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## **President's message: Keys to the crisis – Unlocking solutions to homelessness**

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There's no denying it – homelessness is on the rise throughout New England, with an August, 2024 report by Boston Indicators pointing to Greater Boston as the region's hardest-hit area, driven largely by a severe shortage of affordable housing.

While the report notes that a relatively strong shelter system in the Boston area has helped keep unsheltered homelessness in check, other signs of housing instability are climbing, including a shortage of affordable market-rate housing, a rise in residential overcrowding, and a growing number of households spending a majority of their income on rent.

In the face of these challenges, multi-family property owners and managers are uniquely positioned to play a pivotal role in addressing housing insecurity and help prevent homelessness. Designating a portion of units as set-asides for individuals and families transitioning out of homelessness is a critical and admirable step and a powerful statement of commitment. Yet, the true long-term impact lies in a deeper approach – actively working to keep rents affordable for low-income residents, thereby tackling a root cause of housing insecurity.

Preventing homelessness starts with ensuring that housing is not only available, but economically feasible to those most vulnerable. Property owners can bolster this goal in a variety of actionable ways, such as streamlining the rental process for housing voucher recipients or partnering with non-profit service providers to support at-risk tenants.

Voluntary rent stabilization, creative leasing strategies, and participation in state and federal affordability incentive programs are also proactive measures that can be taken to safeguard tenants from having to make a choice between paying rent and meeting basic needs.

By embracing these preventative strategies, property owners/managers can become vital partners in changing the trajectory of homelessness before it begins.

A good time was had by all on June 10th when IREM Boston Chapter members came together for a networking event at Cheeky Monkey Brewing in Boston before moving on to Fenway Park to see The Red Sox best the Tampa Bay Rays 3-1.

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