



Your Housing Benefit Package

Your employer has joined Coastal Housing Partnership in order to offer you valuable housing benefits. Whether you are buying a home, refinancing a mortgage or renting an apartment, Coastal Housing Partnership can help you save money. These benefits are available at no cost to you.

Coastal Housing Partnership stands ready to help you navigate the home buying process, reduce your closing costs for a home purchase or a mortgage refinance, or save you money when looking for a new rental. Our diverse network of services available to you, as an employee of a member company, translate into meaningful housing benefits.

The benefits provided by Coastal Housing Partnership have opened doors to thousands of employees seeking to reduce their housing costs and make home ownership a reality. Coastal Housing Partnership is a non-profit organization dedicated to removing some of the barriers to home ownership through home buying education and closing cost savings.



What Benefits Are Available to Employees of Member Companies?

Home Buying Benefit

The Home Buying Benefit makes buying a home more affordable by significantly reducing the closing costs associated with the purchase of your home. Closing cost savings and credits are offered by the Coastal Housing Partnership network including local real estate agents, home inspection companies, lenders and residential developers. These benefits are available to all employees of member companies, not just to first-time home buyers.

Home buying benefits are available for employees purchasing a home that is intended to be their primary residence. Employees can purchase a single-family home, condominium, townhome, mobile home – whether market rate or “affordable” – in Santa Barbara, San Luis Obispo or Ventura Counties.

Mortgage Refinance Benefit

If you are considering refinancing your mortgage, you are eligible for savings on some of the up-front costs of refinancing through the Mortgage Refinance Benefit. Just choose a lender from the partner network and start saving!

Rental Assistance Benefit

Home buying isn't the only option; renters can save, too, using the Rental Assistance Benefit. Coastal Housing Partnership has partnered with several local landlords to offer monthly rental reductions for employees of Coastal Housing Partnership Member Companies. These landlords have agreed to reduce the monthly market rent on new leases starting at \$50/month for a studio or one bedroom and \$75/month for a two or more bedroom unit.

Path to Home Ownership Home Buying Seminars

If buying a home is your goal, Coastal Housing Partnership offers home buying education seminars designed to help you on your path to home ownership. Attend a workshop to help you navigate the home buying process and learn the steps of securing a home loan. The seminars are free for employees of member companies. Whether you are a first time home buyer or repeat buyer, the information in this seminar will help you as you take the steps toward home ownership.



How It Works

We have negotiated contracts with local real estate professionals (Network Service Partners) to offer you significant savings on your real estate transactions. All employees of a member company are eligible for these savings, regardless of position, income, or whether or not the employee is a first time home buyer.

What is a Network Service Partner?

Network Service Partners are local real estate professionals who have agreed to help employees of Coastal Housing Partnership Member Companies save money on their housing transactions. When you contact the Coastal Housing Partnership office, you will be given a list of Network Service Partners or you can find a listing of participating Network Service Partners on the Coastal Housing Partnership website www.coastalhousing.org.

In Network

Coastal Housing Partnership works with a Network of local real estate agents, lenders, home inspection firms, residential developers, landlords and moving companies who offer substantial savings on your closing costs.

Much like a PPO, it is your choice with whom you would like to work within our Network. If you are using a real estate professional within our Network, you are eligible for a reduction in costs. Purchase and refinance savings are typically credited through escrow (exception: home inspection companies). Make sure your escrow officer knows about your Coastal Housing Partnership savings and credits. Ask the Coastal Housing Partnership office for the Escrow Instructions Form, complete the form and submit it to your escrow officer.

Out of Network

If you choose to use a real estate agent, home inspection firm or lender who is not part of the Network, there are no Coastal Housing Partnership savings available. This is because the savings come directly from the Network Service Partners, not from Coastal Housing Partnership. It is possible to still be eligible for partial savings – for instance, if you are using an out-of-network real estate agent and in-network lender, you would still be eligible to receive a savings from the lender, just not the real estate agent.

Cost

Coastal Housing Partnership programs are part of your employee benefits. There is no cost to you, as an employee, to take advantage of these benefits.

What is Your Responsibility?

In order to utilize the Coastal Housing Partnership benefits:

1. Fill out a Letter of Authorization application (on home page of www.coastalhousing.org or call 805-969-1025).
2. Use real estate professionals in network to take advantage of the benefits they offer.
3. Let the Network Service Partners know at the beginning of your transaction that you are part of Coastal Housing Partnership – give them your Letter of Authorization.

Additionally, for Home Purchases, you need to:

4. Obtain the Escrow Instructions Form from Coastal Housing Partnership – complete this form and give it to your Escrow officer.
5. Make sure your lender knows that you are receiving a real estate agent commission credit, so that it can be properly credited to you.
6. Even if you are using a lender who is not part of the Coastal Housing Partnership Network it is essential that you let your lender know if you are using a real estate agent who is part of the program and that you will be receiving a commission credit. This is vital in order for the real estate commission credit to be properly credited.

For More Details

For details on all Coastal Housing Partnership benefits, home buying seminar schedules and the Network Service Partner listing, click on www.coastalhousing.org or call Coastal Housing Partnership at 805-969-1025.

Coastal Housing Partnership
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