



**\$1 = \$2.84**

For every \$1 invested by Rebuilding Together and its affiliates in each home, there is a projected \$2.84 in social value generated through improved health, safety, independence and cost savings.



**ECOTONE ANALYTICS**

Prepared by Ecotone Analytics. Visit [ecotone-partners.com](http://ecotone-partners.com).

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**SAFE HOMES AND COMMUNITIES FOR EVERYONE**  
**SEE THE SOCIAL VALUE**



[rebuildingtogether.org](http://rebuildingtogether.org)





## LETTER FROM REBUILDING TOGETHER

As a leading community revitalization organization, Rebuilding Together is committed to making our homes and communities safer. In nearly 50 years, our network of affiliates, working with community leaders, neighbors, volunteers and funders have repaired over 200,000 homes and community centers. The impact of this work goes beyond the total number of homes repaired. Through our impact measurement work, we have found that safe homes and vibrant communities are key determinants of healthy living.

Through our social return on investment study, we can better understand the financial value of our work and the overall value to society generated by our organization and those who work with us. Through this research, we can translate the outcomes of our work into tangible value for our neighbors, communities and funders.

The return on investment is now clearer than ever and the value of Rebuilding Together's work not only has an impact on the daily lives of our neighbors, but is also a sound investment in our communities, reducing hospitalizations, growing opportunities to age in place, reducing utility bills and improving overall quality of life and wealth for the recipients of our work. We are excited to share with you how Rebuilding Together addresses the connection between health and housing, while preserving the existing affordable housing landscape across the country.

**Caroline Blakely,**  
President and CEO



## INTRODUCTION TO SOCIAL RETURN ON INVESTMENT (SROI)

Ecotone collaborated with Rebuilding Together on an SROI impact analysis, building upon previously conducted impact measurement, analysis and stakeholder surveying work, to monetize the overall social value of every dollar invested in Rebuilding Together. The monetization process was done conservatively to avoid risk of overclaiming impact as well as giving consideration to impact that cannot be attributed to Rebuilding Together services.

Social return on investment (SROI) is a metric adapted from the traditional return on investment (ROI) and is used to measure social, environmental and economic gains that result from an investment. It captures a broader set of impacts given that it identifies those impacts beyond simply financial or business ones, putting often intangible concepts into a more tangible form, a dollar.

To derive the SROI ratio, Ecotone combines evidence of impact with the estimated costs and monetized benefits. Ecotone identifies the key stakeholder groups to whom those impact benefits accrue. Ecotone utilizes a benefit cost ratio to communicate social value creation. This can be summarized by the following equation:

### Social + Environmental + Economic Benefits

Investment



## SOCIAL IMPACT OF REBUILDING TOGETHER HIGHLIGHTS

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For every \$1 invested by Rebuilding Together and its affiliates in each home, there is a projected \$2.84 in social value generated through improved health, safety, independence and cost savings.

# \$22,452

Projected average benefits per home



## WHY SROI?

SROI puts impact into an easily understandable unit, in this case—the dollar. Analysis of impact is otherwise often difficult to understand, or relies on outputs, which leave the understanding of impact up to the interpretation of the reader.

For example, the number of homes receiving home repair modifications is a signal of impact generated, but it can be interpreted differently by different people. By assessing those outputs through SROI analysis, we know that they mean healthier people, increased safety, increased independence and generational wealth.



## THE SOCIAL VALUE GENERATED BY REBUILDING TOGETHER

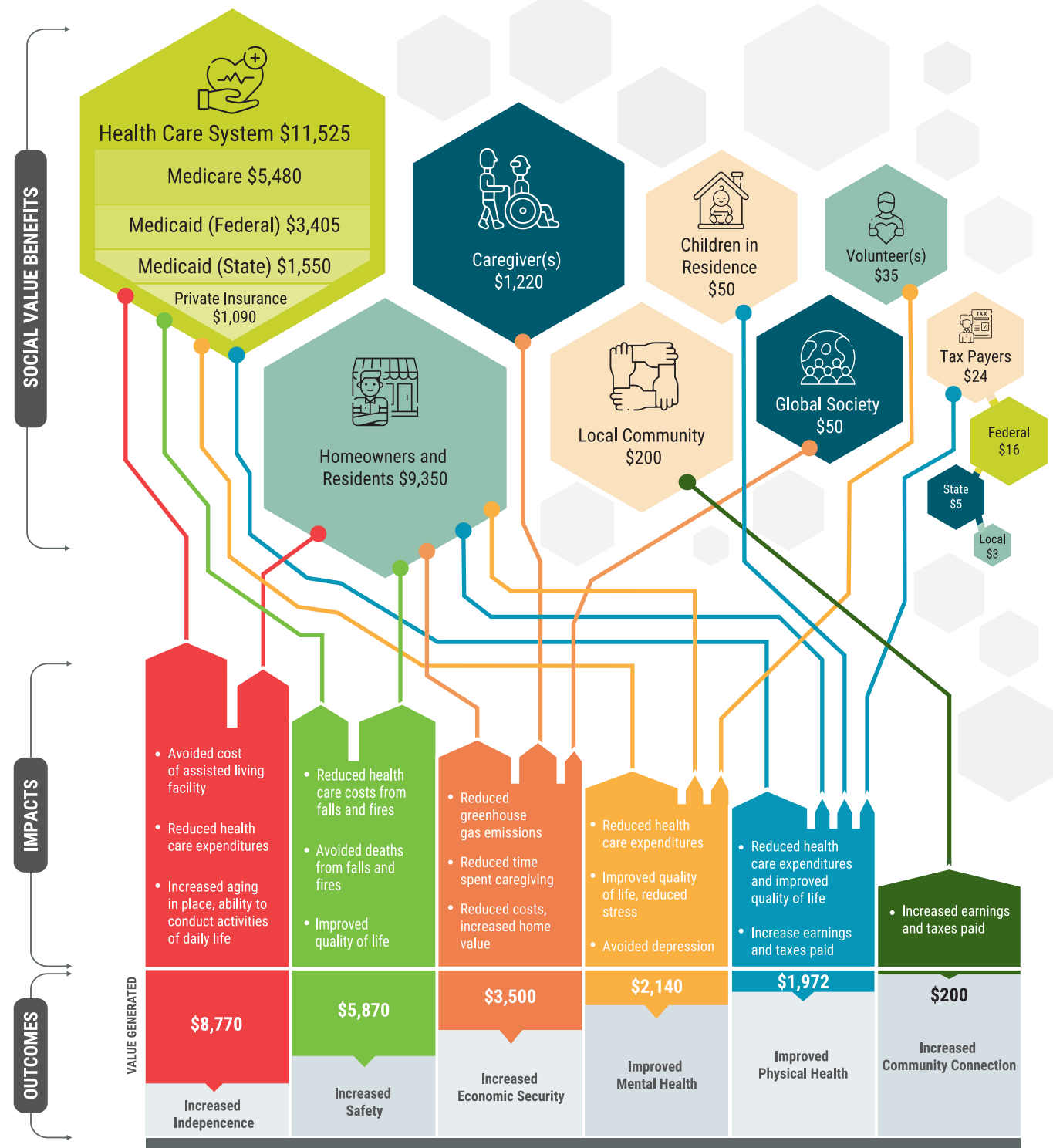
Projected Social Return On Investment

**\$1 → \$2.84**

For every \$1 invested by Rebuilding Together and its affiliates in each home, there is a projected \$2.84 in social value generated through improved health, safety, independence and cost savings.

## Median cost per home served: \$7,900

Estimated return on investment per home: \$22,452



The largest outcome monetized was the increased likelihood of aging in place and avoided costs of assisted living facilities (\$5,661), followed by the improved quality of life from increased ease of conducting activities of daily life (\$3,107). Amongst stakeholders, the leading beneficiary is the health care system as a whole, experiencing \$1.46 of the projected social return. Many outcomes monetized have direct health care costs associated with them, as a result, creating savings for health care insurers and providers. Residents are the second leading beneficiary at \$1.19, experiencing benefits such as improved quality of life, avoided falls, avoided death, improved respiratory health, avoided chronic diseases, increased earnings, reduced stress, home maintenance and energy cost savings and increased home value.

**KEY PERFORMANCE INDICATORS (KPIs)**  
Improvements in the following areas:

SCALE KPIs
Number of hazards addressed
Number of people benefitting (disaggregated by race, ethnicity, age, gender, disability, veteran)
QUALITY KPIs
Percentage reduction in residents who fall and number of falls
Percentage of residents reporting improved mental health
Percentage of residents who are able to age in place
Percentage change and financial change in home value post-repairs

**“ My physical health improved because I no longer suffer from the cold and hot temperatures of the outside weather. I can now control how my home feels inside. ”**

—Survey Respondent, Las Vegas



**“**  
*I received a new lease on life and the security that my home would retain its equity with the improvements, as before I felt the equity diminishing.*  
**”**

- Survey Respondent, SEATTLE

**“**  
*You guys did a great job and I would say it helped mostly with my neighbors. Once you guys left, I feel like there was more of a sense of community.*  
**”**

- Survey Respondent, FLORIDA

## LOGIC MODEL

Ecotone identified the links between the inputs, activities and outcomes generated to develop the projected social value estimation. Not all outcomes are monetizable due to data or research limitations, so it is important to note that there are outcomes included in the logic model that may continue to be a significant value not presently represented in the SROI.

## Rebuilding Together's FIVE DIMENSIONS OF IMPACT

- WHAT:** No cost home repairs and modifications, enabling homeowners to stay in their homes and build generational wealth.
- WHO:** Seniors, veterans, low-income homeowners and communities of color across the country with little access to other home repair and modification services.
- HOW MUCH:** In 2019, 8,885 residential projects were completed, with repairs and modifications lasting from five years to over twenty years.
- CONTRIBUTION:** Research illustrates the extent that financial barriers and home health hazards impact homeowners' abilities to safely and affordably stay home. Homeowners are unlikely to receive similar services at no cost from other organizations.
- IMPACT RISK MITIGATION:** Affiliates assess home repair and modification needs via a Safe and Healthy Housing Priorities checklist, ensuring thorough, quality and accessible service. Multi-year commitments are made to target neighborhoods, strengthening community infrastructure. Equity educational models are used to improve staff, volunteer and contractors' engagement with homeowners, building trust.

## FIVE DIMENSIONS OF IMPACT

The Impact Management Project (IMP) is a community of over 2,000 organizations building consensus on how to measure, compare and report impact on environmental and social issues. The IMP community has developed a set of five dimensions of impact in order to help build consensus and a common language when organizations and investors discuss their impact. The analysis distilled Rebuilding Together's Five Dimensions of Impact (see left).

## LOGIC MODEL

**THEORY OF CHANGE: Providing critical home repairs and modifications to increase safe, healthy housing and improve lives.**

→ INDEPENDENCE → SAFETY → ECONOMIC SECURITY → MENTAL HEALTH → PHYSICAL HEALTH → COMMUNITY CONNECTION

