"Workers find it tough to relocate. Companies help new hires selling homes in slow market"

By Stephanie Armour

The offer was too good to turn down. Just after selling his home and moving to a new place, Joe Cashen landed a marketing job with Nissan North America. The catch? He would have to sell his newly purchased home and move his wife and two young daughter from Los Angeles to Nashville.

Two years ago, amid the feverish housing market, such a relocation would have been simple.

But the real estate slowdown means there's no such thing as an easy move anymore: Slumping prices have put a sudden chill on employees' ability to relocate for a job and employers' ability to get new hires to move. Cashen's house languished on the market for more than three months, and he was eventually forced to take a \$90,000 loss.

"I was incredibly anxious. I was supposed to move to Nashville, and the clock was ticking," says Cashen, 38, who sold his California home in 2006 after dropping the asking price three times.

Gone are the days when companies could move employees and new hires around like puppets on strings. Now, the sluggish housing marketing is creating hassles for employers and employees struggling to move and to sell homes in what has quickly turned into a buyer's market.

Employers are sweetening incentive packages to get workers to move and, for the first time in years, fielding questions from leery job candidates about what sort of relocation benefits the company provides. Employees are turning down relocation, selling their homes at a loss, spending months in corporate housing while they wait for properties to sell, or in some cases renting out their homes and becoming long-distance landlords. It's a major shift from just a couple of years ago when employees were eager to move and cash out on their appreciating home values.

Forty-six percent of companies say recruiting employees is becoming more difficult as the housing market turns tepid, according to a 2006 survey by Prudential Relocation.

Three in 10 of those who turned down a relocation did so because of housing and mortgage concerns, according to a 2006 survey by Atlas World Group. That decision can come at a price: More than half of companies that must move employees because of corporate growth or local talent shortages. At Petco's corporate headquarters in San Diego, candidates today want to know about relocating. The company is also doing more to supplement temporary housing costs for employees who are transferring.

"It's becoming more and more of an issue. They don't want to sell their homes at a loss," says Mardi Montague, director of talent acquisition at pet store Petco Animal Supplies. "It's (a) huge (cost) for us to supplement this for them, and savvy candidates are asking about (relocation benefits) on the front end. That hasn't been a questions before."

Montague says she has run into all sorts of unusual situations. She recalls that one relocating employee has had a home on the market for a year, she says, and another spent seven months in temporary housing while waiting for a property to sell, traveling back and forth between the temporary living quarters and home every three weeks.

N2K Week 7 Lesson 1

- 1. In paragraph 1, the author links positive information to negative with
 - a. A personification
 - b. An ironic phrase
 - c. A rhetorical question
 - d. An onomatopoeia
- 2. In paragraph 2, the word feverish in this context means
 - a. Illness characterized by high temperature
 - b. Affected by a fever
 - c. Exhibiting intense activity
 - d. An emotional state of high agitation
- 3. Paragraph 6 represents
 - a. A change in the author's viewpoint
 - b. The foreshadowed problems on relocating
 - c. A comparison of two different time periods
 - d. The relationship between relocation and setting
- 4. In paragraph 4, the clause "and the clock was ticking,"
 - a. personification
 - b. an idiom
 - c. metaphorical
 - d. an allusion
- 5. The author includes two examples at the end of paragraph 10 to
 - a. support the assertion of the paragraph's lead sentence
 - b. provide exceptions to the selections difficulties
 - c. warn prospective home sellers of difficulties
 - d. present a counter argument for selling a home

<u>Directions:</u> Read the passage and answer the questions that follow.

Figures can be deceiving. For example, *Time* magazine recently reported that the average Yale graduate in the 25th-reunion class was making \$75,111 a year. Well, good for the average Yale graduate! But what exactly does that figure mean? Is it proof that if you send your children to Yale you won't have to work in your old age and neither will they? What kind of sample is it based on? You could put one comfortable corporate executive with a hundred hungry writers and report their average income as \$75,111 a year. The figure is exact, but it has no meaning. In ways similar to this, the facts and figures pour forth every day. The writers who use facts and figures may mean to point out the truth, but more often they inflate, confuse, and oversimplify the truth. The result is "number nonsense."

- 1. The author's comment "Well, good for the average Yale graduate!" as a response to the average yearly salary of a Yale graduate is meant to show
 - A. humor
 - B. praise
 - C. displeasure
 - D. indifference
- 2. In this selection the author uses tone to make the information
 - A. more precise
 - B. more astonishing
 - C. less confusing
 - D. more appealing
- 3. The tone of this passage can best be described as
 - A. precise and objective
 - B. sentimental and moving
 - C. personal and informal
 - D. impersonal and formal
- 4. Write a sentence from the passage that reveals the author's attitude toward business executives and writers.

<u>Directions</u>: Each of the following sentences contains one or more errors. Find the errors and correct the sentences.

- 1. I found several enormous errors reading through my paper.
- 2. Working carefully, the paper was greatly improved.
- 3. After struggling for hours to make revisions, my bed looked inviting

Directions: Read the passage and answer the questions that follow.

Mother met me with a white, strained face. "Your father is suffering terribly. Go for the doctor at once."

I could hear my father groan as I moved about the kitchen, putting on my coat and lighting the lantern. It was about one o'clock in the morning, and the wind was cold as I picked my way through the mud to the barn. The thought of the long miles to town made me shiver, but as the son of a soldier, I could not falter in my duty. Blowing out my lantern, I hung it on a peg, led Kit from her stall out into the night, and swung into the saddle. She made off with a spattering rush through the yard out into the road. It was dark as pitch, but I was fully awake now. The rain in my face had cleared my brain, but I trusted the mare to find the road, which showed only in the strips of water that filled the wagon tracks.

- 1. The mood is one of
 - A. intense urgency
 - B. relaxed calm
 - C. helpless confusion
 - D. childish sorrow
- 2. The narrator's tone helps to emphasize
 - A. an attitude of criticism and reproach
 - B. a feeling of wonder and admiration
 - C. a sarcastic sense of humor
 - D. a sense of obligation
- 3. The tone that the mother uses in speaking to her son is
 - A. confused
 - B. direct
 - C. lighthearted
 - D. weary
- 4. Write at least two phrases from the passage that help to set a tone of difficulty for the boy's journey.

<u>Directions:</u> Each of the following sentences contains one or more errors. Find the errors and correct the sentences.

- 1. I sent a poem about the Mayflower to "History" magazine.
- 2. Unfortunately, I misspelled the word submission in my letter.