HOUSING POLICIES (x 20 06; 20 05; 20 08)

Duplicate Rent and/or House Payments (X 20)

1. *Initial Assistance* – When an employee is moved from one location to another, and because of the conditions of his/her lease, or failure to sell or rent his/her home he is required to pay housing expenses both at his/her former location and at his/her new location, an allowance may be granted to cover the time when payments are being made at both locations and both homes are habitable. The allowance may be granted under normal conditions for up to three months.

2. *Unusual Circumstances* – In unusual conditions when the employee has not been able to sell the home at his/her former location and evidence is presented indicating that the asking price for said home at the end of the three-month period referred to in 1. was no more than 100% of an appraisal provided by an independent appraiser, up to an additional three months' assistance may be granted.

   An independent appraiser shall be understood be a qualified appraiser such as may be contacted through banks or home loan associations. Real estate agents shall specifically be excluded from this group. The reasonable cost of such appraisal will be reimbursed by the Potomac Conference.

3. *Extreme Circumstances* – If the employee has not been able to sell the home after having received an allowance for six months because of extreme circumstances, the allowance may be continued for a further period of up to six months if the asking price for the said home has not been greater than 95% of the appraisal during this period.

4. *Amount* – When granted, the monthly allowance shall be the actual expense for principal and interest, property taxes and insurance up to 75% of the base remuneration factor. Fifty percent of any rental income shall be deducted from the allowance.

5. *Utility Expenses* – In addition to the monthly allowance provided for in paragraph 4. employees may be reimbursed for the cost of utilities to provide security lighting and minimum heating.

6. *Selling Loss Shared* – In view of the importance of pricing a home correctly before it is placed on the market, and due to the critical importance of the first 30 days in the sale of the property, both the employee and the new employer may agree at any time during the selling process that in lieu of spending all the duplicate housing allowance, the property may be placed for sale at less than one hundred percent of market value as determined by current appraisal. The cost of the reduction may be shared between the new employer and the employee at an agreed upon ratio on an individual basis. The employer cost is not to exceed the maximum duplicate housing allowance provision.

In cases where it may be necessary to negotiate a bridge loan in order to secure a home at the new location, the bridge loan interest may be reimbursed by the new employer for the same time period during which the employee is eligible to receive duplicate housing allowances in addition to the duplicate and special housing allowance. This bridge loan interest would be considered outside of the ceiling for which special assistance may be given.