



## Home Sharing FAQs: Another Solution for Affordable Housing in Nashville

- 1. What is home sharing?** Home Sharing (sometimes called Shared Housing) is when a homeowner lists space in their home to live together with a housemate in exchange for rent. It is not a landlord tenant situation. It is a voluntary agreement between a host and housemate to share their lives and living space. Home sharing does not support short-term rentals and the average lease duration is 9 months (source: Silvernest).
- 2. Why Home Share?** Older adults want to age in place in a community they may have lived in for decades. **Home sharing assists people who want to retain their homeownership and need additional income to do so.** Home sharing **also unlocks more affordable rental options** for workers, graduate students and others, while also **fostering intergenerational connections.** It can prevent gentrification and displacement, which is often the result of investor-owned short-term rentals taking up housing supply. Home sharing **helps keep people in their communities.**
- 3. How does Nashville benefit?** Home sharing can help address the lack of affordable housing in Middle Tennessee by **utilizing existing housing stock and** providing an innovative solution that **builds an age-friendly community.** Home sharing can reduce the negative effects of social isolation by fostering positive, intergenerational connections, while it also boosts economic security for participants. It can help keep native Nashvillians – both homeowners and renters – in the communities they know and love.
- 4. How do you home share?** The City of Nashville will be funding a tech-enabled home sharing pilot program to launch sometime in 2024. An online home sharing platform will assist older homeowners in listing their available space and finding a compatible housemate to share their home, while also helping vetted renters find a home to share. Safety, compatibility matching, home share agreements, online payment and customer support are key factors that home sharing technology companies can help address.
- 5. What other cities and states offer home sharing?** There are many locations offering home sharing as an affordable housing solution. Home Share Oregon offers a statewide program, and other cities offering home sharing include Boston, Louisville, Columbus, Denver and Colorado Springs.