

EMPLOYER ASSISTED HOUSING

Employer-assisted housing (EAH) refers to any housing program—rental or homeownership—that is financed or in some way assisted by an employer. EAH is a flexible tool that can be tailored to work in different community contexts and to support various goals. Most EAH programs help employees purchase homes—often near their workplace. They can also provide rental assistance or increase the amount of housing in the surrounding community that is affordable for an employer's workers.

EAH is a "double bottom line" strategy: it helps working families secure affordable housing near their workplaces—oftentimes helping them purchase their first home (a step toward building equity and financial assets)—while helping employers find and keep qualified workers, improve community relations, and revitalize neighborhoods.

According to PolicyLink, housing and transportation costs combined consume 57 percent of average household budgets. EAH programs that enable workers to live near the workplace can reduce both costs, freeing up income that can be saved or spent on other needs and freeing up time that would have been spent commuting. EAH can also result in improved community services. Public servants—such as police, fire, and emergency service workers as well as teachers, healthcare providers, administrative support, and retail/food service workers—are often unable to afford homes in the communities they serve. By encouraging people in these jobs to live where they work, EAH programs can increase the safety, preparedness, and general quality of life of entire communities.



PHILADELPHIA
Home • Buy • Now

Philadelphia's Home • Buy • Now

is an employer-assisted housing program which provides matching grants to partnering companies' employees for the purchase of a home. The University of Pennsylvania's Home Ownership Services works with Home • Buy • Now to provide matching grants up to \$4,000 to eligible Penn employees for the purchase of a home.

Home • Buy • Now grants can be used with Penn's Enhanced Forgivable Loan Program's payment of \$7,500, allowing eligible University and Health System employees who purchase homes in the program's boundary area to receive up to \$11,500 toward closing costs.

According to the University of Pennsylvania: "*Penn Home Ownership Services, helps foster the University's commitment to neighborhood development by offering incentives and financial support to faculty and staff to purchase and renovate homes.*"

"We want to promote a great environment for the area around our corporate headquarters. Employees who participate in our 'Walk to Work' program are vested in the neighborhood and are leaders within it, which helps to strengthen our company's relationship with our neighbors."

- Tony Shields, Harley-Davidson Motor Company, Milwaukee, WI

LIVE NEAR YOUR WORK

The Downtown Allentown Community Development Initiative (DACDI) announced that several of its member companies have launched an employer-assisted housing program called **Live Near Your Work**, which is administered by Neighborhood Housing Services of the Lehigh Valley.

City Center Lehigh Valley is one of the organizations offering its workforce this opportunity, which is designed to encourage downtown employees to buy or rent housing within walking distance of their workplace. Although each company's program differs slightly, Live Near Your Work includes several incentives, including a grant from participating companies of up to \$10,000 for eligible full-time employees who buy a house in a targeted downtown area. The grant is to help pay for the employee's down payment, closing costs and renovations. The employee must own and occupy the home for at least five consecutive years. Some participating companies are also offering one-time monetary gifts to eligible employees who rent an apartment within the same defined downtown area. In addition, participating banks, including National Penn Bank, QNB and Wells Fargo, are offering mortgages with reduced closing costs and other benefits to Live Near Your Work participants.

City Center Lehigh Valley has extended its Live Near Your Work \$10,000 grant to Allentown School District teachers and administrators serving center city schools and the faculty and administrators of Muhlenberg and Cedar Crest Colleges. According to DACDI, the program has tapped into the growing desire for a convenient, lively, urban lifestyle as the cost and time of commuting rise for the American workforce.



"While many high-tech employees can afford homes here, it is important that firefighters, teachers and others can, too. Our investment has made a difference for these community members while making the Valley a better, safer place for all." -Joe Pon, Vice President, Applied Materials, Santa Clara, CA

"Employer-assisted housing is a tool for attracting new talent, but it's also a tool for retaining established employees. It's a means of strengthening our firm, and in so doing, benefiting everyone at Northrop Grumman." Tom Sullivan - Northrop Grumman Integrated Systems, Mississippi and New York



Sources: Home-Buy-Now, University of Pennsylvania, PolicyLink, HomesforWorkingFamilies.org, citycenterlehighvalley.com

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