

# **Employer Assisted Housing**



## **Adding to Your Benefit Programs**

Compliments of EAH Network, LLC

## **What is EAH?**

- A variety of benefits offered by employers to help their employees meet their housing needs
- Benefits include:
  - homebuyer and rental financial assistance,
  - homebuyer education and counseling, and
  - new construction and renovation of housing
- Benefits can help employees purchase (or rent) homes in the communities where they work
- Helps employers achieve business goals

## **Typical employer benefits**

- Healthcare
- Life insurance
- Retirement/401K plans
- Tuition reimbursement/education
- Daycare
- Wellness programs/health club memberships
- Employer-Assisted Housing?

## **Employers who may offer EAH**

- Experiencing labor shortages
- Experiencing high turnover
- Needs to relocate employees
- Needs employees close by
- Trendsetters and socially-responsible employers
- Place-based employers
- Located in resort or cost-challenged areas
- Located in a deteriorating neighborhood

## **Benefits of workforce housing solutions**

- Allows critical community workers and emergency responders to live in the communities they serve
- Allows workers to live close to their jobs
- Allows workers to live in neighborhoods of their choosing
- Addresses the affordability issue
- Addresses neighborhood stabilization issues
- Allows workers to live and work in the same community

## **EAH benefits to the employer**

- Retain existing employees
- Reduce turnover, decrease training costs
- Recruit new employees
- Increase productivity
- Improve staff morale
- Enhance employees work-life balance
- Decrease absenteeism
- Reduce stress in employees concerned about losing their homes
- Build staff loyalty to the employer
- Produce a positive return on investment
- Build organization value and reputation
- Generate positive publicity for the employer
- Employees know the customers they serve
- Able to contribute to the stabilization and revitalization of the community

### **EAH benefits to employees**

- Overcome homeownership barriers
- Improve knowledge of the home buying process and homeownership concerns
- Secure financial assistance
- Enhance quality of life
- Build wealth and equity appreciation
- Live closer to their workplace

### **EAH benefits to the 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

## **FIRST STEP: EDUCATION FOR EMPLOYEES**

- Selecting a REALTOR® or real estate agent
- Determining how much you can afford
- Improving your credit position
- Obtaining mortgage financing
- Saving for a down payment/closing costs
- Homeownership responsibilities & budgeting
- The home buying process
- Meets or exceeds National Industry Standards for Homeownership Education and Counseling

## **Foreclosure prevention assistance workshop topics**

- Helps homeowners avoid foreclosure
- Federal foreclosure assistance programs
- Works with your lender/mortgage modification
- Finding a foreclosure counselor
- Non-profit resources
- Helps guard against ineffective programs and scams
- Discuss loss mitigation options

## **Benefits of Workshops**

- Conducted by real estate professional and/or a lender/non-profit
- Low- or no-cost to employer
- Promote workshop to employees
- Workshop location
- One or a series of workshops
- Inexpensive to implement
- Demonstrates immediate benefits
- Generates positive publicity

## **SECOND STEP: One-on-One Counseling**

- A review of an employee's individual situation
- Consultation on private issues regarding: credit problems; financial matters
- Advice and recommendations specific to the their situation; Counseling services provided by a non-profit organization
- Helps homeowners avoid foreclosure via intervention counseling

### **THIRD STEP: FINANCIAL ASSISTANCE**

- Helps employees overcome a financial barrier
- Used for down payment or closing costs
- Types of financial assistance
  - Loans
    - Repayable
    - Deferred
    - Forgivable
  - Grants
    - Assist with the down payment and closing costs
    - Grants do not require repayment
    - Eligibility Requirements
    - Easier than loans to administer
  - Matched savings
    - Employee's savings are matched
    - Savings can only be used for purchase of a home



- Eligibility Requirements
- Structure to encourage retention
- Can be leveraged with other programs
- Requires resources to administer and manage
- Information about financial assistance programs in lieu of financial assistance

### **Eligibility Requirements – Optional**

- Location of home
- Duration of employment
- Income level



## Preferred Service Providers

### REALTORS

Tammy Murphy, 937-838-0997, Tammy@RealHomesToLove.com

Prudential One Realtors

Diane Carter, 937-307-5406, DianeCarterRealtor@gmail.com

Better Homes & Gardens Real Estate Big Hill

Mark Kottman, 937-431-6490, mark.kottman@RealLiving.com

Real Living Real Estate Services

Michael Martin, 937-974-2494, deightnmik@aol.com

Kamela & Company Realty

### LENDERS

Chase Mortgage - 937-427-7631

Michael Frazier, NMLS# 22526, michael.b.frazier@chase.com

Fifth Third Mortgage - 937-275-7297

Dave Gerhard, NMLS# 43890, david.gerhard@53.com

Wells Fargo - 937-903-0400

Cheryl Mathis, NMLS# 641544, Cheryl.Mathis@wellsfargo.com

### TITLE COMPANIES

M&M Title Co.

Sue Miller, Sales Director, 937-228-2465, SMiller@mmtitle.com

Visit us online at [www.EmployerAssistedHousing.com](http://www.EmployerAssistedHousing.com)

Compliments of EAH Network, LLC

We have partnered with local non-profit organizations to be able to offer HUD certified assistance for your employees who may need:

- Building and Maintaining a Budget
- Credit Counseling / Assistance with Cleaning Credit
- Foreclosure Prevention / Steps for Assistance

Many times our partners are able to rotate in for an lunch-n-learn / workshop; or they may be able to offer on-site assistance at specific times; or a more confidential off-site appointment can be made with them directly.

### NON-PROFIT / CREDIT COUNSELING

Neldra Glasper, Helping Hands

5499 West Third Street Dayton, Ohio 45427

Dayton office: 937-268-6066 fax: 937-268-2241

Beth Deutscher, HomeOwnership Center

205 E. First Street Dayton, Ohio 45402

937-853-1600 or Toll Free 866-956-9516

[www.homeownershipdayton.org](http://www.homeownershipdayton.org)

Pam Waltrip, City Wide Development

8 N. Main Street Dayton, OH 45402

Office: 937-853-2557 fax: 937-222-7035

[www.citywidedev.com](http://www.citywidedev.com)



**Your Resource for Employer Assisted Housing  
Programs as a Benefit to Your Employees.**

*Contact us for your Company Assessment Profile or  
visit us online at:*

*[www.EmployerAssistedHousing.com](http://www.EmployerAssistedHousing.com)*

**937-985-0324**

**[Info@EmployerAssistedHousing.com](mailto:Info@EmployerAssistedHousing.com)**

**As the Founding Director for EAH Network, Tammy Murphy, is a  
National Association of Realtors Certified Trainer for Expanding  
Housing Opportunities & Employer Assisted Housing.**

**EAH Network is a group of professionals dedicated to  
bringing benefits of home-ownership to our local  
communities via employers through FREE educational  
workshops specific to your employees needs.**