

PRESS RELEASE

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Home 4 Good, an innovative housing stability program, expands to address the needs of both tenants and affordable housing operators in New York

The eviction prevention program works with affordable housing owners to proactively identify and assist tenants with rental arrears

Sept 19, 2024 – New York City affordable housing stakeholders [Enterprise Community Partners](#), [RiseBoro Community Partnership](#), [L+M Development Partners](#), [HELP USA](#) along with [Maycomb Capital](#) and [Trinity Church](#) announced the official expansion of Home 4 Good, an eviction prevention program that partners affordable housing owners with nonprofit housing placement specialists to proactively identify and assist tenants experiencing rental arrears, with a goal of improving tenant housing stability.

In the wake of the Covid-19 pandemic, housing nonprofits Enterprise and RiseBoro came together with housing provider L+M Development Partners to develop solutions to high rates of rental arrears and subsequent eviction risk in New York City. Out of these discussions, the partners designed Home 4 Good, an upstream, portfolio-based intervention aiming to more proactively and efficiently reduce arrears and help tenants attain greater housing stability, while also reducing financial losses for landlords resulting from rent arrears and legal costs.

Building on the success of a small-scale pilot program in 2021, the Home 4 Good partners will scale up the program to serve approximately 2,500 tenants across the city over the next three years. An earlier iteration of the program helped 112 tenants access over \$1 million in rental arrear assistance and avoiding traumatic eviction proceedings, a win for both residents and owners.

Home 4 Good connects tenants to short-term rental assistance, longer-term housing subsidy programs, and a range of supportive benefits to advance their overall housing stability, including financial coaches. By preventing eviction, the program aims to reduce instability and trauma for tenants and also reduce costs for affordable housing owners and the city as a whole.

This scaled-up iteration of Home 4 Good brings a new and innovative outcomes-based financing approach to eviction prevention by aligning stakeholder incentives. The program works by leveraging private investment from Maycomb Capital to fund services upfront and intentionally partnering with owners to proactively reach tenants at risk of eviction. Designed to be a net-positive for landlords, the outcome-based financing model mitigates risk for participating owners and allows them to only pay for positive tenant outcomes achieved through the program, such as when arrears are recouped. Costs to landlords are designed to be lower than the cost of the alternative of a formal eviction process. Key philanthropic support for Home 4 Good also includes a loan guarantee from Trinity Church and funding from Wells Fargo.

The expanded program officially launched at an event on September 19th at Trinity Church where program stakeholders offered remarks and hosted a panel discussion on the significant rental arrears and eviction issues currently facing affordable housing operators and renters in New York City. The event featured a tenant assisted by the program, NYC Department of Social Services First Deputy Jill Berry, Assemblymember Linda Rosenthal, and a presentation from NYU Furman Center.

"The very possibility of eviction damages and destabilizes families," said **Baaba Halm, Senior Vice President of Programs, Enterprise Community Partners**. "At the same time, mounting rental arrears, which for some households have grown for years, threaten the very existence of New York's most affordable housing and the community-based organizations who operate it. We are thrilled to be a part of the Home 4 Good expansion, working to champion a programmatic solution to these challenges."

"We believe that no New Yorker should have to face the trauma of being taken to housing court because they are facing financial difficulties and cannot pay their rent. At the same time, our city's affordable housing landlords are struggling with a massive backlog of unpaid rent," says **Kieran Harrington, CEO of RiseBoro Community Partnership**. "Home 4 Good is an important initiative that coordinates landlords, tenants and service providers to more proactively tackle rental arrears and ultimately prevent homelessness."

"We are proud to join our partners to expand Home 4 Good, a critical program that employs a comprehensive, proactive approach to prevent evictions and keep affordable housing residents in their homes," said **Nikki Wernick Executive Vice President of C+C Property Management, L+M Development Partners' property management subsidiary**.

"We are honored to partner with this incredible group of organizations to bring high quality upstream eviction prevention services to more low-income New Yorkers" said **Andi Phillips, Co-Founder and Managing Partner of Maycomb Capital**. "Maycomb's outcomes financing, enhanced by Trinity Church's Guaranty, provides the up-front capital to operate the program and enables Housing Providers to pay for eviction prevention services based on the achievement of outcomes such as arrears reduction and increased housing stability. Together we are demonstrating that there is an innovative and scalable model for eviction prevention."

"HELP USA is honored to be a founding partner in the expansion of Home 4 Good. Working with Riseboro on this groundbreaking initiative aligns perfectly with our mission and our Homepage homelessness prevention program's over 95% success rate in keeping people stably housed a full year later. Through Home 4 Good, we will reach more people on the brink of homelessness than ever. It's a true "win-win" for all involved - individuals, families, landlords and entire communities." **Dan Lehman, HELP USA CEO and President**

"We know that the best way to address homelessness is to prevent it from happening in the first place," said **Bea de la Torre, Chief Philanthropy Officer at Trinity Church NYC**. "Expanding the innovative, upstream approach of Home 4 Good will make it so that our neighbors can stay in their homes while also helping ensure the long-term sustainability of New York's affordable housing stock. It's a win-win."

"Tenants who have fallen behind on rent should not have to wait for an eviction notice to be tacked on their door to receive assistance. Providing support early on to prevent families from losing their homes will always be the more productive, cost-effective and compassionate strategy," said **Assemblymember Linda B. Rosenthal (D/WF - Manhattan), Chair of the Assembly Committee on Housing**. "The Home 4 Good program has put this method to the test, bringing service providers, tenants and landlords together to connect renters struggling to make their monthly payments with the supportive services they need to make ends meet and get caught up on rent. I applaud Enterprise Community Partners, RiseBoro Community Partnership, L+M Development Partners, Macomb Capital and Help USA for recognizing this unmet need and creating a program to help tenants remain in their homes."

"As low-income New Yorkers continue to grapple with higher costs of living and the lasting impacts of the COVID-19 pandemic, including the expiration of critical safety net enhancements, far too many are struggling to remain in their homes," **said DSS First Deputy Commissioner Jill Berry**. "At DSS, our first priority is keeping these households in their homes and out of shelter or unstable living situations. Through our Homebase programs, we help tens of thousands of New Yorkers remain housed every year, and with the expansion of Home 4 Good, many more New Yorkers will be connected to effective, upstream assistance that that will help them remain stably housed for the long term while also supporting affordable housing operators."

"Housing instability is an issue impacting far too many New Yorkers today," **said Catherine Domenech, Vice President of Philanthropy & Community Impact for New York at Wells Fargo**. "Wells Fargo is dedicated to increasing access to affordable places to live, as well as working with community organizations to provide housing stability for those who need it most. We are proud to support Enterprise Community Partners on the expansion of Home 4 Good, which will help advance critical housing solutions and provide vital services to keep people safe and in their homes."

"Due to the combined effects of the pandemic and the high rent burdens many low-income households face, a significant number have fallen behind on payments," **said Matthew Murphy Executive Director of the NYU Furman Center**. "In the summer of 2024, 13 percent of all renter households in the New York City metro area were at risk of eviction due to rent arrears. At the same time, affordable housing is carefully structured to ensure long-term financial sustainability. This makes it essential to implement thoughtful policies and programs that not only support household stability and prevent evictions, but also protect the financial foundation of affordable housing, ensuring future generations can benefit from these investments."

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