

# Megan Booth

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**Director, Federal Housing & Commercial Policy**

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 move 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 of 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????

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# What Else?

- Continue working with Coalition Partners
- Possible Legal Action?

# THANK YOU.

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