

LANDER

for Mayor

“HomeShare NYC”

As part of Brad’s plan to make our City more affordable, “HomeShare NYC” will allow New Yorkers to rent existing extra home space - at accessible prices - to create 10,000 new rooms to our rental housing supply.

Introduction

Brad is running for Mayor to deliver a safer, more affordable, and better-run city for New Yorkers. As part of his commitment to tackle affordability, Brad is proposing an innovative solution to use our City’s existing housing more effectively. Brad’s bold plan, “HomeShare NYC,” will connect homeowners with extra rooms with New Yorkers looking to rent at accessible prices. HomeShare NYC will put more cash in New Yorkers’ pockets and optimize use of the City’s housing stock to provide affordable housing options for all. Brad’s inventive solution will use high standards for safety, transparency, and accountability to boost the City’s housing stock in a way that’s smart, efficient, and puts New Yorkers above tourists.

The Issue

NYC’s affordability crisis is not news to anyone: with rents up 17% from [pre-pandemic levels](#) and median rents at a record high. For homeowners, [increased costs](#) for taxes, insurance and utilities have surged 26% since 2020. New York City’s housing crisis is challenging for both younger people just starting out as well as the growing population of aging New Yorkers.

New research found that NYC has one of the most unaffordable rental markets for young New Yorkers—particularly those aged 18-25—with [59% of Gen Z renters spending more than 30%](#) of their pre-tax income on housing costs.

Meanwhile, [more than half of baby boomers are at risk of a retirement shortfall](#). And NYC’s senior population is growing exponentially. According to a [recent NYS Comptroller report](#), New York City’s population of those 65 and older reached 1.43 million in 2023 (up 53% since 2000). The growth of the older adult population was almost 17 times faster than that of the City’s total population— mostly driven [by Asian, Hispanic and Black older adults](#). Whether it is facing rising rents or trying to balance a mortgage, property taxes and maintenance on a fixed income, older New Yorkers are particularly vulnerable and at the same time want and have the right to age in the neighborhoods they know and love and where they feel supported.

In 2023, the New York City Council passed Local Law 18, which barred property owners from renting out a whole house or apartment to guests for fewer than 30 days, leading to a substantial drop in short-term rentals

across the boroughs. Some are calling to bring back Airbnb with the hope it will alleviate homeowners' affordability pressures, but that's a short term fix for homeowners that puts the burden back on renters.

Brad offers a better alternative - one that helps New York City homeowners with extra space who need to increase their income to cover costs, but also creates long-term, stable housing for people on the market to rent apartments.

Brad's Solution

To tackle New York City's intersecting challenges of housing affordability for both young and aging New Yorkers, Brad will create a new program that will connect homeowners who have extra space (e.g. retirees and empty nesters) with housing seekers looking to rent those spaces on a monthly basis. Instead of rolling back Airbnb regulations and putting rooms on the market for out-of-towners at prices New Yorkers can't afford, Brad will partner with shared housing matching apps to enable homeowners to share the space they have with New York City renters to alleviate the housing crisis for people living and working in NYC. A little like Airbnb – easy online matching, with transparency, safety, and accountability – but for actual housing.

There is some precedent here. [Harvard University's Joint Center for Housing Studies](#) estimates that almost a million people over the age of 65 now live with unrelated housemates. Versions of these shared living setups have existed for years, but they're increasing in popularity as a surge in prices for housing, and pretty much everything else, coincides with the baby boomer generation entering retirement. Surging costs for housing and other expenses are prompting baby boomers to take on roommates ([NYC's Rent Surge Drives 86-Year-Old to Move in With a 'Boommate'](#)). Roommate finder sites have seen an influx of older users (one-in-four roommates in the US is aged 45 or above, according to the site, a figure that's more than doubled in the past decade.) It's a win-win approach to housing.

The City of NY currently supports a program like this on a [very small scale](#). Under Brad, the City will work with tech solutions such as [PadSplit](#), [Hello Housing](#), and [SpareRoom](#) to ensure they comply with the law as written and that renters are protected from harassment and evictions, as well as support homeowners throughout the process (likely through partnerships between tech providers and organizations that support seniors/homeowners). The City will help conduct outreach and education to homeowners through senior centers and other civic and religious partnerships as well as to potential renters interested in safe, affordable co-living solutions.

The Results

As Mayor, Brad will leverage this shared housing trend to expand affordable housing to an estimated 10,000 individuals while empowering homeowners financially.¹

This innovative program would:

1. Add an estimated 10,000 rooms to rental housing supply.
2. Provide additional income to an estimated 10,000 homeowners.
3. Strengthen social connections and reduce loneliness. [Intergenerational housing can help reduce social isolation and loneliness among older adults. It can also help younger people feel more connected and part of a community.](#)
4. Provide a sense of purpose and opportunity for people to [share their skills, knowledge, and experiences.](#)
5. Increase economic security by helping older adults age in place and provide affordable housing for younger people.

Why Brad?

With decades of experience as an urban planner, nonprofit affordable housing developer and advocate, legislative leader on tenant rights, and champion of equitable growth and housing supply, there is no one more equipped to confront the City's worsening housing affordability crisis than Brad.

Before he was elected to the City Council, Brad led two not-for-profit, affordable housing and community development corporations, where he built hundreds of affordable housing units and emerged as a leading housing policy expert. In the Council, Brad spearheaded and championed critical legislation to protect tenants from harassment and displacement, provide a right to legal counsel for tenants, create safe and legal basement apartments, and combat housing discrimination.

Brad initiated, championed, and built broad community and political support for the Gowanus planning and rezoning process that will produce 8,500 new housing units, almost 3,000 of which will be affordable to low-income and working-class families, along with investments in open space, arts and industry, environmental remediation, stormwater protection, and NYCHA. Brad's steadfast leadership in Gowanus — one of the only large-scale rezonings to have the overwhelming support of its local community board — is generating more new development than anywhere else in the City.

As Comptroller, Brad issued the City's first social bonds, generating over \$1 billion to finance over 7,000 new units of low-income housing. He initiated an investment in the acquisition of the loan portfolio of the failed Signature Bank that is preserving over 35,000 affordable rental units while yielding strong returns for the pension fund. He spearheaded the creation of "Responsible Property Management Standards" which are becoming a national standard for real estate investment funds with tens of billions of dollars and hundreds of thousands of units under management. And he helped the current Progressive Caucus launch its successful

¹ [6.5% estimated households have extra bedrooms.](#) As of 2023, New York City had 3,705,000 total housing units. Of these units, [1,109,000 are owner-occupied and 2,324,000 are renter-occupied](#) so $6.5\% \times 1.109M = \sim 72K$ of potential extra bedrooms. Let's say 15% of people would rent-- that would provide housing to potentially 10K+ people.

campaign to secure \$2 billion in City capital for affordable housing, with a renewed focus on permanently affordable social housing, including community-controlled rental housing and affordable homeownership.

Brad understands what it will take to confront the City's housing affordability crisis. In "Building Blocks of Change," his team has outlined the steps necessary to upend bureaucratic dysfunction at the City's Department of Housing Preservation and Development and dramatically increase the pace of housing development. In audits of the City's failing efforts to address street homelessness for people with severe mental illness, and a policy report on effective "Housing First" strategies, he has pointed the way to effectively end street homelessness of mentally ill New Yorkers. Together with New York State Assembly candidate Micah Lasher, he has proposed a new "Homes for City Workers" program to make homeownership possible for the City's teachers, cops, and firefighters.

Brad will bring his decades of expertise and bold leadership to build more housing at a wide range of income levels, make sure that housing is affordable to working families, protect tenants from harassment and displacement, dramatically reduce unsheltered homelessness, and create new models that make homeownership possible for the next generation of New York's families — so we can make this a city where every New Yorker has a stable, safe, and affordable place to call home.

###