

TTWHA - TTAD

Employee Housing Concerns and Needs

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Overview

Purpose and Methodology

Key Findings

- *Employee Housing Problems*
- *Employee Recruitment and Retention*

Program Options and Preferences

TTAD Observations

Next Steps

Purpose and Methodology

Purpose

- *Impact of housing cost/availability*
- *Employee housing problems/needs and gaps*
- *Potential programs*

"[H]appy employees bring better results and a positive attitude. They don't get sick and don't miss workdays."

Employee survey

Methodology

- *Employee survey – 50% response rate (828 of 1,666 total)*
- *Focus groups and interviews – dept. managers, recruiters*
- *Housing market information*
- *Existing TTWHA-member employee housing*

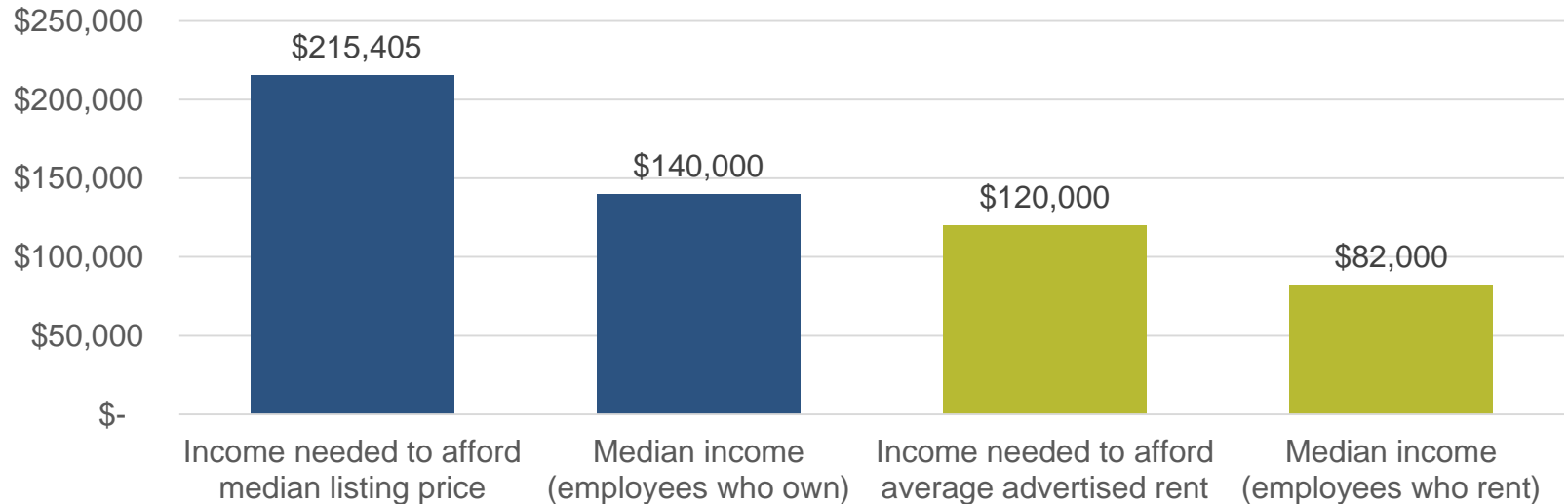
Employee Housing Problems

- 16% of employees (260 total) are considering leaving employment
- 43% found it “very difficult” to find housing; 4% are still searching
- 19% are somewhat or very dissatisfied with their housing:
 - 33% of renters; 10% of owners
 - Units “too small,” “too expensive,” “want to buy”
- 50% of households adversely affected by COVID (July)
 - 16% will need assistance within 3-months if situation does not change

Employee Housing Problems

Housing Costs – rising fast

- *For sale - \$895,000 (median listing price) – Aug 2020*
- *Rents - \$3,035 (average listed rent) - Aug 2020*



Employee Recruitment/Retention

Housing Cost/Availability Impacts:

- *Increasing reliance on Reno/Sparks (21% and rising)*
- *Rising concern/barrier to applicants*
- *Contributes to turnover; employee training; quality of service*
- *11% (190 employees) to retire within 5 years*

Part of my fielding is asking questions to understand how successful they may be to get housing; second is do you like snow.

Recruiter interviews

"I only worry about filling top skilled positions that tend to come in from outside of the area – housing and cost of living is a major flag."

Employer interviews

Employees Most Affected:

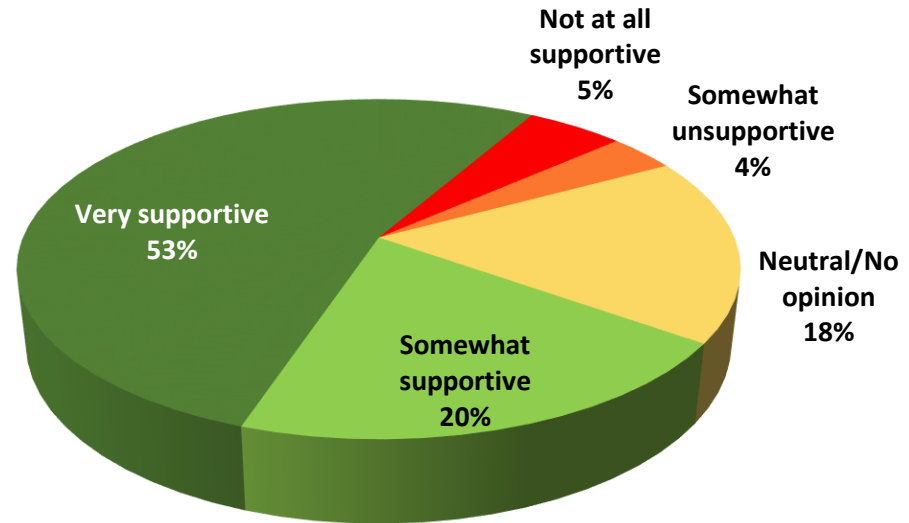
- Newer employees (under 5 years); but also 5-10 years
- Renters earning under \$100,000
- Owners earning under \$200,000
- In-commuters that want to move (mostly Reno/Sparks area)

Employee Interest in Programs

Employee Support for TTWHA Investment in Housing Programs/Opportunities

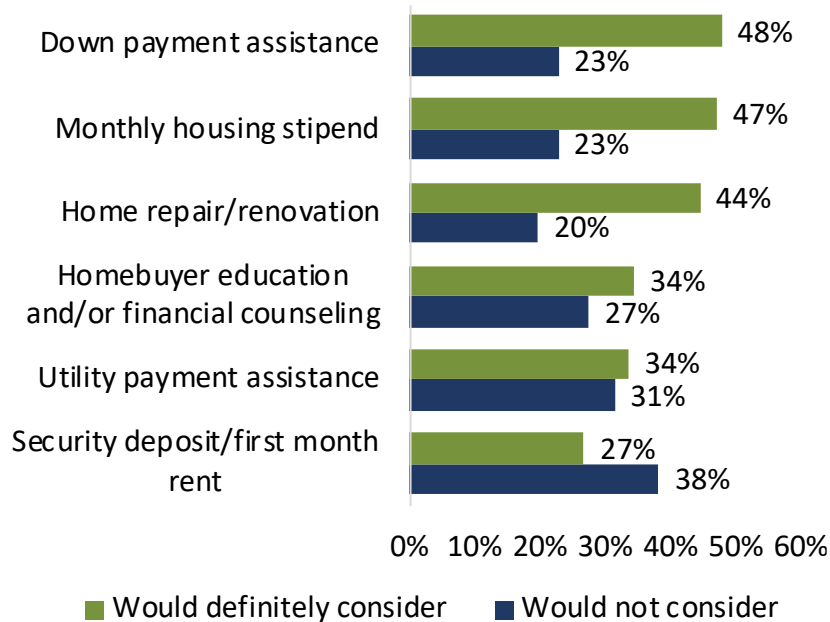
Why do you support?

- Part of community
- Reduced stress
- Improved satisfaction
- Attract quality staff
- Better service

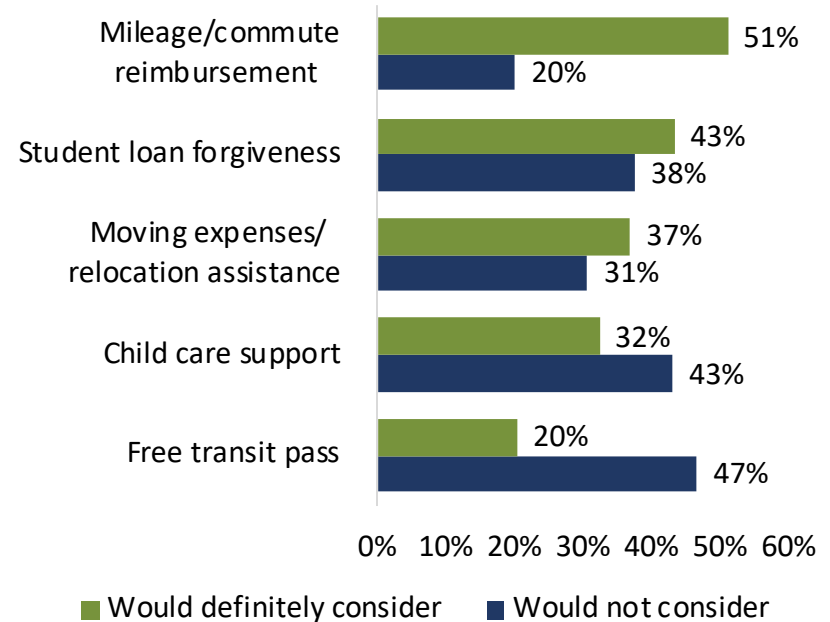


Employee Interest in Programs

Housing assistance

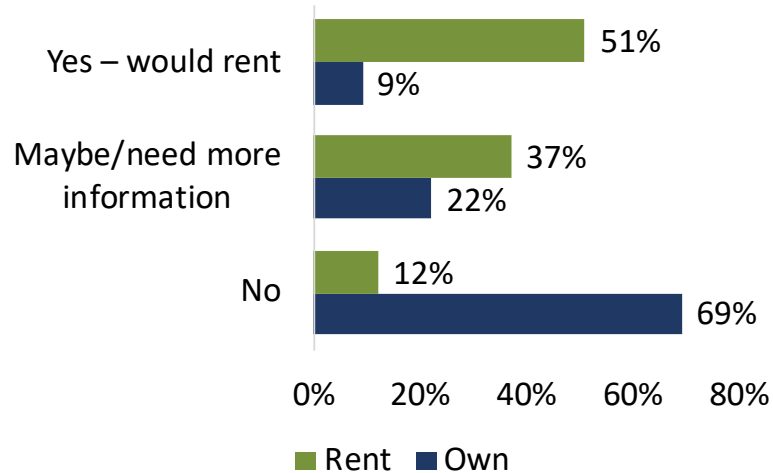


Other programs

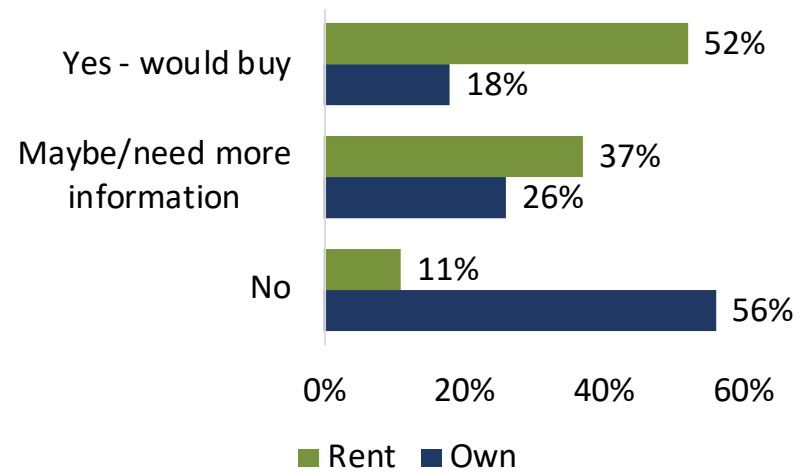


Employee Interest in Programs

400 employees would RENT



500 employees would BUY



"... we make too much to qualify for low income, but not enough to afford a decent standard of living in the immediate area."

Employee survey

TTAD Observations:

- *18% are considering leaving in part due to cost of housing.*
 - *Higher for: renters, those not living in the Truckee area, household income below \$150,000.*
 - *Have stronger interest in leasing from employer or purchasing a deed restricted home than other employees.*
- *18% of households have children under 6 years of age. Child care assistance of interest to these households.*
- *32% had a “very difficult” time finding housing the last time they moved. 57% would like to move into a different home in the Truckee area (incl. 100% of renters).*
- *Existing employee housing inventory: one unit; first right of refusal for employee lease; help employees “rent better”*

Primary Categories of Need:

- *Newer employees needing to find housing*
- *Renters that want to buy*
- *Owners that want to move-up/renovate*
- *Emergency/on-call needs*

Next Steps

Planning steps:

- Set priorities – recruitment, retention, etc.
- Set goals – outcomes desired
- Identify strategies, partnerships, investments to achieve goals
- Cost/benefit analysis, monitoring

Questions?

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