

Program Helps Landlords Be Part of the Solution to Homelessness

Over 60,000 people – including over 23,000 children – sleep in New York City’s homeless shelters each night. And once they become homeless, it can be very difficult to secure stable affordable housing.

Yet many homeless people are indistinguishable from those living in the affordable housing portfolio every day, and the primary cause of homelessness in New York is economic, with skyrocketing housing costs even driving even many working households into shelters.

Enterprise understands affordable housing providers’ needs, and we know that landlords want to be part of the solution to homelessness. Through extensive conversations with top housing providers, we’ve developed **Come Home NYC** to support high-quality owner-operators to help end family homelessness. The initiative is an important step toward Enterprise’s goal to end housing insecurity in the United States.

Did you know?

- Roughly 2,000 households a year that enter the shelter system have sufficient income to pay rent in the affordable housing sector.
- Research indicates that most homeless households are identical to other equally low-income families.
- Studies show that the vast majority of homeless households who receive affordable housing are never homeless again.

Participating housing providers receive:

- **Assistance with Lease-Ups:** For every participating unit, Enterprise will provide hands-on assistance to ensure a smooth referral and placement process, so that lease-ups happen quickly and easily.
- **Connection to Services:** Through a collaboration with Single Stop, families will be connected to services to support their transition into permanent housing and longer-term stability – before they even move in.
- **Financial Protection:** For each unit rented to a formerly homeless family, \$3,000 in guarantee funds will be available to the landlord to cover eligible losses, including rent arrears, physical damage and legal costs.

Come Home NYC: How It Works

- Participating landlords identify suitable vacancies in their portfolios as they become available. Units can be located across buildings and portfolios, so there is no concentration.
- Enterprise will provide quality, pre-screened applications in a timely manner and ensure that the lease-up process runs smoothly by coordinating with households, the Department of Homeless Services, and other government agencies.
- Landlords have ultimate discretion in lease-up decisions.
- Financial guarantee funds are available to the landlord for the first 18 months of the household’s tenancy.

A special thank you to our partners and funders:



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