



Why this Initiative, now

A high proportion of working renters, particularly young workers spend an unsustainable proportion of their income on housing costs. Our current local housing market offers neither choice nor affordability to these individuals.

Much of the current focus in housing is on increasing the supply of homes through building – a costly and time-consuming approach that doesn't address current housing shortages NOW.

PRESS is interested in finding new and better ways to meet our housing challenges. By establishing our first NEST Co-living property, PRESS is seeking to create rental housing options in real time that:

- Genuinely meet local housing needs
- Provide housing security to tenants
- Innately build community
- Give tenants a stake in their housing

PRESS has embarked on the NEST co-living initiative to test the potential of this type of housing as a viable option within our community – not to promote it as a magic bullet for resolving the housing crisis, but to help to expand our local rental housing repertoire. Co-living is not a new idea, but it could be an idea whose time has come. Co-living provides an opportunity for us to:

- Think differently about community and housing
- Provide individuals with choices that match their aspirations
- Promote new housing design thinking in response not just to housing needs but to wider shifts in ideas about health, community, and wellbeing

In co-living housing, residents typically rent their bedrooms and share common areas such as kitchens, living rooms, laundry facilities, and outdoor spaces. Co-living rentals are like traditional apartments but with the added aspects of sharing common spaces with roommates and having utilities (power, heat, internet) bundled into the rental fee.

Co-living arrangements often come with the added benefit of shared resources, responsibilities, interests, and experiences. These can include house meals, shared household tasks, as well as discovering common goals and interests that can be explored both at home and in the wider community. Co-living, which is well established throughout Europe and beginning to gain space in the US housing market, has been shown to help combat loneliness and social isolation by fostering a sense of community and connection among residents.

Co-living can offer a more affordable and convenient alternative to traditional renting, especially for young professionals looking for a more flexible and social living situation. It can also be an excellent option for those seeking a greater sense of community and connection within their living situation.

Think co-living might work for you? Fill out our application form and let's talk!