



Introduction to



Home Share
South Bay
South Bay Cities Council of Governments

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

1



Funding
Measure H Innovation Funds

- South Bay Cities Council of Governments 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. Home Sharing is a prevention strategy.

Home Sharing
Pilot program to match homeowners with compatible housemates to assist the growing number of older residents close to homelessness due to high rents and low wages.

- Limited free membership for six months
- Free background check

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



2

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.



3

How it Works



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




4



Benefits of Home Sharing to Home Owners

- Empowers older homeowners to thrive in their chosen homes & communities.
- FREE to sign up, match & message – Membership Fee only kicks in 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 ensure matches work.
- Help homeowners who may be experiencing one or more of the following:
 - 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

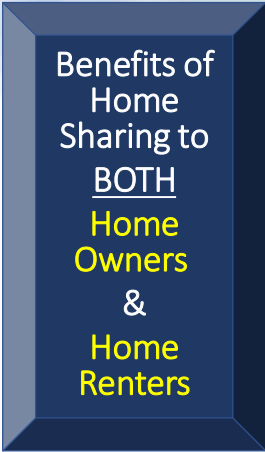
5



Benefits of Home Sharing to Home Renters


- Prevents 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.
- Free to sign up, match & message.

6



Benefits of Home Sharing to BOTH Home Owners & Home Renters

- Creates income for homeowners and rent savings for renters.
- Allows more flexibility than traditional rent arrangements, including short or unconventional lease terms and 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.
- Silvernest homeowners earn \$850/month on average by homesharing.
- Silvernest renters save \$750/month on average compared to market rent rates.



7



Next Steps

1. Soft Launch of "Home Share South Bay" landing page
2. Create promotional and marketing materials
3. Outreach to
 - Senior Villages
 - Faith Based Organizations
 - Community Organizations
 - Service Providers
 - Realtors
 - City Staff
 - Elected Officials
 - Chambers of Commerce
 - Hospitals/Healthcare Providers
 - Legal Aid for Seniors



8



For more information:

Grace Farwell Grace@southbaycities.org
Laurie Jacobs Laurie@southbaycities.org

