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NATIONAL ASSOCIATION OF REALTORS®



CDC Order

- September 4 December 31
- All rental units
 - Except those more protective
 - Not American Samoa
- Virtually ALL RENTERS
 - Must sign declaration



Resident Declaration

- Make less than \$99k/\$198k
- Used best efforts to obtain rental assistance or housing assistance
- Unable to pay due to loss of income, wages, or medical bills
 - DOES NOT HAVE TO BE COVID-related
- If evicted, would more into a homeless shelter or crowded housing



Landlord may:

- Charge late fees, penalties, and interest; per the terms of the lease
- Evict for non-payment of rent:
 - 1. engaging in criminal activity while on the premises;
 - 2. threatening the health or safety of other residents;
 - 3. damaging or posing an immediate and significant risk of damage to property;
 - 4. violating any applicable building code, health ordinance, or similar regulation relating to health and safety; or
 - 5. violating any other contractual obligation, other than the timely payment or rent.



Why do REALTORS Care?

- 25-35% of REALTORS® own/manage rental properties
- 46% of all rental units are owned by "mom and pops" and another 37% are owned by LLCs – NOT Big corporations
- Impact on the housing market imagine the eviction crisis that will hit in January 2021



Penalties

- Individuals subject to a fine of no more than \$100,000 and/or up to one year in jail:
- Or no more than \$250,000 and/or one year in jail if the violation results in a death from COVID-19
- Organizations subject to a fine of no more than \$200,000, or \$500,000 if resulting in death.



What's the Solution? RENTAL ASSISTANCE

- **HEROES Act** (passed by the House) provide \$100 billion to those making less than 80% of AMI – far fewer than CDC order
- CARES Act some states using for rental assistance, but still targeted



What is NAR doing about it????



Advocating for rental assistance since March 19

- 17 NAR and Coalition letters
- Countless lobbying contacts
- Ads in Hill **Publications**
- FPC Call for Action
- White House Meeting

HOUSING CRISIS

Without meaningful rental assistance legislation, the Centers for Disease Control's nationwide federal eviction moratorium is a RECIPE FOR DISASTER FOR RENTERS AND HOUSING PROVIDERS ALIKE:

- RENTERS WILL ACCRUE BACK PAYMENTS THEY WILL NEVER BE ABLE TO REPAY.
- HOUSING PROVIDERS WILL BE UNABLE TO MEET BASIC FINANCIAL **OBLIGATIONS, JEOPARDIZING THEIR ABILITY TO PROVIDE** AMERICANS WITH THE HOUSING THEY NEED.

Congress MUST prevent this housing crisis

by providing rental assistance to ensure the stability of the housing market and the financial health of our communities.

RENTAL ASSISTANCE IS NECESSARY TO PULL THE COUNTRY BACK FROM THE BRINK OF A HOUSING AND FINANCIAL CRISIS.





























What Else?

- Continue working with Coalition Partners
- Possible Legal Action?



THANK YOU.









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