

Chicago Tribune REAL ESTATE



JOHN J. KIM/CHICAGO TRIBUNE

Thomas Gorczynski, a resident of the Wrigleyville neighborhood, stretches out on the couch he offers to Couchsurfing visitors. "People usually are not demanding at all," he says.

SURF ON, GLOBETROTTER

Meet the Chicagoans who let strangers sleep in their homes — free of charge

By RANDI SHAFER
Chicago Tribune

"I'm here! I'm standing outside your house right now." A message bubble pops up on my iPhone.

It's from a virtual stranger who's about to spend the next three days sleeping on my couch.

The stranger — Paco, a Mexican native getting his doctorate in Spain — and I became acquainted a few weeks earlier on a website called Couchsurfing, where travelers, known as "couchsurfers," can connect with local hosts willing to put them up for a few nights free of charge.

I had a couch, and Paco needed somewhere to sleep for a few days. So

he ended up at my front door.

According to its website, Couchsurfing started in 2004. It now has roughly 12 million members — both surfers and hosts — and operates in 200,000 cities across the globe.

Members don't need to go through any verification process before signing up, but many do seek a verification badge by submitting proof of identification, address and phone number. This, combined with public reviews, helps surfers and hosts build trust with each other. Surfers can gain verification by paying a fee or by hosting. A member of the Couchsurfing site is rewarded with three months of free verification for hosting another member. Couchsurfers can stay with

hosts for as long as hosts allow.

I joined the Couchsurfing community earlier this year. Why? Several reasons. I work odd hours at my job, and it's often tricky finding friends to hang out with midday during the week. I'm also a huge fan of the pay-it-forward mentality, and I just genuinely enjoy talking to people from all walks of life.

Turns out, I'm not alone in my willingness to let complete strangers sleep in my home free of charge. If you open the Couchsurfing site and look for a place to crash in Chicago, the site lists just short of 40,000 registered hosts in the area.

Lauren Cole is one of the thousands. Cole, 24, said she first heard

about the concept of couchsurfing a few years ago, when her boyfriend mentioned a female friend of his was planning on couchsurfing across the West.

"It was like, 'She's going to die,'" Cole laughed. "At the time, it sounded absolutely insane." But after the concept of couchsurfing kept popping up in the travel podcasts Cole frequently listens to, she decided to try it.

Cole and her boyfriend, 26-year-old Erik Harkness, set their Avondale couch to "available" around late April, and so far, Cole said, their eight hosting experiences have been mostly positive.

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Mortgage hope on the horizon for the self-employed



KENNETH R. HARNEY
The Nation's Housing

Here's some promising news for self-employed entrepreneurs, gig economy workers and small-business owners: There's a bipartisan push underway on Capitol Hill to make the home mortgage process a lot easier for you.

For years, federal lending rules

have favored applicants with easily documentable incomes — people who can show underwriters pay stubs, W-2s and two years of steady income plus the likelihood it will continue. The same rules have made it more challenging for people who work for themselves, earn money at multiple jobs or have big seasonal swings in what they earn.

Say you're a Lyft driver, and you run a cash-intensive food truck business on the side. You earn good money, and you have decent credit scores and savings, but your income jumps around from month to month depending

on sales. You're likely to have a hard time convincing lenders about your total income — it's not steady, and at least some of it can be difficult to document. Your loan officer may end up saying, "Sorry, I can't fit your income pattern into the boxes mandated by federal qualified-mortgage regulations, so I just can't do your loan."

This may not knock you out of the mortgage market entirely, but it could force you to pay a higher interest rate or make a larger down payment elsewhere from a lender who offers nonqualified mortgages on less-favorable

terms.

Enter the Self-Employed Mortgage Access Act, co-sponsored by Sen. Mark R. Warner, D-Va., and Sen. Mike Rounds, R-S.D. It would expand lenders' permissible sources to verify incomes beyond the relatively narrow range specified in current federal qualified-mortgage regulations. According to Warner, as many as 42 million Americans — roughly 30 percent of the workforce — are self-employed or in the gig economy.

"Too many of these otherwise creditworthy individuals are being shut out of the mortgage

market because they don't have the same documentation of their income — pay stubs or W-2s — as someone who works 9 to 5," said Warner in introducing the bill.

Mortgage lenders say applications from buyers with nontraditional income patterns are a growing issue.

"I deal with a lot of people who fall out of the guidelines," says Don Calcaterra Jr., owner of Local Lending Group in Troy, Mich. Calcaterra told me about a recent client who moved from being a W-2 employee to inde-

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