work:**¹¹

The Live Where You Work (LWYW) program, created by the New Jersey Housing and Mortgage Finance Agency, is a home mortgage incentive program that provides low-interest mortgage loans to homebuyers purchasing homes in towns where they are employed. The goal of LWYW is to build stronger communities by promoting homeownership and encouraging people to live closer to their jobs. This, in turn, will reduce the need for cars and increase the use of alternative transportation such as walking, biking, and public transit.

- **Pennsylvania Employer-Assisted Housing Initiative:**¹²

This program, created by Pennsylvania Housing Finance Agency (PHFA), helps address the issue of lack of affordable housing for low- to moderate-income workers. Participating employers that offer a monetary home purchase benefit to their staff can partner with PHFA to stretch their employees' homebuying dollars even further. PHFA provides an interest rate 1/4 % lower than the qualifying program rate, and applicants may apply for up to \$3,000 for closing costs and/or down payment assistance through the Keystone Assistance Loan. Although the employers' benefits do not have to be contingent on a PHFA mortgage, if the employee is approved for a PHFA mortgage through a participating lender, the borrower will receive additional financial advantages, at no cost to the employer.

- **Minnesota Employer-Assisted Housing Program:**¹³

The Greater Minnesota Housing Fund allocates significant financial resources to fund EAH initiatives each year. These funds are used to encourage and complement employer participation in affordable housing across Greater Minnesota. GMHF's combination of education, technical assistance, and funding has enabled it to work with corporate CEOs and family-owned companies to structure community partnerships that have yielded over \$20 million of new money invested by employers.

- **Delaware Live Near Your Work:**¹⁴ The Live Near Your Work (LNYW) program, created by the Delaware State Housing Authority, provides employees of participating employers with a grant towards the purchase of a home near their place of employment. The participating employer will provide a \$1,000 (minimum) grant to an eligible employee to purchase a home within a three-mile radius of the employee's worksite. The state will provide a matching \$1,000 grant, and the participating local jurisdiction will also provide a \$1,000 matching grant.

- **South Dakota Employer Mortgage Assistance Program (EMAP):**¹⁵ EMAP, created by the South Dakota Housing Development Authority, provides down payment and closing cost assistance in the form of a second mortgage for homebuyers who are employed with a participating employer. The interest rate for EMAP loans is 2%. EMAP loans have level monthly payments and five-year terms. Loan amounts range between \$600 and \$6,000. For homebuyers receiving a First-time

GENERAL | State and Local Government EAH Programs

Homebuyer Program loan, the EMAP loan is subject to the same income and purchase price limits as the First-time Homebuyer Program.

- **Nevada Culinary and Bartenders**

Housing Partnership:¹⁶ The State of Nevada Housing Division has joined with the Culinary and Bartenders Housing Partnership to provide up to \$20,000 in loans for a down payment on a home. Workers covered by the Culinary and Bartenders' union contract are eligible for this housing benefit, which helps gaming workers obtain the dream of homeownership. Established as a result of the 2007 collective bargaining agreement, the new Culinary and Bartenders Housing Partnership provides homebuyer education and counseling, workshops on foreclosure prevention, and first-time homebuyer down payment loans.

- **Wisconsin WHEDA Advantage:**¹⁷

The Wisconsin Housing and Economic Development Authority created WHEDA Advantage, which enables employers to tap into resources that employees need to make smart financial choices and realize their dream of homeownership. The WHEDA Advantage offers unique loan options, down payment assistance, and exclusive offers to help ensure employees become successful homeowners. WHEDA provides assistance with designing the program and developing additional private and public resources. WHEDA can also contract with local non-profits for technical assistance, homebuyer education, and credit counseling services.

- **Mississippi REACH Mississippi Bill:** The Mississippi State Legislature passed a bill to provide tax relief to working families with incomes below 120% of the area median income by allowing them to exclude certain funds from employer-assisted housing programs from their taxable income. The legislation allows an employer to give workers up to \$10,000 towards the purchase of a home and to give workers a one-time gift of up to \$2,000 for rental assistance or security deposits. The bill exempts an employee from state income tax on those funds.

- **Connecticut Police Homeownership Program:**¹⁸ This program, created by the Connecticut Housing Finance Authority, encourages police officers to live in the communities where they work by offering home loans at below-market interest rates to municipal and state police officers who purchase homes in participating towns. While the Police Homeownership Program is primarily designed to benefit police officers who are first-time homebuyers, the program is also available to previous homeowners who purchase homes in federally targeted areas that overlap with participating towns.

- **Connecticut Teachers Mortgage Assistance Program:**¹⁹ This program, created by the Connecticut Housing Finance Authority, offers home loans at below-market interest rates to Connecticut public school and vocational-technical teachers who are first-time homebuyers. Previous homeowners also may qualify for this loan if they purchase a home in a federally targeted area that would

GENERAL | State and Local Government EAH Programs

benefit from an increase in homeownership. This program is designed to encourage teachers to live and teach in challenged communities that have been designated by the state as priority or transitional school districts. It is also designed to support teachers with specific academic certifications in subject matter shortage areas to relocate, if they desire, to any Connecticut school district that is understaffed in their subject.

LINKS

¹ http://www.baltimorehousing.org/homeownership_livenear

² <http://www.stlouispark.org/housing-assistance/live-where-you-work.html>

³ <http://www.phila.gov/homebuynow>

⁴ <http://planning.dc.gov/DC/Planning/Across+the+City/Other+Citywide+Initiatives/Live+Near+Your+Work/Live+Near+Your+Work>

⁵ <http://livemidtown.org>

⁶ <http://detroitlivedowntown.org>

⁷ <http://www.downtownonthego.com/live/live-close-to-work>

⁸ http://www.metroplanning.org/uploads/cms/documents/eah_state_tax_credits.pdf

⁹ http://www.metroplanning.org/uploads/cms/documents/eah_state_matching.pdf

¹⁰ <http://www.mmprogram.com/hk4Employees.aspx>

¹¹ <http://www.state.nj.us/dca/hmfa/consu/buyers/close/live.html>

¹² http://www.phfa.org/consumers/homebuyers/employer_assisted_housing.aspx

¹³ <http://www.gmhf.com/programs-employer-assisted-housing.html>

¹⁴ http://www.destatehousing.com/HomeOwnership/hb_lnyw.php

¹⁵ http://www.sdhda.org/sdhda-main-website/homebuyer/homeowner/down_payment-assistance/employer-mortgage-assistance-program-emap

¹⁶ <http://www.culinaryunion226.org/housingpartnership.asp>

¹⁷ <http://www.wheda.com/root/BusinessPartners/EmployerAssistedHousing/Default.aspx?id=401>

¹⁸ <http://www.chfa.org/Homeownership/for%20Homebuyers/Homebuyer%20Mortgage%20Programs/for%20Selected%20Professions/PoliceHomeownershipProgram.aspx>

¹⁹ <http://www.chfa.org/Homeownership/for%20Homebuyers/Homebuyer%20Mortgage%20Programs/for%20Selected%20Professions/TeachersMortgageAssistanceProgram.aspx>

GENERAL | How to Do a Paycheck to Paycheck Analysis for Your Community

THE PAYCHECK TO PAYCHECK ANALYSIS¹ developed by the Center for Housing Policy helps communities assess the affordability of workforce housing and make the case for taking action.

Step 1: Collect Data

Step 2: Calculate Homeownership Affordability

Step 3: Calculate Rental Affordability

Step 4: Create Charts

STEP 1: COLLECT DATA

The first step in an analysis is to collect data on the costs of buying or renting a home and on the salaries of workers in your community. Below are suggestions on sources for obtaining the needed information.

Homeownership

- a. Home Purchase Prices: Use median or a range of prices
 - Local REALTORS® for existing homes from the local multiple listing service
 - Homebuilders for prices of new homes
 - Advertised units in local papers
- b. Interest Rates:
 - Area lenders
 - Go to the Federal Home Finance Agency website,² and click on Research and Analysis, then Market Data, and finally Mortgage Interest Rate Survey (MIRS) Data

Note: If the down payment is less than 20%, add 45 basis points to cover the costs of mortgage insurance.

- c. Property Taxes and Property Insurance: Express as monthly cost

- Tax rates from local assessor's office or local government website
- Insurance from local insurance reps OR
- Estimate monthly amount for both items by multiplying the home price by a number ranging from .0015 (low-cost area) to .0025 (high-cost area).

Rental Affordability

Rents: Add utility costs, if applicable

- Consult area landlords
- Advertised units in local papers
- HUD Fair Market Rents³

Salaries and Wages

Wages: Can be annual or hourly

- Chamber of commerce
- Individual local employers
- Advertised jobs in local papers
- Occupational Earnings and Wage Estimates by metro area⁴
- Commercial data by metro area and ZIP code⁵

STEP 2: CALCULATE HOMEOWNERSHIP AFFORDABILITY

Determining the affordability of homeownership involves a six-step process.

1. Determine the mortgage amount

Based on the data you have gathered, assume a home purchase price amount and down payment amount. Subtract the down payment from the home purchase price to determine the amount of mortgage needed.

GENERAL | How to Do a Paycheck to Paycheck Analysis for Your Community

Example: Assume a \$250,000 purchase price and 10% down payment. $\$250,000 - \$25,000 = \$225,000$ mortgage

2. Calculate monthly principal and interest (P&I)

Use the quoted interest rate and mortgage term (Paycheck analysis assumes a 30-year fixed mortgage) to obtain monthly principal and interest payments from:

- Printed mortgage tables OR
- Pocket calculator or spreadsheet OR
- Online calculator:
 - <http://www.bankrate.com>⁶
 - <http://www.hsh.com>⁷
 - Numerous bank websites

Example: P&I for \$225,000 mortgage = \$1,407/month.

Note: In this example the interest rate was 6.4%

3. Add monthly taxes and insurance to monthly principal and interest amount to come up with monthly homeownership costs (also known as PITI)

Example: Taxes + Insurance = \$450/month. $\$1,407 + \$450 = \$1,857$ total monthly homeownership cost

4. Annualize total housing costs

Multiply total monthly cost by 12 to get total annual housing cost.

Example: $\$1,857 \times 12 = \$22,284$

5. Calculate income needed to qualify for the loan

Assume housing costs should be no more than 28% of income. Divide total annual housing cost (Number 4) by .28

Example: $\$22,284 / .28 = \$79,586$. You have to earn at least \$79,586 to qualify for a \$250,000 mortgage.

6. Compare the salaries of your selected occupations to determine if the salaries are sufficient

Use the local data on salaries that you gathered in Step 1.

Example: Assume a teacher makes \$49,000/year and a firefighter makes \$46,500/year (These are typical salaries nationwide). At these wages, persons with either occupation cannot afford a \$250,000 mortgage.

STEP 3: CALCULATE RENTAL AFFORDABILITY

Determining rental affordability involves a five-step process.

1. Determine annual rents for desired rental unit types

Suggested data sources were provided under Step One. Do separate calculations for each size unit. Multiply monthly rents by 12 to get annual rents. Add in utility costs not already included in the monthly rent.

*Example: 1BR @ \$500/month = \$6,000/year
2 BR @ \$750/month = \$9,000/year*

GENERAL | How to Do a Paycheck to Paycheck Analysis for Your Community

2. Determine income needed for rent to be affordable

Divide annual rents by .30. This calculates the amount you need to earn annually so that rent is no more than 30 percent of income, a common rule of thumb for affordability.

Example: 1 BR @ \$6,000/.30 = \$20,000.

2 BR @ \$9,000/.30 = \$30,000.

3. Convert annual income to hourly wage needed for rent to be affordable

Divide annual rent (Number 2) by total number of hours typically worked in a year (2,080). This gives you what you need to earn per hour to afford estimated rent.

Example: 1 BR @ \$20,000/2,080 = \$ 9.62/hour.

2 BR @ \$30,000/2,080 = \$14.42/hour

4. Determine hourly wages of selected occupations

If wage data are annual, convert to hourly by dividing annual wages by 2,080 to get hourly wages.

Example: Assume a retail salesperson makes \$18,000/2,080 = \$ 8.65/hour. Assume a security guard makes \$23,000/2,080 = \$11.05/hour

5. Compare the salaries of your selected occupations with rents to determine if the salaries are sufficient

Example: At these wages, a retail salesperson cannot afford a one- or two-bedroom rental unit. A security guard can afford a one-bedroom but not a two-bedroom unit.

STEP 4: CREATE CHARTS

Paycheck to Paycheck data can tell a compelling story about housing affordability in your community. Consider creating charts to illustrate your findings.

1. Homeownership chart

Show the income needed to qualify for the median-priced home compared to what workers in selected occupations actually earn.

2. Rental chart

Show the amount per hour a worker needs to earn to afford to rent a one- or two-bedroom home if rent does not exceed 30 percent of income. Compare this to median hourly wages actually earned by workers in selected occupations.

For sample charts, go to the Paycheck to Paycheck Database.⁸

LINKS

¹ <http://www.nhc.org/chp/p2p>

² <http://www.fhfa.gov>

³ <http://www.huduser.org/datasets/fmr.html>

⁴ <http://www.bls.gov>

⁵ <http://www.salary.com>

⁶ <http://www.bankrate.com>

⁷ <http://www.hsh.com>

⁸ <http://www.nhc.org/chp/p2p>

EVENT PLANNING | Invitation

[Association Letterhead]

[Recipient Name]

[Title]

[Company Name]

[Street Address]

[City, State, Zip code]

[Date]

RE: Employer-Assisted Housing (EAH) Initiative for [Name of City]

Dear [Recipient Name]:

Many working families in our community are unable to purchase or rent a home that is affordable or close to their jobs. Much of our workforce, including the people who provide vital services to our community—teachers, firefighters, police officers, and health workers—cannot afford to live in the same community they serve.

The shortage of affordable housing choices close to where families work has led to longer commutes, sprawl, and traffic congestion that degrade the quality of life for all residents. And when our workforce employees leave our community at the end of the work day, they take their resources and interactions away with them.

In addition, foreclosures are not only jeopardizing the American dream of homeownership but also increasing the number of vacant properties in our neighborhoods and creating new problems in our community.

To discuss these challenges in our community and a solution called Employer-Assisted Housing to address them, the _____ [Your Association] is sponsoring an EAH Forum and welcomes your participation.

Employer-Assisted Housing is an employer benefit that helps employees move beyond the most common hurdles to homeownership or secure affordable rental housing within neighborhoods located near their workplace or transit. EAH benefits include education, counseling, and financial assistance.

Homebuyer and homeownership education, conducted by REALTORS®, non-profit organizations, and lenders at the workplace, can help prepare potential homebuyers for homeownership or help current homeowners protect their investment and prevent foreclosure. One-on-one counseling, provided at the workplace or off-site by a certified counselor, helps employees understand their options for homeownership, correct credit issues, and learn budgeting to become mortgage ready or avoid foreclosure. Financial assistance, such as

EVENT PLANNING | Invitation

forgivable loans, grants, or matched savings provided by the employer, helps employees purchase homes.

In addition, state and local governments can offer housing assistance programs such as state tax credits, loans, and matching grants, which can be used to leverage an EAH benefit offered by an employer.

EAH not only benefits our workforce but also employers and our community. EAH can help employers improve retention, reduce training costs, and increase employee loyalty. It can also help to stabilize and revitalize our community.

We will be hosting an EAH Forum to discuss how the combined efforts of REALTORS®, non-profit organizations, governments, businesses, lenders, and employers can work in partnership to address our workforce housing challenges and to understand how increased affordable housing opportunities for working families will enhance the economic development and growth in our community.

The EAH Forum will take place on [Date] from [Time] at [Location]. We welcome your attendance to learn about how EAH can help solve our housing challenges and what role you can play. Your presence would attract significant credibility and attention to our efforts, and we would greatly appreciate it if you are able to attend the Forum.

If you have additional questions, please do not hesitate to contact _____ at _____.

Sincerely,

[Your Name]
[Title]

EVENT PLANNING | Outreach Event Agenda

Purpose

To plan and develop an EAH initiative in partnership with local stakeholders, organizations and businesses. The event will introduce EAH to attendees and determine next steps.

Guests to Invite

- Local Officials (mayor, council, commissioners)
- Local and State Government Agency Staff (housing, economic development, planning)
- Chamber of Commerce & Society of Human Resource Management Chapter
- Local Employers (small and large, place-based employers like hospitals & universities)
- Non-profit housing organizations
- Lenders
- Media

Sample Agenda

- 8:30 a.m. Registration, Networking and Breakfast
- 9:00 a.m. Welcome (Association Leadership)
- Acknowledgement of elected officials and community partners
- 9:10 a.m. Opening Remarks (Public Official VIP)
- Housing Overview: challenges and programs
 - Encouragement to participate & partnerships to form
- 9:25 a.m. Overview of Housing & Workforce Challenges (housing authority/agency)
- Community and Neighborhood Revitalization Targets
 - Foreclosures, Lack of Affordable Housing, Commuting
 - Recruitment/Retention
- 9:45 a.m. Overview of Current Housing Programs & Gap
- Non-profit/HFA to give overview of local/state financial assistance programs
 - How programs can be used with an EAH Program
- 9:55 a.m. One Solution: EAH Overview (See PowerPoint and/or Video)
- 10:10 a.m. Keynote
- Employer, non-profit or government agency who has implemented an EAH benefit or program
- 10:30 a.m. Take Away Discussion: Q&A and Next Steps
- 11:00 a.m. Event Ends

EVENT PLANNING | Launch Event Agenda

Purpose

To announce an EAH initiative developed by your association and to garner support and additional partner participation.

Guests to Invite

- Local officials (mayor, council, commissioners)
- Government agency staff (housing, economic development, planning)
- Chamber of commerce and Society of Human Resource Management chapter
- Local employers (small and large, place-based employers such as hospitals and universities)
- Non-profit housing organizations
- Lenders
- Media

Sample Agenda

- 8:30 a.m. Registration, networking, and breakfast
- 9:00 a.m. Welcome (Association Leadership)
- Acknowledgement of elected officials and community partners
- 9:10 a.m. Opening remarks (Public Official VIP)
- Housing overview: challenges and programs
 - Buy in: Initiative will address our challenges
- 9:25 a.m. Program kickoff
- Announcement of association EAH initiative
 - EAH overview (See PowerPoint and/or video)
 - Acknowledge the importance of partnerships to address workforce issues
 - Introduce any participating lenders, non-profits, and others, and explain their roles in the initiative
 - Introduce REALTORS® and their team members, focusing on those who have taken the EAH Class and are ready to meet with employers
- 9:50 a.m. Take away: How attendees can participate and become partners
- 10:00 a.m. Questions and answers
- 10:15 a.m. Networking
- 10:30 a.m. Event ends

EVENT PLANNING | Launch Press Release

_____ Association of REALTORS® Announces the Launch of an Employer-Assisted Housing Initiative to Help the Local Workforce Obtain Affordable Housing

CITY (Date) – The _____ Association of REALTORS® held an event today to announce the launch of their Employer-Assisted Housing Initiative. The initiative is an innovative effort to work in partnership with government agencies, non-profit organizations, lenders, and businesses to increase affordable homeownership opportunities for [Your City’s] workforce.

“_____ Association of REALTORS® created this initiative to empower our members to provide a new resource to meet the region’s critical need for affordable homeownership” said _____ Association of REALTORS® President _____. “By working with local businesses, lenders, non-profit organizations and local governments, we hope to make homeownership more accessible for more working families.”

Mayor _____ welcomed attendees and said “_____.” He encouraged others in the community to partner together to help provide more affordable housing options to our workforce.

Working a full-time job does not guarantee a family living in our community a decent, affordable place to live. Much of our workforce, including the people who provide vital services to our community—teachers, firefighters, police officers, health workers—often cannot afford to live in our community.

The shortage of affordable housing choices close to where families work has led to longer commutes, sprawl, and traffic congestion that degrade the quality of life for all residents. And when our workforce employees leave our community at the end of the work day, they take their resources and interactions to another community.

In addition, foreclosures are not only jeopardizing the American dream of homeownership but also increasing the number of vacant properties in our neighborhoods and creating new problems in our community.

Employer-Assisted Housing (EAH) is an employer benefit that helps employees move beyond the most common hurdles to homeownership or secure affordable rental housing, often within neighborhoods located near the workplace or transit. EAH benefits include education, counseling and financial assistance.

Homebuyer & homeownership education, conducted by Realtors®, non-profit organizations and lenders at the workplace, can help prepare potential homebuyers for homeownership or help current homeowners protect their investment and prevent foreclosure. One-on-one counseling, provided at the workplace or off-site with a certified counselor, helps employees understand their options for homeownership, correct credit issues, and learn budgeting to become mortgage ready or avoid foreclosure. Financial assistance, such as forgivable loans, grants, or matched

EVENT PLANNING | Launch Press Release

savings, provided by the employer helps employees purchase a home and can be leveraged with local, state and federal assistance programs.

The _____ Association has partnered with _____ to help in planning and implementing this initiative. _____ is the _____ and will _____.

As part of the initiative, local REALTORS® and their partners, including non-profit organizations and lenders, who have taken the National Association of REALTORS® Employer-Assisted Housing (EAH) class and are ready to work with local employers to discuss how they can plan and implement an EAH benefit for their employees.

Anyone interested in becoming a partner in this initiative or employers interested in learning more about how to develop an EAH benefit plan, should call [Contact Information].

EVENT PLANNING | Suggested Talking Points for Speakers

REALTOR® Association Representative

- Thank you to all of you for coming today. It's great to see so many of you taking an interest in this public-private initiative to bring together city officials, non-profit organizations, business leaders, lenders, REALTORS®, and employers to provide affordable homeownership opportunities for our workforce and to help current homeowners keep their homes.
- Employer-assisted housing, or EAH, has proven an effective strategy in many cities, suburbs, and rural areas. It has helped stabilize neighborhoods and overcome the challenges of expensive housing markets.
- At the heart of EAH is the idea that employees should be able to afford to live in the communities in which they work and that there are multiple benefits if they can do so.
- EAH is a customized benefit option that addresses the key obstacles of purchasing a home: affording down payment and closing costs and obtaining information about the homebuying process.
- [Speakers should cite some local statistics on the challenges working families are facing with respect to housing costs and compare costs to the area median income. They could use *Paycheck to Paycheck* data (<http://www.nhc.org/chp/p2p/>) to get some of these statistics.]
- [Speakers might also want to cite some of the findings from NAR's Pulse survey. One result is that 82% of respondents said down payments and closing costs were either a huge or medium obstacle to homeownership. See the *2011 Housing Pulse Survey*. (http://www.realtor.org/government_affairs/housing_opportunity/resource_center/pulse_survey_2011).]
- An employer-assisted housing program can include any combination of services: homebuyer and homeownership education; counseling for employees about housing choices and financing; direct financial assistance to help employees pay rent/security deposits, closing costs, or mortgage payments; a real estate investment by an employer; or an individual development account or other savings program for employees.
- Employers of all shapes and sizes have started EAH programs. Employers represent non-profit organizations, for-profit, place-based groups, and the government sector. Their EAH programs can help a handful or hundreds of employees.
- EAH creates a win/win/win situation among employees, employers, and the community.
- Employees gain the most obvious benefit in that they receive educational and financial resources that may help them get into previously unattainable housing. EAH can create

EVENT PLANNING | Suggested Talking Points for Speakers

a powerful incentive for employees to remain invested in the community. EAH programs can also significantly improve the quality of life experienced by the employee by improving housing conditions and reducing commute time.

- Employer-assisted housing benefits help working families achieve the dream of homeownership. Owning a home, in turn, helps build wealth and promote economic prosperity in which employers across [our city] can participate.
- EAH plans allow employers to achieve their business objectives and create financial savings, while promoting goodwill among employees and in surrounding communities.
- EAH plans are gaining in popularity because they make an employer stand out from the crowd, enhance recruitment efforts, and have a positive impact on the bottom line.
- Public-private partnerships are using EAH strategies to promote targeted neighborhood revitalization, practice “smart growth,” and address regional imbalances in housing and jobs. In some cases, municipalities or community organizations have led the development of EAH programs for a defined community or region and recruited multiple employers to offer EAH benefits.
- Well-designed EAH programs can also contribute to neighborhood revitalization and support a broader range of community development goals, such as infill development, community involvement, and civic participation.
- Communities benefit from having increased access to affordable housing, including both homeownership and stable affordable rental homes. Higher homeownership rates generally correspond to greater neighborhood stability, as well as increased tax revenues from both the homeowners and the retained businesses.

Public Official Keynote

- I want to thank _____ (association name) for undertaking this employer-assisted housing initiative and all of you for coming today to find out how you can participate and be part of this great program.
- I understand the importance of a strong employment base and the connection this has to housing. I also understand that we need to expand housing opportunities and make housing more accessible for our local workforce.
- I encourage all of you to get involved in an employer-assisted housing initiative and welcome our business community as part of the solution.

EVENT PLANNING | Suggested Talking Points for Speakers

- I am encouraged by the participation of the business leaders and lenders who have joined us this morning [names of the lender partners]. And I applaud you for your commitment to making homeownership a reality for more hard-working families. You can work together with the non-profits in our community and the local REALTORS® to initiate your own EAH program.
- When working families are not able to live close to work, their long commutes contribute to traffic congestion and air pollution.
- Unstable and unaffordable housing markets, as well as neighborhoods and families devastated by foreclosures, affect businesses with increased stress levels, reduced worker productivity, and unsafe neighborhoods.
- Serious and varied housing challenges abound throughout [city/region]. The problems range from lack of affordable housing to the need for economic development to stabilize and revitalize communities so potential homeowners can purchase quality housing.
- The future economic health of the region and our local communities is dependent on maintaining a stable and competitive workforce for our businesses and industries. To achieve that goal, we need a diverse range of housing options located near jobs and transportation.
- Workforce housing is one of the many community and economic development issues that requires us to develop innovative strategies that bring new resources and partners to the table.
- Today, many of our local employers, including our school districts, hospitals, police and fire departments, hotels and restaurants, and manufacturers, have employees who live too far from the workplace. In addition, many of our residents are worried about losing their homes
- Employer-assisted housing programs can close the homeownership affordability gap and allow workers to purchase homes in the communities they serve.
- We need to explore ways to raise awareness of EAH programs among employers, lenders, and community groups because EAH is an effective way to leverage public and private funds and to address housing affordability challenges and community revitalization.
- Employer-assisted housing is a model to help businesses advocate for and actively support homeownership and to open the door to homeownership for their workforces. It's a sound investment and key for ongoing economic and community development in our state and our city.

EVENT PLANNING | Suggested Talking Points for Speakers

Employer Keynote

- [Discuss company's EAH benefit plan: types of benefits, number of participants, cost of implementation and administration, partners.]
- [Discuss EAHs benefits and value to the company: loyalty, public relations, retention tool, productive employees, etc.]
- [Discuss one employee who has taken advantage of the company's EAH benefit and the outcome.]

EVENT PLANNING | Employer/Partner Sign-On Letter

You will need to create two different types of letters: one for employers and one for partners. These can be distributed to employers (and non-profits, lenders, other partners) at an EAH event.

Association's Letterhead

Date

Subject: Initial Commitment to _____ (City's Name) Employer-Assisted Housing Initiative

Dear _____:

_____ (Company/Organization Name) would be very interested in participating in the (City Name) Employer-Assisted Housing initiative recently launched by the (Association Name). We would like to be part of this initiative to help address the workforce housing challenges in our community.

[For Employers] We are interested in learning more about EAH and how it can help our company achieve some of our business objectives and contribute to the value of our employee benefit programs overall.

We understand that someone, either one of your members or staff from a local non-profit housing organization, can meet with us to discuss how best to plan an EAH program, based on our needs and those of our employees, and how to implement such a benefit for our employees.

[For Partners] We are interested in becoming partners in this initiative and discussing with you what role we can undertake.

Please add us to the list of companies and organizations that will be joining our community in this effort to increase the housing opportunities for our workforce and help stabilize and revitalize our community.

You can follow up with the person noted below, who will serve as the ongoing contact with your association on the EAH initiative.

We look forward to working with you and all the other partners on this collaborative effort to help our workforce and our community.

Sincerely,

Contact Name:

Title:

Phone:

Email:

EVENT PLANNING | EAH Overview PowerPoint Presentation

Employer-Assisted Housing as a Solution for [Name of City] Workforce Housing Challenges

Name of REALTOR® Association/Partners
Event/Audience Name
Date
City, State

Note: For a copy of the PowerPoint file to customize, please email eah@realtors.org

Employer-Assisted Housing

- Overview of Employer-Assisted Housing
- Types of EAH Benefits
- Benefits of EAH to Employer, Employee, and Community
- Partnerships and Partner Roles
- EAH in Action

Overview of Employer-Assisted Housing

- EAH is an Employer-provided Benefit
- Helps Employees Meet their Housing Needs
 - Assists with barriers to homeownership
 - Purchase or rent affordable homes close to work or near transit
- Helps Communities with Housing for Their Workforce
- Helps Employers Meet Business Goals

Miner: Senator Clark provided housing for his workers at his copper mine in Clarkdale, AZ by building housing stock to ensure workers lived close to the mine. George J. Carter provided homes to his workers in Coalwood, WV as he wanted his miners to have a decent place to live.

Types of EAH Benefits

- Homebuyer and Homeownership Education
- One-on-one Counseling
- Financial Assistance
- Construction/Renovation of Housing for Employees
- Shared Equity
- Rental Assistance
- Land Donation for Housing
- Contributions to a Housing Fund

Employers may offer one or more of these benefits.

Homebuyer and Homeownership Education

- Provided by real estate professionals, non-profits, and lenders
- Workshops & information
 - Workplace or off-site
 - One or a series
 - Distribution of information at workplace (foreclosure prevention)
- Low or no cost to the employer
- Topics
 - Homebuying process
 - Mortgage financing
 - Saving for a downpayment
 - Foreclosure Prevention
- Addresses lack of knowledge, fears, foreclosure prevention

One-on-One Counseling

- Conducted by non-profits
- Individualized consultation on private issues (i.e., credit problems)
- The employer can assist by:
 - Allowing the employee time off to attend counseling sessions
 - Providing a private on-site location for the sessions
 - Providing counselors' contact information to the employees
 - Assisting with any fees
- Helps to improve credit scores, foreclosure prevention

EVENT PLANNING | EAH Overview PowerPoint Presentation

Financial Assistance

- Used for downpayment or closing costs
- Types of financial assistance
 - Loans: repayable, deferred, forgivable
 - Grants: no repayment
 - Matched savings: employer matches employees
- Structure to meet business objectives
 - Retention/reduce training costs (i.e., 5-year forgivable loan)
 - Location of home (close to work, selected neighborhoods)
 - Community revitalization (place-based organizations)
 - Duration of employment (at least one year)
 - Income level (target low-income employees)
- Can be leveraged with state and local assistant programs
- Requires resources to administer and manage
 - Non-profit role

Construction/Renovation of Housing for Employees

- Employer Role
 - Land or building donation
 - Construction financing
 - Market, rent, and sell units
- Public Role
 - Land or building donation
 - Land assembly
 - Zoning and regulatory flexibility
 - Density, mixed-use development, streamline processing, fee waivers
- Developer Role
 - Build/renovate affordable units
 - Advantages of public incentives

Benefits of EAH to Employee

- Overcome homeownership barriers
- Improve knowledge of the home buying process and homeownership concerns
 - May avoid foreclosure
- Secure financial assistance
- Enhance quality of life
 - More time with families
- Build wealth and equity appreciation
- Live closer to their workplace
 - Less stress, more productive
 - Reduces long commutes and increased transportation costs
- Buy in a desirable and safe neighborhoods

My benefit coordinator helped me to apply for other funds and walked me through the whole process. Advance Food Company is very generous to offer this benefit. Without it, I would not have been able to purchase my home.

-- Advance Food Company Employee

Benefits of EAH to Employer

- Retain existing employees and reduce turnover
- Decrease training costs
- Recruit new employees
- Increase productivity
- Build staff loyalty to the employer
- Generate positive publicity
- Employees know the customers they serve

"We provide the employee with a \$2,500 loan that is forgiven after three years of continuous service. What better way to build loyalty and pride, than to create an avenue for home ownership."
-- Advance Food Company

"If employees are happy, they stay longer and move up the career path. It's a good return on investment."
-- CVS, Prescription for Homeownership

Benefits of EAH to a Community

- Attracts and keeps a local workforce in the community
- Ensures that critical workers and emergency responders can live nearby
- Reduces traffic and air pollution
- Assists with community economic goals
- Stabilizes and revitalizes the community
- Increases population
- Increases the tax base

University of Pennsylvania
Revitalization of the area around the University (West Philadelphia) included 25 new retail stores, 86% increase in foot traffic, 40% reduction in crime, and 200 new jobs for local residents.

Partnerships Needed for Success

- Real Estate Professionals
 - Homebuyer/homeownership education & sales
- Non-Profit Organizations
 - Education, counseling, and plan administration
- Lenders
 - Flexible loan programs and products, education
- Developers
 - Construction/renovation of affordable housing
- Government
 - Tax credits, matching programs, zoning, land donation
- Employers
 - Plan implementation

EVENT PLANNING | EAH Overview PowerPoint Presentation

EAH in Action – Government and Lenders

Government Incentives and Programs

•Tax Credits and Exemptions

- Illinois Affordable Housing Tax Credit Program
- Mississippi tax exemption for employees
- Federal: working group advocating for tax credit and agency regulations

•Matching Programs

- Maryland, Illinois, Baltimore, Philadelphia, and District of Columbia
- Detroit: Live Downtown and Midtown programs

•Loan Programs

- HomeStreet Bank's Employer Lending Program

EAH in Action - Employer

Employer Program: Johns Hopkins University

- Located in Baltimore, MD, with more than 45,000 employees
- Wanted to strengthen the community surrounding Johns Hopkins facilities and encourage employees to live close by

▪Solution

- Partnered with several organizations
- Homebuyer education and counseling program
- Grant between \$2,500 and \$17,000

▪Outcome

- 400 employees awarded grants and purchased homes
- Increased the vibrancy of neighborhood around the campuses and hospital

EAH in Action - Employer

Employer Program: Chicago Public Schools

- 44,400 employees
- Need to recruit top talent to school system and to retain new teachers
- Provide resources to support City of Chicago residency requirement

▪Solution:

- Partnered with a development corporation
- Homebuyer education and counseling
- Information fairs and seminars
- Forgivable loans (\$3,000 to \$7,500)

▪Outcomes:

- 1,300 employees have received counseling
- 900 employees purchased homes
- CPS also received a \$500,000 financial benefit through the sale of Illinois employer tax credits

EAH in Action - Employer

▪ Brownstein, Hyatt, Farber & Schrek

- Law office in Santa Barbara, CA, with 82 employees
- Santa Barbara is a very expensive housing market
- Difficult for the employer to attract and retain workers
- Significant turnover costs when employees leave

▪ Solution

- Partnered with a housing non-profit
- Homebuyer education
- Discounted rates on home purchase and mortgage services

▪ Outcome

- 45 employees participated in the program and 24 purchased homes
- Program sets Brownstein Hyatt apart as an "employer of choice" when recruiting employees

EAH in Action – NAR and REALTORS®

- NAR four-hour class
- NAR Partnerships
 - National EAH Working Group (MPC, NHC), National Housing Conference, NeighborWorks, ULI, USCM, NCSHA/HFAs
 - Conference presentations, EAH workshops, committee member
- EAH and Workforce Housing Forums
- REALTOR® Associations
 - Sponsors EAH Classes
 - Organizes Local EAH Forums and Outreach Events
 - Creates Websites: WAR and WHEDA (www.wisconsinhousingworks.com/)
 - Works with State HFAs

Name

Name of Association

Contact Information

FACT SHEET *for* Non-Profit Organizations

What is Employer-Assisted Housing?

EMPLOYER-ASSISTED housing (EAH) helps employers achieve business goals while at the same time helping employees meet their housing needs. It can help employees move beyond the most common hurdles to homeownership and purchase or rent a home in the community where they work. EAH can be leveraged with federal, state, and local financial assistance programs to create a greater benefit for employees. Some of the most common EAH options are:

- **Homebuyer/homeownership education:** Conducted at the worksite or offsite by real estate professionals, non-profit housing organizations, and lenders. Topics could include home affordability, homebuying process, mortgage applications, credit issues, and foreclosure prevention.
- **Counseling:** Provided by a certified counselor to help employees understand their options for homeownership, correct credit issues, and learn budgeting to become mortgage ready or avoid foreclosure. Employers can give employees time off or help pay some of the fees.
- **Financial assistance:** Provided by the employer in the form of a loan or grant to help with down payment or closing costs.
- **Rental assistance:** Provided by the employer to help with the payment of a security deposit or the first month's rent.
- **Matched savings:** Matched by the employer in some predetermined ratio to funds saved by the employee to help purchase a home.

Why Should Non-Profits Participate in an EAH Program?

EAH is an opportunity for non-profit organizations to broaden the reach and impact of their housing expertise, programs, and services. The benefits of implementing an EAH program include an expanded client and customer base, a new source of referrals, increased name recognition, and a more positive image and increased visibility in a community. If an EAH program fits with a non-profit's expertise and mission, offering an EAH program could also be an opportunity to generate another revenue stream or business line.

Chicago Metropolitan Planning Council

The Chicago Metropolitan Planning Council (MPC) educates local employers about the implementation of an EAH program and helps interested companies design individual benefit programs. Employers determine budget, eligibility of employees, and program targets. Housing counseling partners administer the EAH benefit for the employer and provide credit counseling and homebuyer education to employees. MPC also promotes policy solutions and helps employers evaluate the effectiveness of their EAH program. Other partners, such as the Illinois Housing Development Authority and the Chicago Department of Community Development, offer other homebuyer assistance programs and administer the state matching funds and tax credits. MPC also partners with developers, real estate agents, and lenders on EAH initiatives.

FACT SHEET *for* Non-Profit Organizations

The Role of the Non-Profit

Most housing non-profits possess many, if not all, of the skills and services that are essential to a successful EAH program. Non-profits usually offer homebuyer education, have knowledge of mortgage finance and assistance programs, sponsor rehabilitation and development programs, and are knowledgeable about neighborhood markets. Many non-profits also maintain productive relationships with private- and public-sector partners whose participation in EAH is invaluable. Non-profits are well-positioned to promote an EAH initiative and shepherd its development and implementation in a community and among local businesses.

A non-profit undertaking an EAH initiative should possess expertise in several areas, including homeownership education and counseling, marketing, public relations, and working with the private sector. A non-profit should consider these questions, among others, in a review of its capacity to undertake an EAH initiative.

- Would an EAH initiative complement the organization's mission and programs?
- Do sufficient staff capacity and expertise exist to operate the program or can they be developed?
- Can middle-income and above EAH clients be served by the organization?
- Do limitations exist regarding geographic targeting of programs?
- Do relationships exist with potential EAH partners?

Non-profits may also administer and manage an EAH benefit for employees. Non-profits should develop a fee-for-service agreement or negotiate fees with an employer based on the extent of the services provided and number of employees served. Keep in mind, however, that EAH program development and administration are labor-intensive activities.

Here are some of the services a non-profit organization might provide to employers.

Program Administration

- Answer employee inquiries
- Process employee benefit
- Track and monitor program participation

Marketing and Outreach

- Provide site-based seminars and individual sessions
- Staff info tables at worksite
- Write newsletter articles
- Create and distribute success stories

Program Services: Employee

- Provide objective and timely financial and purchase info
- Perform qualifications assessment
- Offer credit/budget counseling, when needed
- Educate about home purchase
- Secure prime-priced financing
- Leverage incentives and subsidies
- Make referrals to trustworthy service providers

FACT SHEET *for* Lenders

What is Employer-Assisted Housing?

EMPLOYER-ASSISTED housing (EAH) helps employers achieve business goals while at the same time helping employees meet their housing needs. It can help employees move beyond the most common hurdles to homeownership and purchase or rent a home in the community where they work. EAH can be leveraged with federal, state, and local financial assistance programs to create a greater benefit for employees. Some of the most common EAH options are:

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- **Financial assistance:** Provided by the employer in the form of a loan or grant to help with down payment or closing costs.
- **Rental assistance:** Provided by the employer to help with the payment of a security deposit or the first month's rent.
- **Matched savings:** Matched by the employer in some predetermined ratio to funds saved by the employee to help purchase a home.

Why Participate in an EAH Program?

Banks find themselves in a unique position to provide the residential mortgage financing resources needed to assist communities and employers with employee assisted-housing programs. Banks can offer loan products to complement employer-assisted housing programs and determine how these programs can be offered in the conventional secondary mortgage market.

A lender's participation may also help it meet its Community Reinvestment Act (CRA) goals, especially when the employees' incomes are within the CRA income range. The CRA is designed to encourage commercial banks and savings associations to meet the needs of borrowers in all segments of their communities, including low- and moderate-income neighborhoods, which are typically defined as at or below 80 percent of area median income.

EAH financial literacy activities, including homeownership counseling, can help potential bank customers participate in the U.S. financial system and help banks strengthen their communities. Participating in an EAH program may enable banks to extend the reach of their products and services to low- and moderate-income persons and to reach unbanked and underbanked markets. These new markets will help banks grow their customer base.

For more details, see OCC's Financial Literacy Fact Sheet¹ and *Understanding Employer-Assisted Mortgage Programs: A Primer for National Banks*.²

FACT SHEET *for* Lenders**HomeStreet Bank's EAH Program³**

Affinity Lending is a special department at HomeStreet Bank that offers an employer-assisted housing program called the Hometown Home Loan Program. Select employers and membership organizations include the Hometown Home Loan program in their benefits packages, saving their employees and members thousands of dollars on their home loans. The Hometown Home Loan has been helping employees become homeowners since 1994. This program is made possible by a partnership between the employers that adopt the program and housing professionals; local non-profit partners including the Washington State Housing Finance Commission and the Portland Housing Center; and many municipal organizations. Benefits include reduced closing costs, homeownership education, and down payment assistance programs. Through the Affinity Lending Center's relationship with a select group of experienced RE/MAX agents, employees are now eligible to receive additional savings when they purchase or sell a home with a Home Advantage REALTOR®.

What's the Lender's Role?

A lender can be a valuable addition to the implementation of an EAH benefit. Lenders should know what low-cost financing alternatives are currently available from their organizations and from state housing finance organizations. They also should be able to identify mortgage financing that works with EAH financial assistance. The lender should also understand current mortgage underwriting requirements and assist in explaining these requirements at homebuyer workshops, as well as to employees during the homebuying process. A lender may provide added depth when meeting with employers. Lenders may also work out special arrangements with an employer to provide additional mortgage-related benefits to participating employees. Many employers will not want to restrict their employees to a particular lender, but if a lender offers an incentive or an attractive mortgage product, employees may choose that lender.

LINKS

¹ <http://www.occ.gov/topics/community-affairs/publications/fact-sheets/fact-sheet-financial-literacy.pdf>

² <http://www.occ.gov/topics/community-affairs/publications/insights/insights-employer-assisted-mortgage-programs.pdf>

³ <http://www.homestreet.com/programs/employers/index.aspx>

FACT SHEET *for* State and Local Governments

What is Employer-Assisted Housing?

EMPLOYER-ASSISTED housing (EAH) helps employers achieve business goals while at the same time helping employees meet their housing needs. It can help employees move beyond the most common hurdles to homeownership and purchase or rent a home in the community where they work. EAH can be leveraged with federal, state, and local financial assistance programs to create a greater benefit for the employee. Some of the most common EAH options are:

- **Homebuyer/homeownership education:** Conducted at the worksite or offsite by real estate professionals, non-profit housing organizations, and lenders. Topics could include home affordability, homebuying process, mortgage applications, credit issues, and foreclosure prevention.
- **Counseling:** Provided by a certified counselor to help employees understand their options for homeownership, correct credit issues, and learn budgeting to become mortgage ready or avoid foreclosure. Employers can give employees time off or help pay some of the fees.
- **Financial assistance:** Provided by the employer in the form of a loan or grant to help with down payment or closing costs.
- **Rental assistance:** Provided by the employer to help with the payment of a security deposit or the first month's rent.
- **Matched savings:** Matched by the employer in some predetermined ratio, to funds saved by the employee to help purchase a home.

Why Implement an EAH Program?

Employer-assisted housing is a valuable tool for economic development and community revitalization. First, employer-assisted housing often allows workers to live and work in the same community. People who live and work in the same location tend to be more invested in the community and become more active in civic and volunteer activities. Additionally, employees living and working nearby equals less traffic congestion and less air pollution.

Secondly, employer-assisted housing benefits allow critical workers and emergency responders, such as police, fire, and medical personnel, to purchase homes in the communities where they work. They do not have to travel great distances to respond to an emergency.

Finally, as communities are revitalized by EAH initiatives, the base of the community can be stabilized and the population and community tax base will increase. Employees will spend more of their money in the community, supporting local merchants and further adding to the economic vitality of the area.

EAH helps employers and communities by providing value in ways other benefits do not.

- EAH strengthens communities by increasing the homeownership rate and fostering other businesses through a multiplier effect.
- EAH can be targeted to specific neighborhoods to support revitalization efforts.
- EAH can be designed to support environmentally friendly community goals.
- EAH can support family work/life business goals such as shorter commutes when tied to “live near your work” features.

FACT SHEET for State and Local Governments

University of Pennsylvania EAH Program

The Urban Affairs Coalition Policy Link report presents some strong data on the community benefits from the University of Pennsylvania's efforts to revitalize West Philadelphia using EAH and other programs. These efforts helped invigorate the housing market and the community. Housing prices increased from \$78,500 to \$175,000 between 1996 and 2002. Community benefits included 25 new retail stores, an 86 percent increase in foot traffic on local streets, a 40 percent reduction in crime, and 200 new jobs for local residents.

How Can State and Local Governments Encourage EAH?

Governments can play an important role in facilitating EAH programs among businesses. Government initiatives at the state and local levels could include challenging the private sector to implement an EAH program for homebuyers, providing matching funds to employees for down payments, giving tax credits to employers that provide housing assistance financing as an employee benefit, administering programs targeted to municipal employees, and partnering with non-profit housing organizations and others in the community to plan and participate in an EAH program. Communities with limited funds can encourage employers to take a leadership role and could advocate for new development and policy changes that can help meet local needs. Some initiatives that government might undertake include:

- Create a partnership with the local business alliance, chamber of commerce, local REALTOR® association, non-profit housing organizations, etc., to promote and educate employers about EAH
- Make homeownership more affordable by encouraging EAH through match funding programs like the ones offered by the State of Maryland,¹ the City of Baltimore,² and Philadelphia, PA³
- Incentivize EAH programs by providing tax credits to employers like the one offered in Illinois⁴
- Encourage shorter commutes and better use of public transportation with efforts like the District of Columbia's Live Near Your Work Pilot Program⁵
- Encourage city police officers to buy homes in need of repair in the low-to-moderate income neighborhoods they serve like the Police Homeowners Loan Program, in Columbia, SC⁶
- Partner with employers to help employees purchase rehabilitated foreclosed and abandoned buildings in your community like the partnership among OTTO Engineering; Kane County, IL; and the City of Carpentersville, IL⁷

LINKS

¹ <http://www.mmmprogram.org/hk4Employees.aspx>

² <http://www.livebaltimore.com/resources/incentives/employerprograms/livenearyourwork>

³ <http://www.phila.gov/homebuynow/index.html>

⁴ <http://www.reachillinois.org/incentives.asp>

⁵ <http://planning.dc.gov/DC/Planning/About+Planning/News+Room/Press+Releases/OP+Releases+Request+for+A+pplications+for+a+Live+Near+Your+Work+Pilot+Program>

⁶ <http://www.innovations.harvard.edu/awards.html?id=3569>

⁷ <http://www.metroplanning.org/news-events/newsletters/146>

FACT SHEET *for* Businesses

What is Employer-Assisted Housing?

EMPLOYER-ASSISTED housing (EAH) helps employers achieve business goals while at the same time helping employees meet their housing needs. It can help employees move beyond the most common hurdles to homeownership and purchase or rent a home in the community where they work. Employer-assisted housing can leverage federal, state, and local financial assistance programs to create a greater benefit for employees. Some of the most common EAH options are:

- **Homebuyer/homeownership education:** Conducted at the workplace or offsite by real estate professionals, non-profit housing organizations, and lenders. Topics could include home affordability, homebuying process, mortgage applications, credit issues, and foreclosure prevention.
- **Counseling:** Provided by a certified counselor to help employees understand their options for homeownership, correct credit issues, and learn budgeting to become mortgage ready or avoid foreclosure. Employers can give employees time off or help pay some of the fees.
- **Financial assistance:** Provided by the employer in the form of a loan or grant to help with down payment or closing costs.
- **Rental assistance:** Provided by the employer to help with the payment of a security deposit or the first month's rent.
- **Matched savings:** Matched by the employer in some predetermined ratio to funds saved by the employee to help purchase a home.
- **Discounted housing services:** Negotiated by the employer with real estate companies, mortgage lenders, etc., to allow employees access to housing-related services.

“If employees are happy, they stay longer and move up the career path. It’s a good return on investment.”

— CVS

Why Implement an EAH Benefit?

Today’s business owners face many challenges—from high turnover rates and labor shortages to low productivity and chronic absenteeism. Employer-assisted housing benefits can be designed to address specific business objectives and help to provide a positive return to the company’s bottom line. It will help you, your employees, and the community.

- **Recruitment:** Lack of affordable housing makes it difficult to attract critical employees. EAH is a unique recruitment tool that helps employers with critical employee shortages or in housing markets where salaries have not kept pace with the rising housing and transportation costs.
- **Retention:** Employers have problems retaining employees and suffer from high turnover. EAH is an inexpensive retention tool compared to other programs.
- **Increased loyalty and productivity:** EAH can help build employee loyalty and increase productivity through improved morale, an enhanced employee work/life balance, and decreased absenteeism. Many employers have recognized the linkages between certain employee benefits and key business objectives, such as increasing productivity. EAH can help reduce chronic employee tardiness due to long commutes.

FACT SHEET for Businesses

- Community revitalization: EAH enables workers to live and work in the same community and can help to stabilize and revitalize a community in need of investment. EAH can be targeted to specific neighborhoods to support development efforts. EAH strengthens communities by increasing the homeownership rate, promoting local expenditures, and fostering other businesses through a multiplier effect.
- Community recognition: In high-cost markets or in neighborhoods undergoing revitalization, the public recognizes and applauds employer efforts to become part of the solution. This community support can help employers build value within their organizations and enhance their reputations.

How to Customize an EAH Plan for Your Business

There are many ways to customize an EAH benefit plan to meet your business needs. Often this involves targeting a program to particular employees or neighborhoods.

“We provide the employee with a \$2,500 loan that is forgiven after three years of continuous service. What better way to build loyalty and pride than to create an avenue for home ownership.”

— ADVANCE FOOD COMPANY

Here are some examples:

- Make the EAH benefit only for homes meeting certain criteria, such as primary residences, first homes, or single-family homes
- Require homes to be located in specific areas to reduce commuting times or encourage community revitalization.
- Identify employee eligibility based on those who score above a certain level on performance evaluations.
- Limit eligibility to those employees employed for a minimum number of years
- Limit the financial assistance benefit to a certain number of employees or a certain dollar amount.
- Offer the benefit in the form of a grant or as a loan forgiven over the course of the employee's tenure with the company.
- Develop a target area that is the only place employees can purchase homes or where the benefits are more generous to encourage employees to purchase houses in these communities.
- Create geographic limitations on distance from work. This will help employees get to work faster, alleviate congestion, reduce tardiness, and/or improve response times in the case of emergencies.
- Require that employees must be in good standing with the employer and have completed a stated length of continuous service.
- Assign a maximum income level for eligibility, typically 120 percent of area median income or less.

FOR EMPLOYERS | Employer Survey

Company name: _____

Contact name: _____

Contact phone: _____

Contact email: _____

As you know, the cost and availability of affordable housing in our region can have a negative impact on companies' ability to attract and retain a skilled workforce and on our community's quality of life.

We are committed to working in partnership with our government officials, non-profit organizations, real estate professionals, lenders, and other business groups to find affordable and creative solutions that address the challenges of workforce housing.

There are a number of options to consider. One solution, employer-assisted housing, may help employers deal with both their needs and their employees' needs.

We need input from employers in our area to determine the extent of our housing problems and to plan for appropriate solutions. To help us better understand your company's needs and concerns, please answer the questions below.

1. Do you feel affordable/workforce housing for local residents in our community is:
 - ☐ One of our lesser problems
 - ☐ A problem, but there are others that need more attention
 - ☐ One of the more serious problems
 - ☐ The most critical problem in this region
 - ☐ Don't believe it is a problem

2. How has the cost or lack of housing affected your hiring/retention efforts and/or the work performance of your employees? (Check all that apply.)
 - ☐ Difficulty hiring employees due to high housing costs
 - ☐ Difficulty retaining employees/high turnover due to high housing costs

FOR EMPLOYERS | Employer Survey

- High absentee rate from long commutes/distance from work
 - Tardiness from long commutes
 - Displeasure with wage rates due to high housing costs
 - Other: _____
 - Don't believe housing has affected employee performance
3. During the past year, how many employees left your employment or could not accept a job because of housing challenges? _____
4. Has any potential employee commented about the lack of housing/lack of affordable housing or difficulty finding housing close to work?
- Yes
 - No
5. What is the average commute for your employees?
- Less than 15 minutes
 - 15 to 30 minutes
 - 30 minutes to 45 minutes
 - 45 minutes to one hour
 - Over one hour
6. Have any of your employees commented about commuting or transportation problems from home to work?
- Yes
 - No

If so, please describe: _____

7. How important is having employees live close to your workplace?

Not Important

1

2

3

4

5

Very Important

FOR EMPLOYERS | Employer Survey

8. Do you currently provide your employees with any type of housing or transportation assistance?

- ☐ Yes
- ☐ No

If so, please describe: _____

9. Would you consider offering homebuyer/homeownership information, workshops, education, and/or housing counseling (on- or offsite) to your employees as a benefit?

- ☐ Yes
- ☐ No
- ☐ Undecided at this time

10. Would you consider offering a financial assistance (loan or grant) to help your employees with down payment or closing costs?

- ☐ Yes
- ☐ No
- ☐ Undecided at this time

11. Would you be interested in learning more about offering your employees an employer-assisted housing (EAH) benefit, including homebuyer education, counseling, or financial assistance?

- ☐ Yes
- ☐ No
- ☐ Undecided at this time

12. If you were to implement an employer-assisted housing (EAH) benefit, what would be your company's goal or reason for offering the benefit? (Check all that apply.)

- ☐ A high priority for us is to be "leading edge" in regard to workforce support.
- ☐ We need to attract/hire employees in critical staff categories.
- ☐ We need a benefit that is designed to attract and hire quality employees in all categories.
- ☐ We would like to reduce our turnover rates for all or some of our employee categories.

FOR EMPLOYERS | Employer Survey

- We would like to reduce our spending for orientation and training.
- We would like to improve our relationships with our neighbors and local government officials.
- We would like to be recognized as an involved community leader.
- We have heard complaints from the local community regarding our impact, such as traffic issues, and would like to address these issues.
- Other: _____

13. Any additional comments: _____

FOR EMPLOYERS | Employee Homeownership Questionnaire

Housing Location

1. In what city or town do you currently live?

2. Which best describes the time it takes you to get to work?
 - ☐ Less than 30 minutes
 - ☐ 30 to 60 minutes
 - ☐ 60 to 90 minutes
 - ☐ Over 90 minutes
3. How do you get to work?
 - ☐ I drive my own car
 - ☐ Bus
 - ☐ I get a ride from someone
 - ☐ Bicycle
 - ☐ I walk
 - ☐ Other: _____

Employment Information

4. How long have you worked with your current employer?
 - ☐ Less than 1 year
 - ☐ 1 to 5 years
 - ☐ Over 5 years
5. What is your job title? _____

Cost of Living

6. I currently:
 - ☐ Own my own home
 - ☐ Rent
 - ☐ Live with my parents
 - ☐ Other: _____
7. Do you share housing costs with a spouse or roommate?
 - ☐ Yes
 - ☐ No

FOR EMPLOYERS | Employee Homeownership Questionnaire

8. In what city does your spouse or roommate work? _____
9. What is your monthly housing cost (rent/mortgage, not including utilities)? _____
10. How many people are in your household? _____
11. What is an estimate of your annual gross household income before taxes and deductions?
- ☐ \$20,000 or less
 - ☐ \$20,001 to \$30,000
 - ☐ \$30,001 to \$40,000
 - ☐ \$40,001 to \$50,000
 - ☐ \$50,001 to \$60,000
 - ☐ \$60,001 to \$70,000
 - ☐ \$70,001 to \$80,000
 - ☐ Over \$80,000

Housing Preferences

12. I am currently:
- ☐ Looking for a home to purchase
 - ☐ Interested, but not actively looking for a home
 - ☐ Would like to purchase a home in the future
 - ☐ Not interested in owning a home anytime soon
13. I do not own a home, but will be ready to buy:
- ☐ Now, I have an active home loan application
 - ☐ Within 6 months
 - ☐ Within 1 year
 - ☐ Within 2 to 3 years
 - ☐ Within 4 to 5 years
 - ☐ Undecided
 - ☐ Never

FOR EMPLOYERS | Employee Homeownership Questionnaire

14. Have you ever considered moving so that you would be closer to your work?
- ☐ Yes
 - ☐ No
 - ☐ Had not thought about it
15. How important is living close to your employment?
- ☐ Very important
 - ☐ Somewhat important
 - ☐ Not important
16. Is the idea of owning a home or condo closer to work appealing to you?
- ☐ Yes
 - ☐ No
 - ☐ Had not thought about it
17. What would be an acceptable commuting distance? _____ miles and/or _____ minutes.
18. Which of the statements below describes a reason that might keep you from owning a home or condo closer to work? (Check all that apply.)
- ☐ Do not want to change schools
 - ☐ Housing costs too expensive
 - ☐ Further from spouse's job
 - ☐ Happy where I am
 - ☐ Fear of foreclosure
 - ☐ Live near a relative
 - ☐ Don't know where to look
 - ☐ Lack of cash for down payment and/or closing costs
 - ☐ Not sure if I have sufficient income
 - ☐ Credit problems
 - ☐ Unfamiliarity with the financing process
 - ☐ Homebuying process too complicated
 - ☐ Other: _____

FOR EMPLOYERS | Employee Homeownership Questionnaire

19. What best describes your knowledge about federal, state, county, and city programs to assist homebuyers?

- ☐ I am familiar with these programs.
- ☐ I am somewhat familiar with these programs.
- ☐ I am not at all familiar with these programs.

20. How interested would you be in the following? (Please circle number that applies to each statement.)

- a. Participating in a homebuyer education seminar at your workplace to learn about the homebuying process, homeownership, and other topics related to buying/owning a home.

Not interested

Very interested

1

2

3

4

5

- b. Meeting one-on-one with a housing counselor to talk about your specific situation and what you need to do to go about buying a home or condo.

Not interested

Very interested

1

2

3

4

5

- c. Receiving financial assistance from your employer to help with a down payment or closing costs so that you could qualify for a mortgage.

Not interested

Very interested

1

2

3

4

5

- d. Receiving a listing of all homes for sale within a 10-mile radius of your company.

Not interested

Very interested

1

2

3

4

5

21. Which benefits would you most likely use? (Rank numerically in order of importance.)

- ____ Down payment financial assistance
- ____ Closing cost financial assistance
- ____ Credit counseling
- ____ Information on homebuying process
- ____ Information on homeownership and maintenance
- ____ Information on foreclosure prevention
- ____ Other: _____

FOR EMPLOYERS | Employee Homeownership Questionnaire

22. Would you consider purchasing a home close to work if financial assistance was provided through your employer and/or others?
- ☐ Yes
 - ☐ No
 - ☐ Undecided

FOR EMPLOYERS | Customizable Employer Brochure



The connection is real...
OWNING A HOME MAKES BETTER EMPLOYEES.

Insert Contact Information Here
Insert Contact Information Here
Insert Contact Information Here
Insert Contact Information Here
Insert Contact Information Here

Want to Build Your Business?

An Employee Benefit that Hits Home.

An employer-assisted housing (EAH) benefit program makes it easy for you to strengthen your employees' potential to purchase their own homes.

It's easy and effective. It's also the right thing to do for your business, your employees, and your community.

An EAH benefit plan brings distinct benefits to your small business or large corporation:

- Easier employee recruitment
- Improved employee retention
- Economic revitalization of local economy
- Higher employee productivity
- Enhanced employee-employer relationships
- Reduced employee commuting
- Recognition in your community as an employee-friendly business.

Make Homeownership Easier for your Employees with an Employer-Assisted Housing Benefit Program



Empower Your Business.

Today's business owners face many challenges—from high turnover rates and labor shortages to all-too-chronic absenteeism. An Employer-Assisted Housing (EAH) benefit offsets these challenges by providing employers with tools for educating, counseling, and sometimes, funding their employees to realize the American Dream of homeownership.

Improved retention, more effective recruitment, and reduced training costs all result from an EAH benefit. With EAH you can increase productivity, improve morale, and ultimately, strengthen your bottom line through employee homeownership.

Need proof? You can conduct a cost/benefit analyses to calculate measurable financial results before the implementation of an EAH benefit plan.



Empower Your Employees.

Through an EAH benefit you can provide your employees with one or more of the following options:

Homebuyer & homeownership workshops, conducted by REALTORS® and real estate professionals as well as participating non-profit organizations and lenders. These workshops provide clear explanations of complex issues like home affordability, property taxes, homeowners' insurance, mortgage applications, closing costs, credit issues, and more.



One-on-one homeownership counseling, with a certified counselor, will help your employees understand their options for homeownership, correct credit issues, and learn budgeting to become mortgage ready or avoid foreclosure.

Financial assistance, such as forgivable loans, grants, or matched savings, provided by your company to help employees purchase a home. Additionally, employees will learn how to leverage local, state and federal down-payment assistance programs.

For many new or relocating employees, the road to homeownership can be especially challenging. For others, who focus on real estate investing, the task is just as daunting. But through an EAH benefit you can empower all of your employees and build trusting relationships within the company and within your community as well.

Empower Your Community.

Nationwide, salaries have not kept pace with rising home prices. As a result, homeownership has become out of reach for a large portion of the workforce. Teachers, emergency personnel, retail clerks, hospitality staff and office employees often cannot afford to live near their places of work or are uninformed about the range of homeownership options available to them.



Employer-Assisted Housing enables workers to live and work in the same community and can help to stabilize and revitalize a community. EAH strengthens your community and empowers your workforce.

HIGHER
HOMEOWNERSHIP
RATES

- = increase in local jobs
- = broader tax base
- = more stable community

Additional Resources

Private Sector Solutions for Workforce Housing: What REALTORS® and Their Partners Can Do.

This report (commissioned by NAR) highlights activities that can be replicated around the country to increase housing opportunities.¹

“Employer-Assisted Housing: Addressing the Housing Affordability Gap.” The Federal Reserve Bank of San Francisco’s Community Investment (Spring 2008) discusses EAH.²

“It Pays to Help Workers Buy a Home.” *A Bloomberg Businessweek* (June 10, 2010) article on EAH.³

Understanding Employer-Assisted Housing: A Guidebook for Employers. This publication includes examples of employers who have implemented an EAH benefit.⁴

Developing an Employer-Assisted Housing Benefit Plan: Step-by-Step Guide. This resource guide, developed by Fannie Mae, reviews the steps it takes to implement an EAH benefit to employees. It contains the most common materials and documents that employers will find useful in determining which EAH plan benefit to offer.⁵

Understanding Employer-Assisted Mortgage Programs. This edition of *Insights* looks at how banks can offer loan products (referred to as employer-assisted mortgage programs in this report) to complement employer-assisted home purchase programs.⁶

Introducing Employee-Assisted Housing in Your Region. A summary of how the Metropolitan Planning Council (MPC) is helping launch employer-assisted housing initiatives in communities and regions throughout the nation.⁷

ADDITIONAL RESOURCES

EAH Advantage e-newsletter: The *EAH Advantage* is MPC's quarterly e-newsletter about employer-assisted housing.⁸

EAH Video: An eight-minute overview of employer-assisted housing.⁹

Ira Gribin Grant Final Report. The report, *Tackling Workforce Housing State by State*, is a resource for associations interested in developing programs in their communities to meet the housing needs of working families.¹⁰

LINKS

¹ <http://www.realtor.org/sites/default/files/reports/2006/private-sector-solutions-to-workforce-housing-2006-04-18-report.pdf>

² http://www.frbsf.org/publications/community/investments/0805/employer_assisted_housing.pdf

³ http://www.businessweek.com/print/magazine/content/10_25/b4183028448278.htm

⁴ <http://www.metroplanning.org/uploads/cms/documents/hwfeahfinal.pdf>

⁵ <http://www.realtor.org/sites/default/files/non-nar/2011/migration-undated/fannie-mae-developing-employer-assisted-housing-plan-overview.pdf>

⁶ <http://www.occ.gov/topics/community-affairs/publications/insights/insights-employer-assisted-mortgage-programs.pdf>

⁷ <http://www.metroplanning.org/uploads/cms/documents/factsheeteahnational.pdf>

⁸ <http://www.metroplanning.org/news-events/newsletters/?TemplateId=4>

⁹ <http://www.realtor.org/videos/employer-assisted-housing>

¹⁰ <http://www.realtor.org/grants/ira-gribin-workforce-housing>

