

Integrating Services into Housing





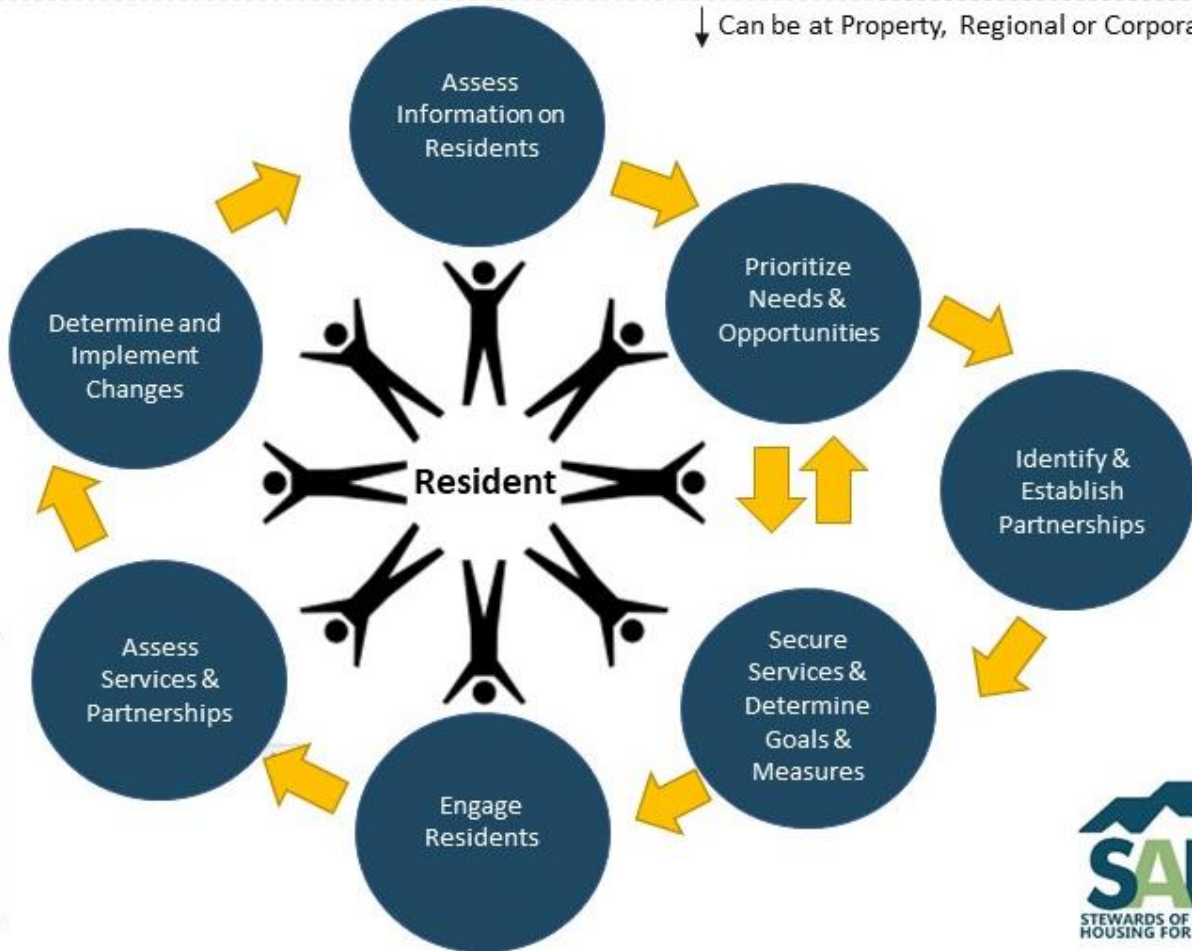
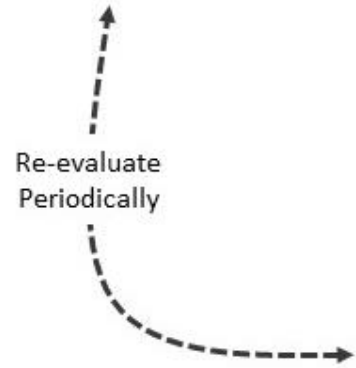
A **Resident Services Coordination System** includes all functions tied to the coordinated mission to implement resident services in affordable housing rental properties, including:

- corporate and site-based staff
- funding
- technology systems
- services and programs
- research and evaluation
- organizational knowledge
- the tools necessary to support resident services

Framework for a System of Resident Services Coordination



Typically at Corporate/Regional Level
 Can be at Property, Regional or Corporate Level



- Staff Engaged:**
- Resident Services
 - Property Management
 - Executive Suite
 - Development
 - Information Technology (IT)
 - Fundraising
 - Asset Management



What is CORES?



C O R E S

Certified Organization for Resident Engagement & Services (**CORES**)
Certification recognizes owners that have developed a robust commitment, capacity, and competency in providing resident services coordination in affordable rental homes.

Desired Outcomes

- Stable funding for resident service coordination and implementation
- Demonstrated impact of stable affordable housing enriched with services
- Continued culture and systems change at the practitioner, policy maker, and investor level
- Start to establish guidelines, common language and standards for residents services





- Approximately **50** questions in the application (regardless of the RS Model). These can be found on the CORES website along with our scoring rubric.
- Variety of formats: Text Boxes, Drop Down, Select All, Requested Documents, Required Documents
- Will be asked for information about organizational staffing structure and some information about affordable housing/resident services portfolio.
- Most questions deal with organization's demonstrated process and approach to RS Coordination
- There are 9 threshold/minimum requirements that come from the framework for a system of RS Coordination

Healthy Housing Rewards™



Fannie Mae Multifamily offers **Healthy Housing Rewards**, a financial incentive to Multifamily affordable borrowers that **invest in health-promoting design elements or resident services** for their tenants.

Healthy Housing Rewards provides **lower pricing** to finance affordable properties where at least 60% of the units are restricted to 60% AMI.

Fannie Mae affordable borrowers benefit from a **pricing incentive & reimbursement of the cost of certification.**



ERS Benefits

Borrowers that invest in resident services in their Fannie Mae Multifamily properties will benefit in a number of ways.

- Borrowers will receive a lower interest rate
- Fannie Mae will pay for the initial Sponsor certification (known as CORES) and the initial property certification
- Flexible underwriting is available with a wide variety of Affordable products
- Financing is available for both fixed and floating rate terms



Selected Challenges and Opportunities in Resident Services

- Financial Sustainability
- Building Trust
- Systems and Data Collection
- Scalable Partnerships
- Technology – Digital Divide and Opportunities
- Partnerships with Healthcare System
- Staff Turnover, Morale and Living Wage