

Cape Cod Employer Assisted Housing Program Background Information

What:

The Cape Cod Employer Assisted Housing Program, the first regional assisted housing program in the state of Massachusetts, was created to lessen the financial burden of the individuals who work and live on the Cape. State and county government, major employers, non-profit organizations, and civic groups are collaborating to implement the program and create a community where everyone has a safe, stable, and sufficient place to live.

Why:

Rising housing costs jeopardize the economic sustainability of Cape Cod. People who grew up on Cape Cod can no longer afford to live here, forcing many young families to leave and deterring new talent from moving in. Across the region, businesses struggle to attract and retain employees.

By investing in the Employer Assisted Housing Program, employers can offer a direct benefit to employees, leverage a new recruitment tool, create a more stable workforce, and invest in the future of our communities and our economy.

How:

The Patrick administration pledged \$250,000 in state resources to match funds offered by businesses on Cape Cod to set up the region-wide Employer Assisted Housing Program. The Program will leverage state funds with a 1:1 match from local employers (for a collective \$500,000) and will be administered by the Housing Assistance Corporation (HAC).

Tenants can use up to \$5,000 to pay for first and last month rents and security deposits. Homebuyers can use up to \$10,000 for down payment assistance, for closing costs, to write down an interest rate or to do credit repair. It is estimated that 50 to 75 households will be served in the pilot program.

Who:

HAC will administer the Employer Assisted Housing Program. In cooperation with Citizens' Housing and Planning Association (CHAPA), HAC has also initiated a Cape-wide community action campaign entitled **home@last** to engage businesses, municipalities and Cape residents to work towards creating a community where everyone has a safe, stable and decent place to live. For more information, contact workforcehousing@haconcapecod.org or visit www.haconcapecod.org/home-at-last.

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