

# Session 6: Renting vs. Buying; Constraints, Opportunities & Your Program

05 - 05 May 2023

Poll results

## Table of contents

- What type of housing does your program offer?
- How are you feeling this morning?
- How many rental units do you have?
- How many for-sale units do you have?
- What NYC landmark are you most excited to visit during your stay?
- Incoming faculty prefer:
- Check all the for-sale options your program offer (or facilitate):
- Let's talk about supply and demand.
- How long have you known someone sitting next to you?
- Approximate number of people served annually by your program:
- What are the most important home options for faculty/staff at your university?
- Are residents required to sell or move after separating from the university?
- How much time do residents have to vacate following a separation from the university?

## Table of contents

- How much time do residents have to vacate following retirement from the university?
- Is the cost of housing lower for your program when compared to the outside market?
- How much lower is it?
- How much of a factor is your housing program in recruiting faculty/staff to the university?
- How much of a factor is your housing program in retaining faculty/staff to the university?
- What are your top operational challenges?

## What type of housing does your program offer?

0 3 4

Rental



For sale



We offer both



## How are you feeling this morning?

0 3 1

I need a double espresso



I'm full of ideas and raring to go

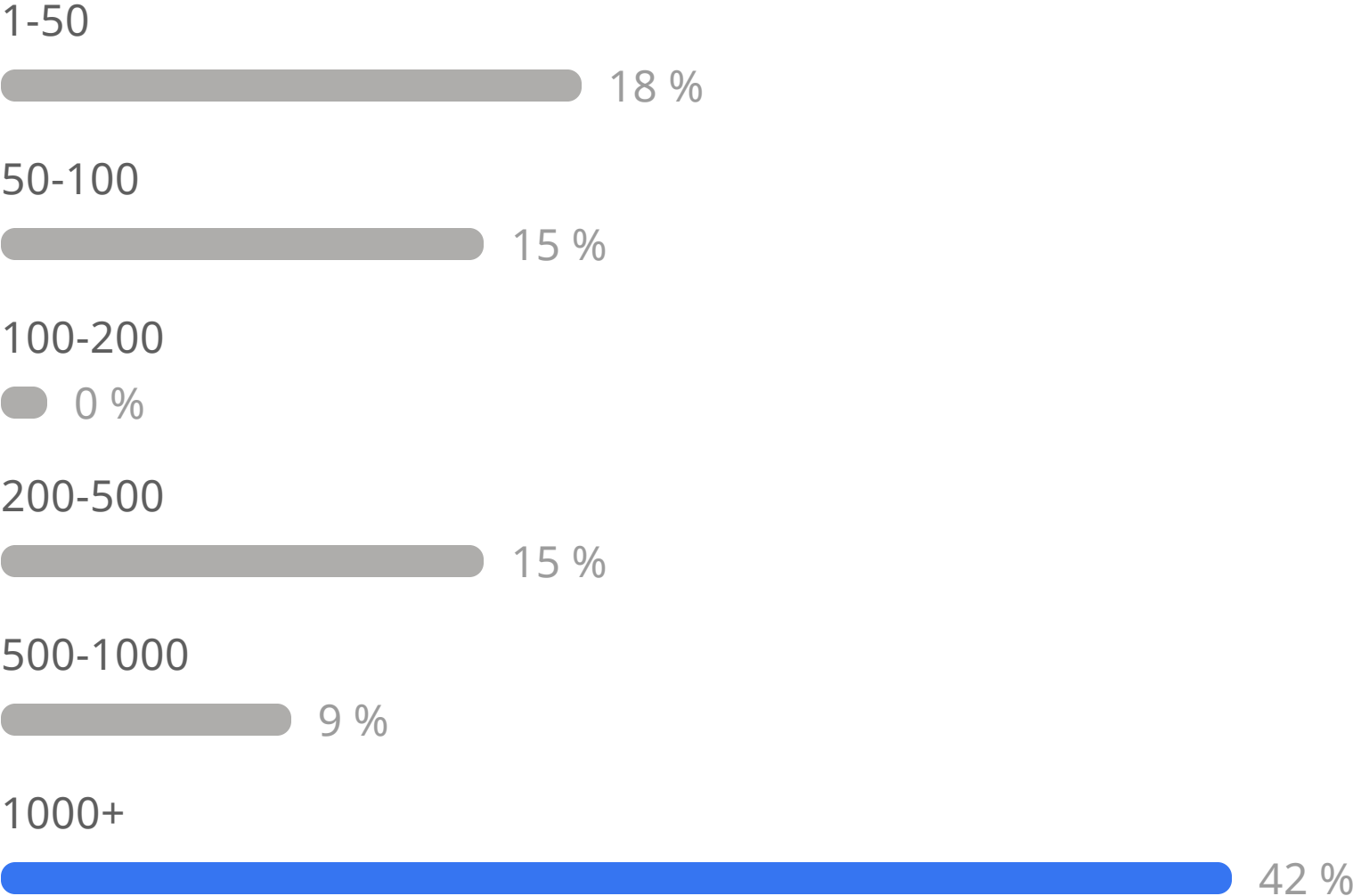


I'm somewhere in between



# How many rental units do you have?

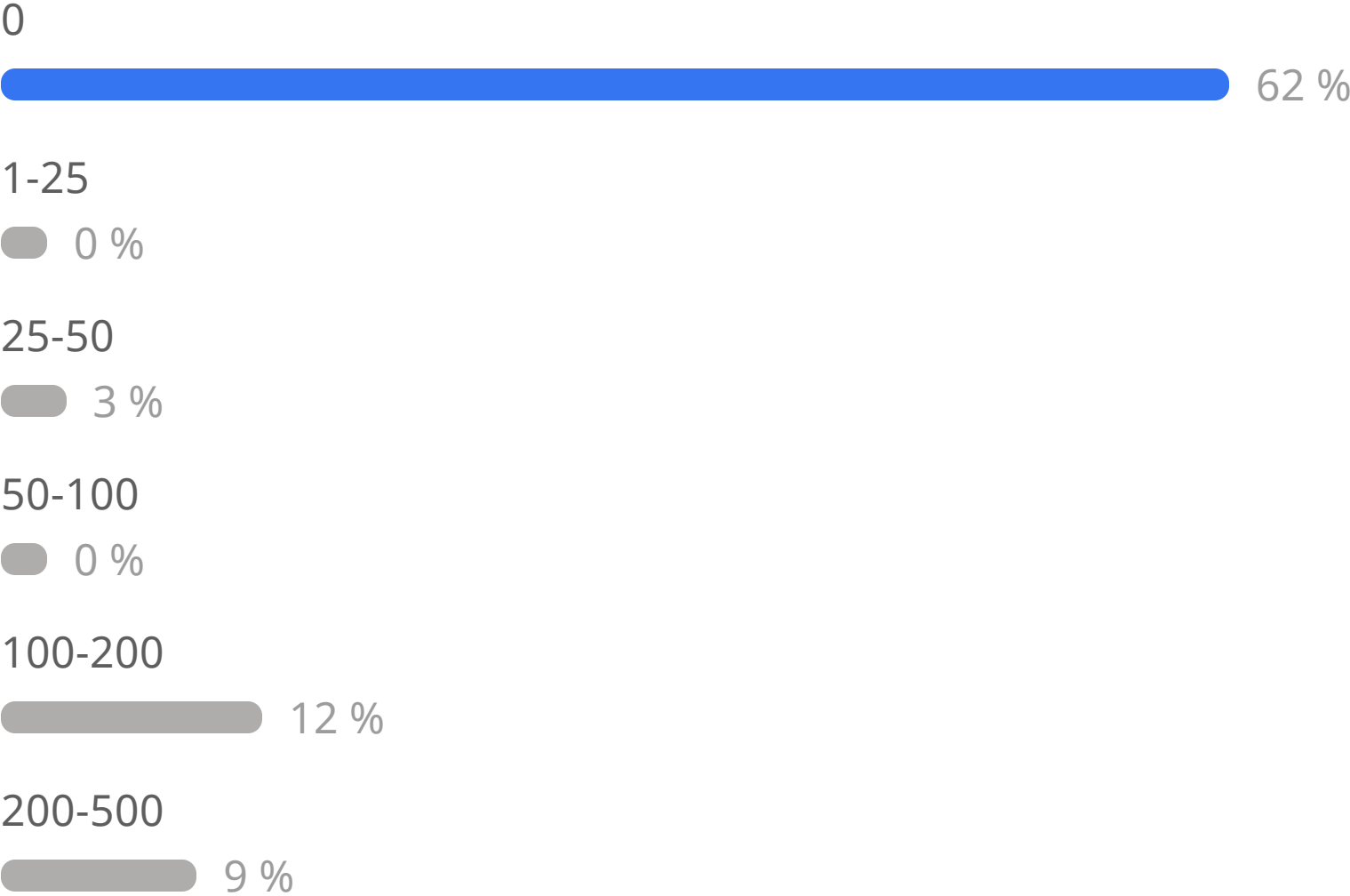
033



# How many for-sale units do you have?

(1/2)

0 3 4



## How many for-sale units do you have? (2/2)

0 3 4

500-1000

0 %

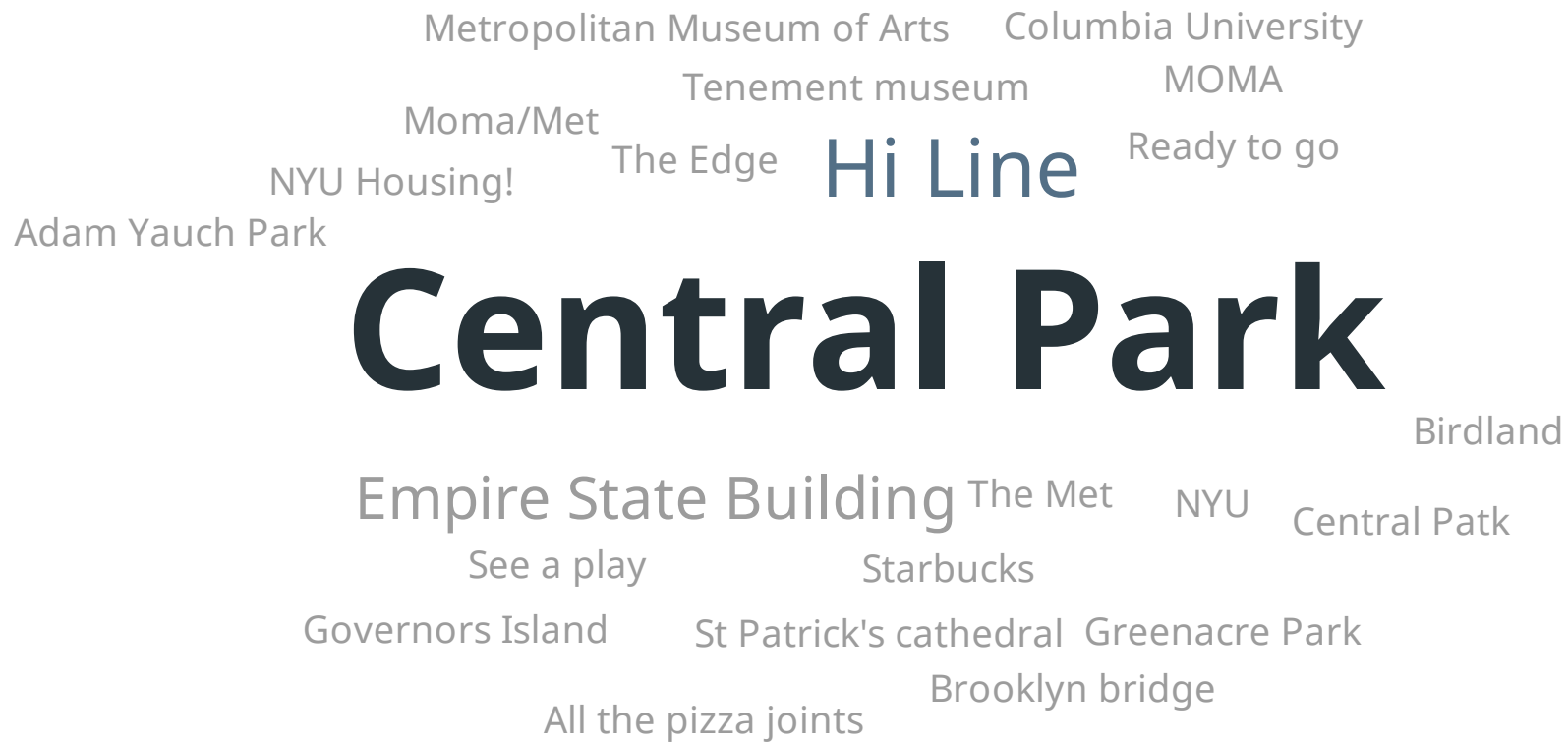
1000+

15 %



# What NYC landmark are you most excited to visit during your stay?

0 2 8



## Incoming faculty prefer:

035

To rent



To buy



**Check all the for-sale options your program offer (or facilitate):**

0 2 9

(1/2)

Home purchase (process)



Mortgage



Second mortgage



Beyond second mortgage



Mortgage assistance



**Check all the for-sale options your program offer (or facilitate):**

(2/2)

0 2 9

Down payment assistance



## Let's talk about supply and demand.

0 1 9

Our program has enough rental housing to meet demand.

 5 %

Demand exceeds supply for our rentals.

 95 %

## How long have you known someone sitting next to you?

0 3 1

<1 year



<5 years



5+ years



That's my brother, so a very long time.



**Approximate number of people served annually  
by your program:**  
(1/2)

035

1-25



25-50



50-100



100-200



200-500



**Approximate number of people served annually  
by your program:**  
(2/2)

035

500-1000



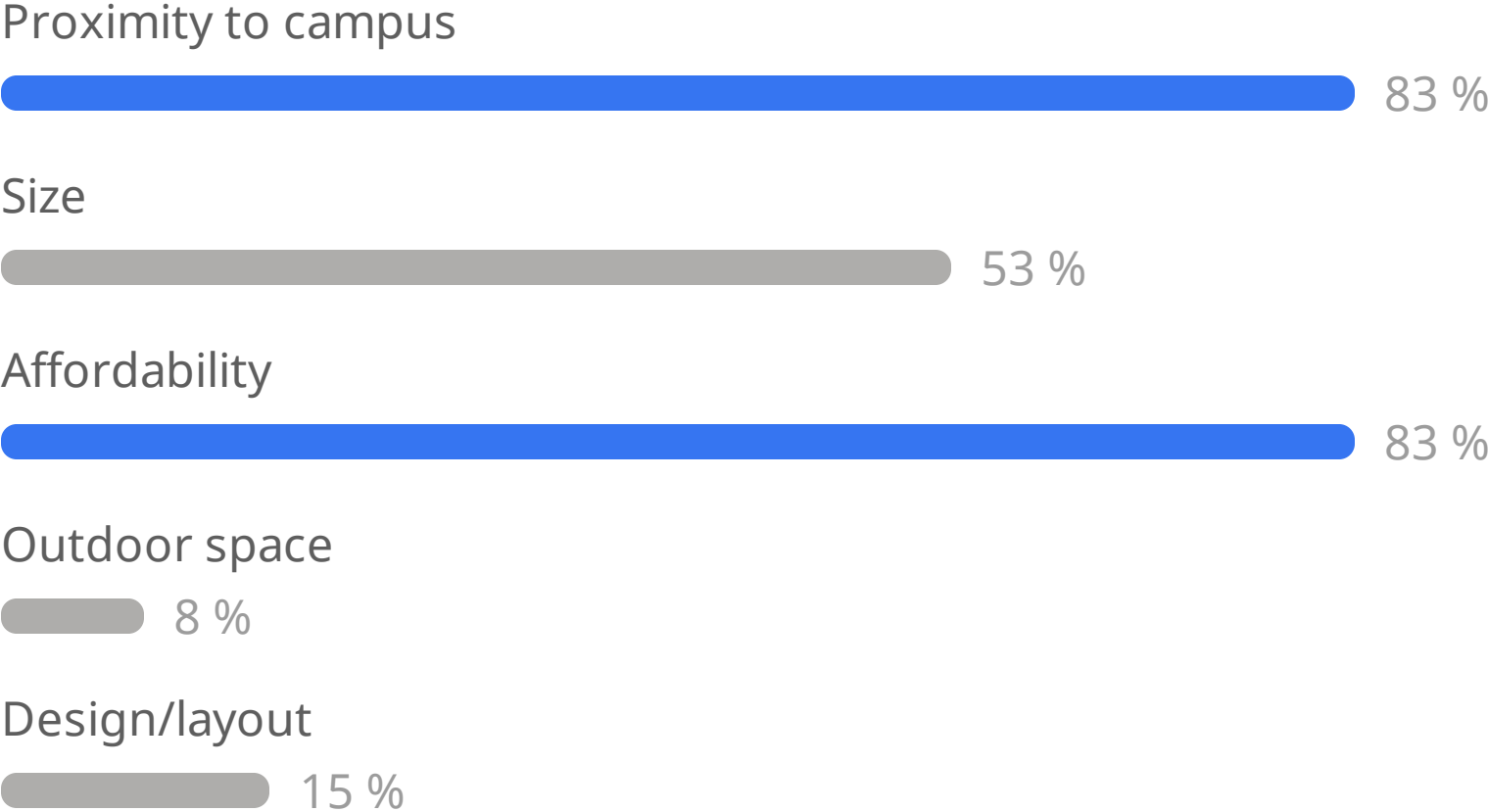
1000+





# What are the most important home options for faculty/staff at your university?

040



**Are residents required to sell or move after separating from the university?**

036

Yes



No



## How much time do residents have to vacate following a separation from the university?

0 3 4

Less than one year



1-3 years



3-5 years



## How much time do residents have to vacate following retirement from the university?

033

Less than one year



1-3 years



Length based on years of service



Do not need to vacate - can stay for their lifetime



**Is the cost of housing lower for your program when compared to the outside market?**

036

Lower



About the same



## How much lower is it?

0 3 5

1-5% lower

0 %

5-10% lower

0 %

10-20% lower

14 %

20-30% lower

34 %

Less than 30% lower

20 %

It depends

31 %

## How much of a factor is your housing program in recruiting faculty/staff to the university?

0 3 4

It's a major factor. Without the program, the university would struggle to recruit the same level of quality candidates.



Somewhat of a factor. Not a dealmaker or breaker.



Not a big factor



## How much of a factor is your housing program in retaining faculty/staff to the university?

032

It's a major factor. Without the program, the university would struggle to retain the same level of quality candidates.



Somewhat of a factor. Not a dealmaker or breaker.



Not big factor.





## What are your top operational challenges?

(1/2)

0 3 2

Shortage of rental units



Shortage of for-sale units



Affordability



Maintaining housing units



Staffing



Funding



## What are your top operational challenges? (2/2)

0 3 2

Support from administration

