

Introduction to



SOUTH BAY CITIES
COUNCIL OF GOVERNMENTS



Home Share *South Bay*

South Bay Cities Council of Governments

A homesharing program designed to assist the growing number of older residents who may need support to remain living in their homes, as well as aid individuals close to homelessness due to high rents and low wages.



Funding

Measure H Innovation Funds

- SBCCOG received funds for regional-focused programs, including the Home Sharing pilot.

Purpose

Support activities that align with LA County Homeless Initiative Approved Strategies to Combat Homelessness. Homesharing is a prevention strategy.

Home Share South Bay

Pilot program to match homeowners with compatible housemates to assist the growing number of older residents who may be close to homelessness due to high rents and low wages or fixed income.

- Limited FREE membership for homeowners for six months
- Limited FREE background checks

Goal

Facilitate finding potential homeowners and home seekers to match through collaboration with local senior villages, service providers, and faith based and community organizations.

Complete at least 15 matches by June 30, 2021



Homesharing is NOT a New Concept

Homesharing services are the classic example of a “sharing economy” platform.

Homesharing programs come in different shapes and sizes

- **LA Family Housing** – *SF Valley program offers several types of shared housing, including intergenerational arrangements, matching senior participants with senior participants, matching seniors with community members, or participants with senior community members.*
- **Affordable Living for the Aging** - *Los Angeles program matches two or more unrelated people to share a home in exchange for rent or services such as cleaning or cooking. This program is growing in popularity and the average match lasts 2.5 years.*
- **Home Share Oregon** - *non-profit organization of Oregon Harbor of Hope that combines Silvernest technology and partnerships with many community nonprofits to best serve Oregon’s community with a mission to prevent foreclosure and homelessness through homesharing.*
- **Home Share South Bay** is **NOT** Airbnb, VRBO, HomeAway, Flipkey, Homestay, etc.



Why is Home Sharing So Important Now?

Homesharing is an increasingly important component in the quest to use existing housing stock more efficiently.

It creates more affordable room rental options, while at the same time addresses increasing crises in our rapidly aging society. Over the next ten years, the number of households aged 65-74 with “severe” rent burdens (where expenditures on housing account for above ½ of household income) are projected to rise by 42%

([Housing America’s Older Adults](#), Harvard Joint Center for Housing Studies, 2014).

Increasing homelessness among older adults is one consequence of this trend; the number of homeless older adults is estimated to increase by 33% from 2010 to 2020

([Healthy Aging Begins at Home](#), Bipartisan Policy Center, 2016).

2020 Homeless Count indicated 13% of people experiencing homelessness in South Bay are 62+.



The Home Share South Bay Online Landing Page

<https://silvernest.com/SouthBay>



Home Share South Bay - SBCCOG Partners with Silvernest

Silvernest is an online service to facilitate home sharing including:

MATCH and SCREEN - Matches homeowners and housemates with a unique compatibility score. They also verify everyone's identity at signup.

CONNECT - Private and secure in-app messaging lets you interview and get to know each other with confidence.

NEST EASY - Provides a lease creator, automated rent payments, and homesharing insurance coverage in one streamlined package.

HOMESHARE HAPPILY EVER AFTER - Coordinating with the SBCCOG, ongoing support is provided.



How It Works – So Easy



List A Profile

Enter the preferences for the space that you have or are looking for



Find Your Match

Securely message and agree to home-share



Prepare To Share

Build your lease and set auto rent payments



Manage The Relationship

Access home-sharing guidance



Home Sweet Shared Home®

Homeowners can earn on average \$10,000/yr (National Average)



Benefits of Homesharing to Homeowners

- Empowers older homeowners to thrive in their chosen homes & communities.
- FREE to sign up, match & message – Membership Fee (to Silvernest) only starts after rent is collected (monthly fee is 5% of monthly rent).
- FREE home insurance coverage up to \$100,000 – no deductible.
- The ability to create flexible & customized rental agreements with support to assist with the matching process.
- Help homeowners who may be:
 - Seeking companionship
 - Desiring to age in their home and maintain independence
 - Living on a fixed income
 - Needing help with daily tasks like grocery shopping, transportation, or home repairs



Benefits of Homesharing to Home Renters

- Can help prevent those with economic challenges from becoming homeless.
 - Many may be a paycheck or two away from losing their home.
- Addresses the lack of readily available affordable housing.
- Provides affordable opportunity to secure stable housing quickly and safely.
- Provides FREE insurance up to \$10,000 for home renter's belongings.
- It's FREE to sign up, match & message.
- Save on rent.
 - Silvernest estimates their renters save up to \$9,000 per year on average, compared to market rent rates. *(Based on national average)*



Benefits of Homesharing to BOTH Homeowners & Home Renters

- Creates income for homeowners and rent savings for renters.
 - Silvernest homeowners earn \$850/month on average by homesharing. *(Based on national average)*
 - Silvernest renters save \$750/month on average compared to market rent rates. *(Based on national average)*
- Allows more flexibility than traditional rent arrangements, including short or unconventional lease terms and option of reduced rent in exchange for help around the house.
- Creates immediate access to housing inventory that's typically much more affordable than market-rate rentals.



How COVID is Affecting Seniors

Exacerbated Loneliness

Social isolation has long been a major concern for older Americans. The pandemic has only made it worse.

Being homebound and isolated from others can have unhealthy effects.

Chronic loneliness can worsen memory in older adults and cause other declines in mental and physical health.

Financial Fallout for Older Americans

Financial hardships created by the COVID-19 pandemic will push between 1.4 and 2.1 million more older Americans into poverty.

Mortgage payments may not be in jeopardy—yet— but money for food, healthcare and other necessary expenses may be getting tight.

The pandemic is making it very hard for many people to cover their housing costs.



Addressing COVID Concerns

Minimizing Risk of Exposure to the Virus with Homesharing

People need more ways to earn or save money each month, ease their social disconnection and somehow do both while minimizing their risk of exposure to the virus.

The profile includes questions related to adhering to COVID guidelines. Homeowners can communicate with potential housemates to discuss additional safety concerns. Interviews and home inspections can be conducted virtually.

Profile COVID related questions to start the conversation

- When around non-household members, do you wear a mask?
- What are your expectations of a roommate in terms of mask-wearing and other pandemic safety behaviors?
- What does your current social/work life look like?
- What are your Covid house rules?



Artwork Available to Assist in Outreach Efforts

pdf format is available for websites, newsletters, and hard copy fliers

jpg format is available for all social media platforms

Online service matches homeowners who have rooms for rent with tenants seeking housing

Home Share South Bay, in partnership with Silvernest, helps compatible homeowners and renters find each other, then provides support all the way through their homesharing journey.
COVID protocols are included in the matching process.



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-  Stay in the Home You Love
-  Help Others in Need
-  Share Companionship
-  Earn Extra Income

Contact Home Share South Bay for details and assistance.
<https://silvernest.com/southbay>
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It's so easy and free to sign up, match, and message on the site.
Membership only starts after rent is collected
so start your homesharing journey today.



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Begin your homesharing journey today

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<https://silvernest.com/southbay> Laurie Jacobs laurie@southbaycities.org

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Frequently Asked Questions

Q: Are the home seekers in this program people who are currently living on the streets now with possible drug or alcohol use problems?

A: NO. The program focus is on individuals who are self-sufficient, gainfully employed, but may be close to becoming homeless due to economic hardship such as rent increases, medical expenses, etc.

Q: How can a homeowner know how much to charge for renting a room?

A: Home Share South Bay profiles includes a suggested rent amount to charge based on the homeowner's information on the room size, available shared amenities, and geographic location.



Frequently Asked Questions

Q: Is this program designed for short term or long-term rentals?

A: The lease can be set up as month to month for short term, or longer if desired. The online lease process is very user-friendly with many options to customize to the needs of the participants. Long-term leases will be encouraged.

Q: What if an older adult does not have access to a computer or understand how to do this online?

A: At this time, the program is only online so adults may need assistance with the process from a relative, friend, or senior center.



Contact Us for More Information

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