

# The Metro Section

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## The Rising Cost Of Luring People To New York

### Booming Prices for Housing Make for Creative Job Perks

By BRUCE LAMBERT

Combine a superheated job market with turbo-charged real estate prices — and the New York metropolitan region has both — and you get things like dual housing allowances.

Dual housing allowances? John Vislosky, a managing director at the Korn Ferry executive search firm in Manhattan, gives this example:

"There was a president-level search for a new clicks-and-mortar e-commerce division," he said. "The executive would have to move here from the West Coast. He wanted his wife relocated to the Midwest, where she was from, and the company to buy a corporate condo for him in New York — and also pay the round-trip air fare home every weekend. And that's exactly what happened."

Housing has rarely come cheap in the region, but the economic boom has made buying a home in 2000 more expensive than ever. The mutually escalating job and housing markets push up pay, which drives up real estate prices, causing still higher compensation demands.

So, many companies have been forced to devise generous benefits to lure the top candidates to the metropolitan region. Savvy applicants negotiate accordingly.

"It's costing companies more and more to get and keep good talent," said Matthew O. Assael, a director at the Lloyd Staffing recruitment firm in Melville, N.Y. "This may be the toughest time we've ever had."

The price tags are steep. "A relocation can get very expensive, from \$30,000 to \$100,000-plus-plus," said Mr. Vislosky, at Korn Ferry. "There's more creativity in sweetening

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Karla Wernicker for The New York Times

Newcomers Nicholas and Irene A. Haigh with their daughter, Chanah, foreground, and son, Jacob.

