



BusinessScene

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Help Your Employees Afford Homes in Camarillo

Of the assistance organizations that the City of Camarillo recommends to businesses in the City, perhaps the most unique is the Coastal Housing Partnership (Partnership). The Partnership is a nonprofit organization that provides solutions to the high cost of housing; this, in turn, helps address the recruitment and retention challenges faced by employers in this region. The organization works with businesses to help their employees become home owners. The Partnership started in Santa Barbara County, and has expanded its services to assist companies in Ventura County.

We know that it's great to live in Ventura County; unfortunately, it's also an expensive place to live, and home prices continue to increase disproportionately to employee salaries. By helping their workforce to afford homes, businesses can retain employees that might otherwise have to live elsewhere.

Since 1987, the Partnership has helped more than 10,000 employees become homeowners.



The Partnership helps employees overcome some of the obstacles to home ownership. Since a common problem is the lack of information regarding the home buying process, the Partnership offers seminars that explain the steps of buying a home, qualifying for a loan, and how to make the purchase without a 20% down payment. Financial planning courses are also available.

The Partnership has negotiated contracts with real estate agents, lenders, home inspection firms, and residential developers to significantly reduce the closing costs associated with a home purchase. The Partnership's benefits can allow employees to reduce their closing costs by 50% or more. In addition to home buying, the Partnership also offers mortgage refinancing assistance, providing closing cost savings to employees of member companies.



On **September 21**, representatives from **the Partnership will hold a free presentation** for Camarillo businesses and employees. The City, the Camarillo Library's Russell Fischer Business Collection, and the Camarillo Chamber of Commerce are hosting the event on Wednesday, September 21, at 6:30 p.m. The presentation will be held in the City Council Chambers at City Hall, located at 601 Carmen Drive. To RSVP for the event, please contact John Fraser at (805) 388-5349, or jfraser@cityofcamarillo.org.

Once a business becomes a Partnership member, their staff will take care of educating the employees of that business about the housing benefits available to them. For more information about the Partnership, please go to www.CoastalHousing.org.

If you are an employer, please feel free to contact Partnership Membership Director Susan Lomeli at (805) 331-6981, or susan@coastalhousing.org.