









CCIM Institute Commercial Real Estate's Global Standard for Professional Achievement









October 9, 2020

Bill McBride Executive Director National Governor's Association 444 North Capitol Street, NW Suite 267 Washington, D.C. 20001 rsolt@nga.org

Matthew Chase Executive Director National Association of Counties 660 North Capitol Street, NW Suite 400 Washington, D.C. 20001 <u>mchase@naco.org</u>

Tom Cochran CEO and Executive Director U.S. Conference of Mayors 1620 I Street, NW Washington, D.C. 20006 tcochran@usmayors.org





NAAHMAA



National Association of Housing Cooperatives



Tim Storey Executive Director National Conference of State Legislatures 444 North Capitol Street, NW Suite 515 Washington, D.C. 20001 <u>tim.storey@ncsl.org</u>

David Adkins Executive Director Council of State Governments CSG National Headquarters 1776 Avenue of the States Lexington, KY 40511 dadkins@csq.org

Elizabeth A. Loudy Executive Director State Government Affairs Council 108 North Columbus Street, 2nd Floor Alexandria, VA 22314 eloudy@sgac.org Clarence Anthony CEO and Executive Director National League of Cities 660 North Capital Street, NW Washington, D.C. 20001 canthony@mlc.org

Re: The Need for Rental Assistance Is Urgent

Ladies and Gentlemen:

The undersigned organizations are writing to ask that you urge the state, county, and municipal policymaker members of your organizations to allocate available federal funds to provide rental assistance to the tenants in their states that are having trouble paying rent due to the COVID-19 pandemic.

The need for rental assistance is urgent. On September 4, 2020, the Centers for Disease Control (CDC) published an Agency Order that halts evictions nationwide.¹ Many states have implemented similar measures. While these moratoriums temporarily delay evictions for Americans who are unable to pay their rent during the pandemic, they do not relieve tenants from the obligation to pay their rent. Without rental assistance, tenants may find themselves with unmanageable backlogs of unpaid rent at the end of the moratorium period.

The CDC Agency Order and other eviction moratoriums also put tremendous financial pressure on the owners of rental housing who must meet their obligations to pay taxes, insurance, mortgage payments, and most importantly maintain a safe and habitable housing that tenants deserve. Without rental assistance, those obligations may be unmet, creating adverse ripples in the economy, and ultimately leaving owners, through no fault of their own, with inadequate resources to maintain properties.

The federal Coronavirus Aid, Relief, and Economic Security (CARES) Act provided funds that states may use to supply rental assistance to COVID-19 affected Americans. The CDC Order specifically notes that states are permitted to use allocated funds from the \$150 billion Corona Relief Fund (Fund) established under the CARES Act for rental assistance.

We applaud the states and localities that have created rental assistance programs to utilize these funds, and we have urged Congress to provide additional funding that can be used for rental assistance. In the meantime, we strongly urge elected leaders and other policymakers to target any remaining portions of their allocations from the Fund, and any other available funding, to rental assistance. Rental assistance would make a big difference in the lives of thousands of COVID-19 affected renters and would also provide stability to the buildings and communities in which they live.

We recognize that states are working to address a wide variety of issues arising directly and indirectly from the COVID-19 pandemic, and that policymakers in communities across the country have to make many hard choices as to how to use all available funds. Our organizations urge policymakers to prioritize rental assistance.

¹ Temporary Halt in Residential Evictions To Prevent the Further Spread of COVID–19, 85 Fed. Reg. 55292 (Sept. 4, 2020); available at: <u>https://www.govinfo.gov/content/pkg/FR-2020-09-04/pdf/2020-19654.pdf</u>

If you have questions, or would like more information, please contact Mike Flood (<u>mflood@mba.org</u>), Senior Vice President, Commercial/Multifamily Policy and Member Engagement at the Mortgage Bankers Association.

Respectfully,

Mortgage Bankers Association CCIM Institute CRE Finance Council Council for Affordable and Rural Housing Institute of Real Estate Management Manufactured Housing Institute National Affordable Housing Management Association National Affordable Housing Management Association National Association of Affordable Housing Lenders National Association of Housing Cooperatives National Association of Homebuilders National Association of REALTORS National Housing Conference National Leased Housing Association National Multifamily Housing Council