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# Simplify the participant experience

## Offer easy-to-understand financing

Converting a basement into a legal apartment can be a complex and intimidating experience for homeowners, particularly when it comes to financing the project. Homeowners are often confronted with competing funding offers and complicated terms that make them susceptible to predatory lending practices.

Homeowner-centered financing options must be crafted by the city to make the conversion experience easy and sustainable. Additionally, all qualifying homeowners interested in the program should be connected to housing and financial counseling services at a HUD-certified housing counseling agency. A counselor should work with homeowners to ensure the conversion project is the right option for that particular household and that the homeowner understands the responsibilities that come with basement legalization.

## Establish an Office of Small Homes

A basement conversion program is an unparalleled opportunity to add thousands of safe, affordable housing units across the city. In doing so, many low and moderate income homeowners will officially assume the responsibilities of being a landlord for the first time. However, the City has not always managed small homes programs efficiently and effectively. Government agencies that primarily work with housing developers and large-scale professional landlords frequently struggle to design programs and communication strategies that are approachable and easy to understand for the typical New York City homeowner.

BASE calls on the City to invest in the necessary administrative infrastructure to support small homeowners through the basement conversion program by establishing an Office of Small Homes. In addition to supporting the basement conversion program, the Office of Small

Homes can assume responsibility for all city programs targeting 1 to 4 family housing. The needs and experiences of small homeowners are significantly different than those of large landlords. Therefore, the agency that serves them should be specifically designed to address their unique needs.