

Housing Prices Are Going Up? Entrepreneur Corey Shader Explains What Employers Can Do About It

Some large employers are building company towns to provide affordable housing, but even small businesses can play a role in ensuring employees have housing.

FORT LAUDERDALE, FLORIDA, UNITED STATES, May 29, 2023 /EINPresswire.com/ -- The COVID-19 pandemic created a number of acute and ongoing challenges for businesses across the country. From changes in consumer habits to rising costs of goods to supply chain and labor shortages, there aren't too many aspects of business that were untouched during the pandemic.

Entrepreneur Corey Shader explains that one of the biggest challenges that companies face today is the unaffordable housing market. In many major metropolitan areas, home prices skyrocketed during the pandemic and haven't yet come back down to earth.

Coupled with the fact that mortgage rates are more than double what they were just a year ago, owning a home has become more of a dream than a reality for many people.

It's not as if people are able to find any solace in rentals, either. While the national median rent has dropped almost every month since late 2022, it's still up significantly compared to pre-pandemic levels. In February of 2022, year-over-year median rents was up 16.5%, for instance, [according to data from Redfin](#).

This isn't just a problem for everyday Americans, though. It's a problem for employers, too, and it's one that some are trying to solve on their own.

In some of the most expensive housing markets in the country, employers are taking matters into their own hands to support their employees.

Corey Shader points out that Elon Musk is laying plans to build a new town located close to the Austin, Texas, headquarters where three of his companies -- SpaceX, Tesla and Boring -- operate out of. He'll then offer rents at below-market value to his employees, which [he believes will help him attract top talent to the area](#).

"Company towns" are nothing new, as they've been around since the 1800s. Today, though, they are taking on new meaning and becoming more popular once again.

Large employers that can afford it are essentially becoming real estate developers, building housing that they then rent out to their employees, who enjoy the perks of safe housing at affordable prices. This becomes a major benefit to working at these companies, which then serves as a significant recruiting and retention tactic.

While not all companies have the capital -- or the ability -- to become full-blown real estate developers like Musk and others, even small businesses can play a role in ensuring their employees have an affordable place to live.

Corey Shader says that nowadays, employees are motivated by much more than just a salary and raises. They search for ancillary benefits that support their desire for a healthy work-life balance. There's nothing that can contribute to that balance more than an affordable and quality place to live.

Businesses big and small can play a role in providing affordable housing to their employees. Some may be able to offer monthly housing stipends, while others may be able to refer employees to solid real estate agents who will work tirelessly to find them a great place to live.

Because of the current housing markets in many regions throughout the country, it's essential that all employers realize that they can play some role in ensuring their employees have an affordable place to live.

About Corey Shader

[Corey Shader is a self-made entrepreneur](#), consultant, investor, real estate developer, and founder of several companies, notably Insurance Pipeline. Operating primarily out of Ft. Lauderdale, Corey's endeavors span across the nation, consulting for start-ups, and sitting on the board of digital media and senior healthcare agencies. As a consultant, Corey helps young businesses develop sales funnels and maximize profitability. Shader takes pride in challenging others to push themselves to be their very best — he believes in constant self-improvement, inspiring others through sharing his own life experiences.

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