

# Nesterly Launches Homesharing in Louisville to Bring Young and Old Together After Months of Isolation

*Nesterly Housing Marketplace Now Open to Louisville Households Interested in Safely Renting Spare Rooms to Residents Seeking Affordable Housing*

**Louisville, KY (June 15, 2021)** – [Nesterly](#) announced today that its trusted, intergenerational housing marketplace is now available to help Louisville come together after over a year of isolation. In addition to helping tackle systemic loneliness and bringing much needed economic relief to homeowners and renters, Nesterly’s solution promises to help stakeholders in Louisville-Jefferson County take on challenges related to hunger, housing, and economic insecurity.

*“Bringing generations back together is as important a task as tackling the looming housing crisis,”* observed Nesterly’s founder and CEO Noelle Marcus. *“Together with key stakeholders, we can tackle these two challenges facing the greater Louisville area through safe and thoughtful approaches to homesharing.”*

The problems created by housing insecurity extend well beyond having a safe place to live or even economic considerations. [The 2020-2021 State of Metropolitan Housing Report](#) highlights both the deep connection between safe and affordable housing and community wellness as well as the worsening housing crisis facing Louisville. Troublingly, the COVID-19 pandemic exacerbated housing insecurity issues in Louisville, deepened the division between socioeconomic classes, and caused widespread loneliness.

*“We need affordable housing everywhere,”* said Sadiqa Reynolds, CEO of Louisville Urban League, continuing, *“We don’t have the time to wait for government-led initiatives and new builds. Creative solutions like the one Nesterly brings to Louisville could unlock thousands of much needed affordable housing options for people in every neighborhood in our city. I am so proud of this organization and what they are doing.”*

The housing crisis in Louisville impacts renters and owners alike. Recent census data shows nearly a quarter of Louisville homeowners are cost-burdened, which means that these households may encounter problems purchasing other necessities such as food and health care. Additionally, a survey by Age-Friendly Louisville found nine in ten respondents want to live independently but only two in ten feel confident that they will be able to afford the home modifications necessary to age-in-place.

Meanwhile, over half of all renters in Louisville-Jefferson County are rent-burdened. [Costs for rental units across Louisville are up](#) in almost every neighborhood, some by as much as 5% to 11% since last year. Lack of access to affordable rentals helped create some of the bigger issues related to evictions and food insecurity that lower income Louisville residents faced this last year.

A 2017 study by Trulia reveals a silver lining to the problems facing homeowners and renters, showing nearly 30,000 spare bedrooms in the homes of Baby Boomers in Louisville-Jefferson County lie empty. Nesterly's award-winning solution provides a platform for homeowners with spare rooms to connect directly with students, social workers, volunteers, and other lower income renters. [Nesterly households, on average, augment their yearly incomes by about 50%](#). Nesterly renters, on average, pay 40% under market rate for their monthly rent. This means access to more income across the board for necessities such as food, saving accounts, transportation and education and child care. If even a fraction of homeowners in Louisville rented their spare rooms, thousands of affordable housing units would be available to renters.

*"Many older adults want to age in place but often cannot afford to or they simply become lonely and want company,"* observed Mallory Sanborn, Senior Associate at Access Ventures, which awarded Nesterly a grant in connection with the 2019 Reconstruct Challenge. Sanborn added, *"Unfortunately, a variety of economic and social considerations prevent people from staying in their homes. Nesterly addresses these barriers while also helping young people find affordable places to live. We are excited to see how Nesterly's homesharing solution will benefit Louisville now that COVID-19 vaccines are widespread."*

The Nesterly platform is unique from other homesharing solutions both in its mission to bring young and old together as well as its dedication to safety and accessibility. Hosts and renters must go through [a multistep screening process](#) that includes background checks and references. Rather than screen candidates out, Nesterly makes it possible for hosts and renters to review information provided -- with consideration to protecting personally identifiable information, connect securely via chat and video, and decide for themselves what a "good roommate" looks like. In addition, [the Nesterly homesharing agreement](#) takes into account short and long term questions related to home-sharing from quotidian to legal matters. Finally, Nesterly's customer service team checks in regularly with hosts and guests and is available on demand, by phone, to address questions and concerns.

*"We always have demand for affordable housing,"* said Marcus, *"but we need households to be aware of us in order to create the supply. That means getting the word out that it can be safe, easy, and fun to share your home. Through our experience in Boston, we found that communicating about mental wellbeing, economic security, and the benefits of intergenerational friendships are often best handled by a network of key partners dedicated to these missions."*

Nesterly launched its homesharing solution in the Greater Boston area in 2017, and has since impacted thousands. Based on its success working with local authorities, organizations and universities, the Nesterly team is reaching out to similar stakeholders in Louisville to get the word out to households that its homesharing solution is now available.

*"We started working with Nesterly right at the beginning,"* said Andrea Burns, Director at Age Friendly Boston. *"I can't say enough good things about them. They have considered safety and trust issues as well as accessibility and match making. Our community loves Nesterly. There are*

*so many incredible stories of connections made and homes filled with laughter and warmth as a result of their homesharing solution. Homesharing is a great tool to address the shortage of affordable housing options, help older adults stay in their homes, and build connections between generations. I want to see Nesterly in every city across the country.”*

Nesterly was created to tackle the two big challenges facing nearly every American--- the huge demand for affordable housing near schools and opportunities as well as the desire for our rapidly aging society to stay in their homes as they age. Louisville, with its rising housing costs, rapidly aging population, and recent societal unrest, is an ideal metropolitan area for Nesterly to expand its important mission to bring generations together for the good of society. In 2019, Nesterly was one of [six winners of the Reconstruct Challenge](#) run by Louisville-based Access Ventures. The COVID-19 pandemic disrupted Nesterly’s initial plans to launch in Louisville but with a majority of seniors now vaccinated, the Nesterly team is eager to continue its mission to bring generations through its trusted housing marketplace.

For households interested in listing their spare rooms, [click here](#).

For partners interested in working with or promoting Nesterly, please contact us via email at [hello\(at\)nesterly\(dot\)com](mailto:hello@nesterly.com).

For media inquiries, please contact Portia Roberts at (877) 958 8785 or [portia\(at\)Nesterly\(dot\)com](mailto:portia@Nesterly.com).

### **[About Nesterly](#)**

Nesterly is an award-winning social enterprise dedicated to building intergenerational connections and increasing access to affordable housing through homesharing. It leverages technology to make it safe and convenient for households to rent a spare room to a student, social worker, volunteer, and other renters interested in lower cost, longer term living options. The homesharing platform helps housemates connect over common interests and facilitates the ability to exchange a portion of rental payments for help with grocery shopping, dog walking, yard work, tech support, and more. Nesterly works with local municipalities and organizations to realize its vision of creating a more affordable and interconnected world, one home at a time.

Nesterly has won over a dozen awards and has been featured in The New York Times, The Economist, Fast Company, The Atlantic, Forbes, and NPR's Marketplace as well as news outlets in Spain, France, China, Argentina, Mexico, and Japan. To learn more about Nesterly, visit [Nesterly.com](http://Nesterly.com)