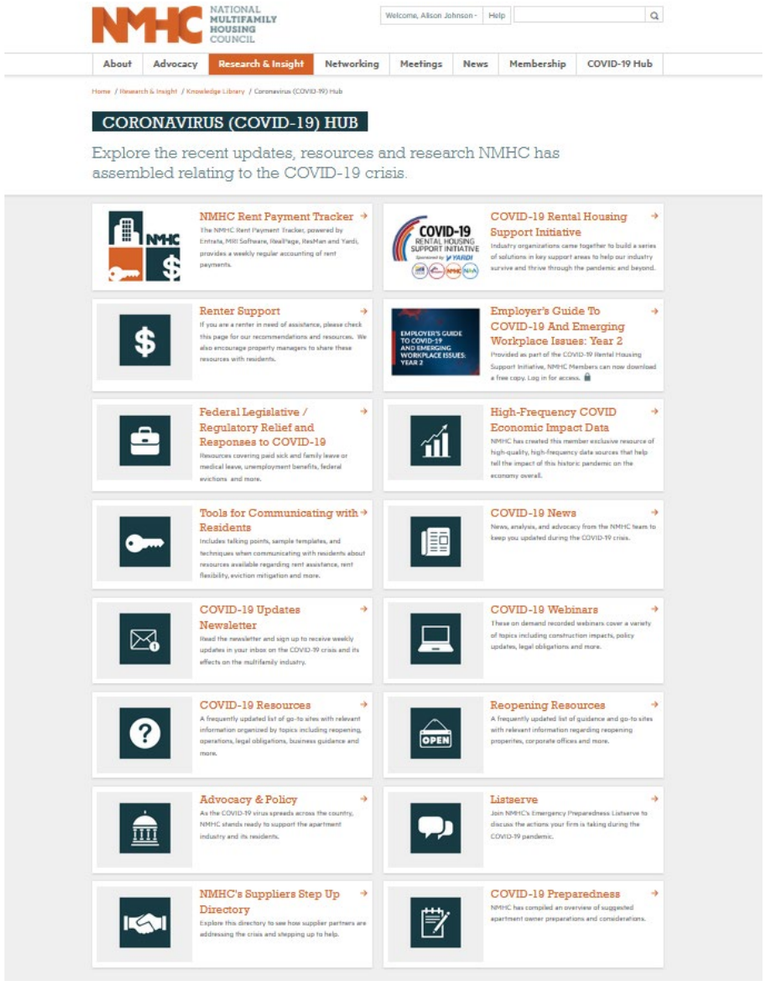
NATIONAL MULTIFAMILY HOUSING COUNCIL

NMHC Rent Payment Tracker Update

April 8, 2021

Webinar Information

- To ensure good sound quality, all attendees will be muted during the webinar.
- To ask a question: type your question in to the **Question Box** on your control panel. NMHC staff will review and present your question to the speakers at the end of the presentation as time allows.
- Today's webinar is being recorded and will be made available on the NMHC website.
- For further information on the topics covered within this webinar, please visit https://www.nmhc.org/covid19.



NMHC Disclaimer

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NMHC Mission

NMHC is the place where the leaders of the apartment industry come together to guide their future success. With the industry's most prominent and creative leaders at the helm, NMHC provides a forum for insight, advocacy and action that enable both members and the communities they build to thrive.

PRESENTATION OUTLINE

- Welcome and Overview
- **Rent Payment Tracker priorities**
- Review Data & Methodology
- Dialogue with Data Partners and Multifamily Leader
- Closing Remarks

RENT PAYMENT TRACKER

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REAL ESTATE SOFTWARE

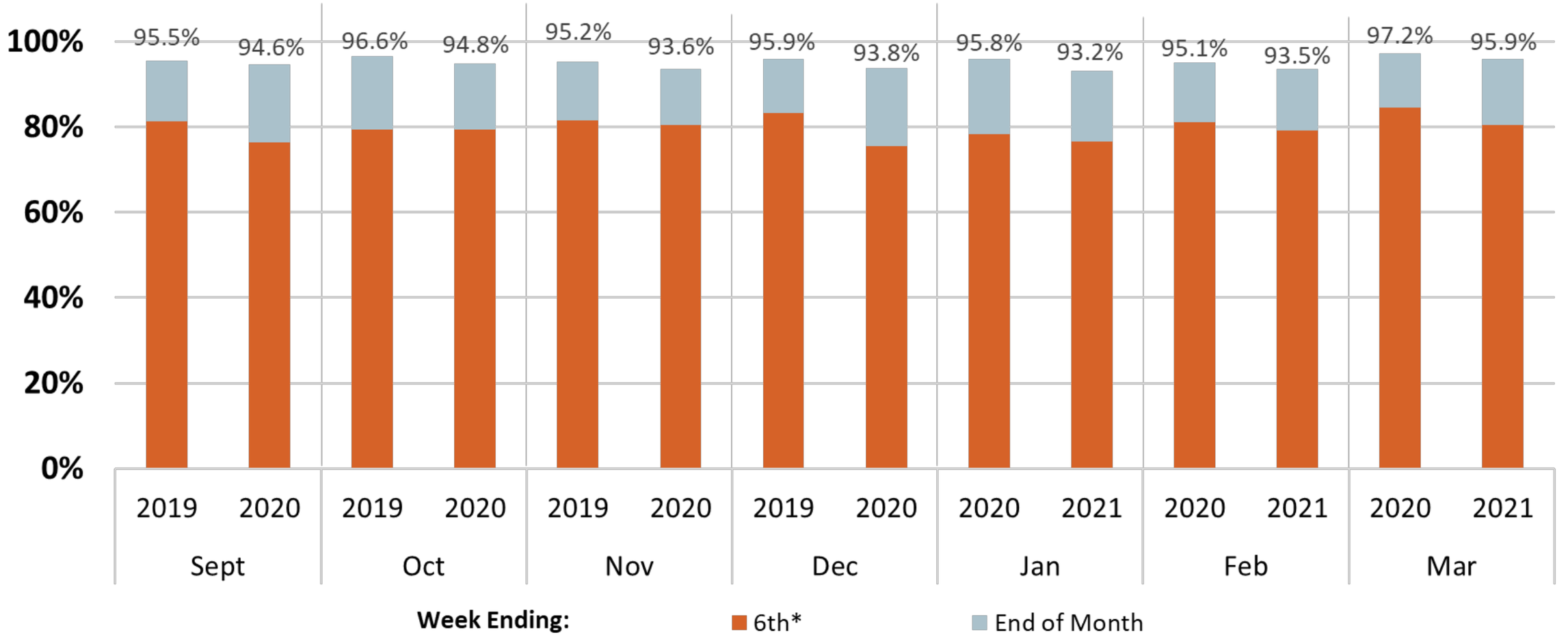
PRESENTATION OUTLINE

- Welcome and Overview
- Rent Payment Tracker
- **Review Data & Methodology**
  - **Caitlin Walter, Vice President,Research gives details about the data collection process.**
- Dialogue with Data Partners and Multifamily Leaders
- Closing Remarks

NMHC Rent Payment Tracker: Data Methodology

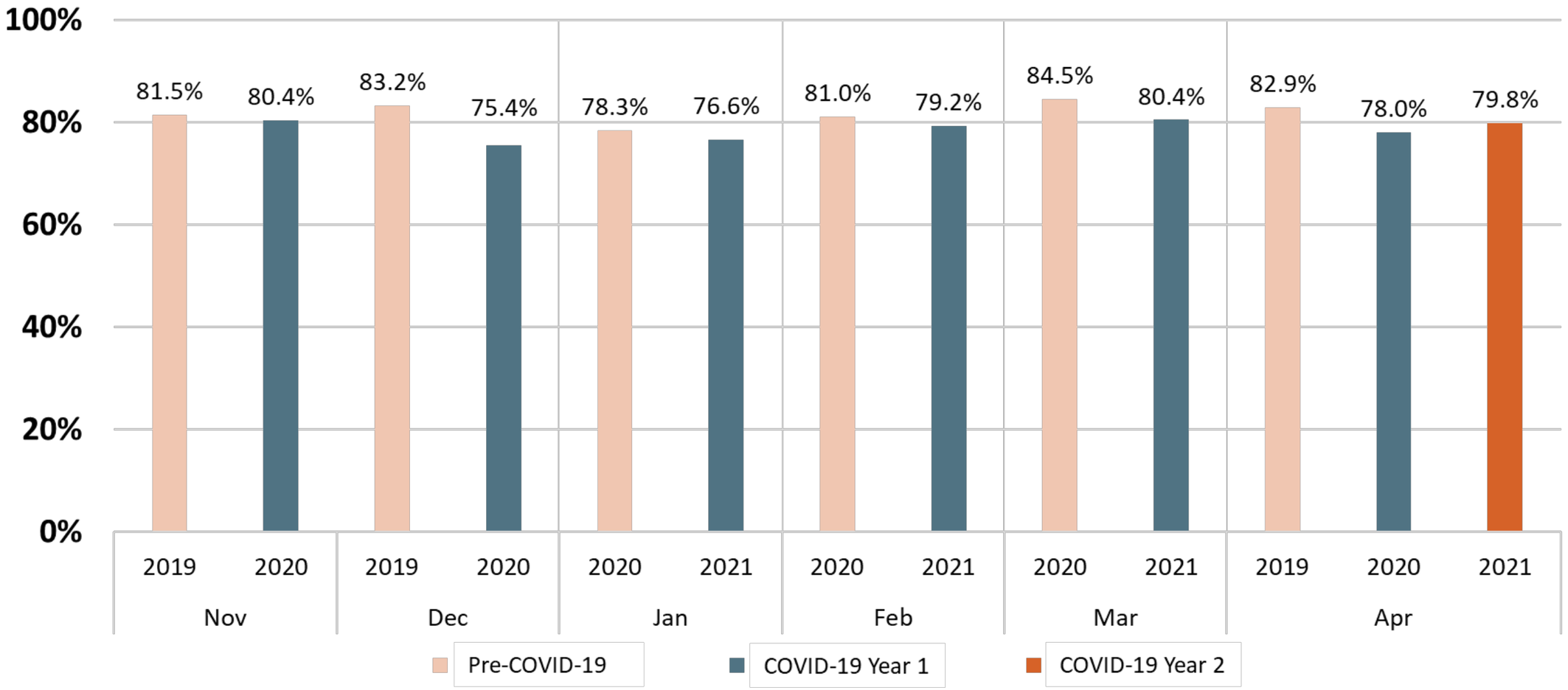
- Collected for the first week and the end of the month
  - Week 1: April 1 – April 6
- Partial payments are counted only once monthly, in the first time period it occurs. Subsequent partial payments are not captured.
- Single-source date collection from PMS partners, not payment software
- Percentages based on total occupied units; historical data are same-store.
- Total unit counts will vary with each release as units are occupied or vacated.
- Student housing, military housing, and subsidized affordable units are not included.
- Only national data included.

NMHC Rent Payment Tracker: Full Month Results



Data collected from between 11.1 - 11.6 million apartment units.

NMHC Rent Payment Tracker: Weekly Results



Week Ending: 6th*

Data collected from between 11.1 - 11.6 million apartment units.

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- Welcome and Overview
- Rent Payment Tracker
- Review Data & Methodology
- **Dialogue with Data Partners and Multifamily Leaders**
  - **Caitlin and Sarah moderate a discussion with tracker data partners and multifamily providers, offering insights about the metrics and factors to consider.**
- Closing Remarks

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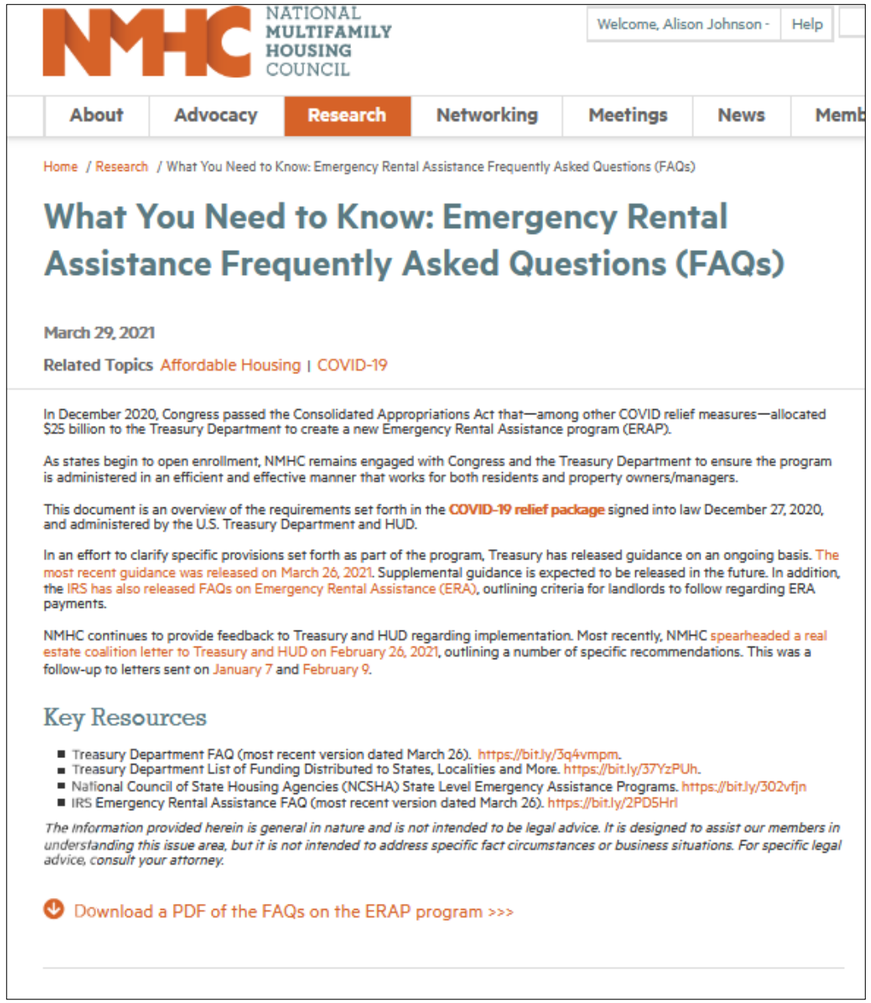
- Dialogue with Data Partners and Multifamily Leaders
- **Closing Remarks**
  - **Alison Johnson, Director of Programming, NMHC shares final thoughts and information about NMHC's COVID-19 industry resources.**

NMHC Resources



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Welcome, Alison Johnson - Help

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What You Need to Know: Emergency Rental Assistance Frequently Asked Questions (FAQs)

March 29, 2021

Related Topics Affordable Housing | COVID-19

In December 2020, Congress passed the Consolidated Appropriations Act that—among other COVID relief measures—allocated $25 billion to the Treasury Department to create a new Emergency Rental Assistance program (ERAP).

As states begin to open enrollment, NMHC remains engaged with Congress and the Treasury Department to ensure the program is administered in an efficient and effective manner that works for both residents and property owners/managers.

This document is an overview of the requirements set forth in the **COVID-19 relief package** signed into law December 27, 2020, and administered by the U.S. Treasury Department and HUD.

In an effort to clarify specific provisions set forth as part of the program, Treasury has released guidance on an ongoing basis. The most recent guidance was released on March 26, 2021. Supplemental guidance is expected to be released in the future. In addition, the IRS has also released FAQs on Emergency Rental Assistance (ERA), outlining criteria for landlords to follow regarding ERA payments.

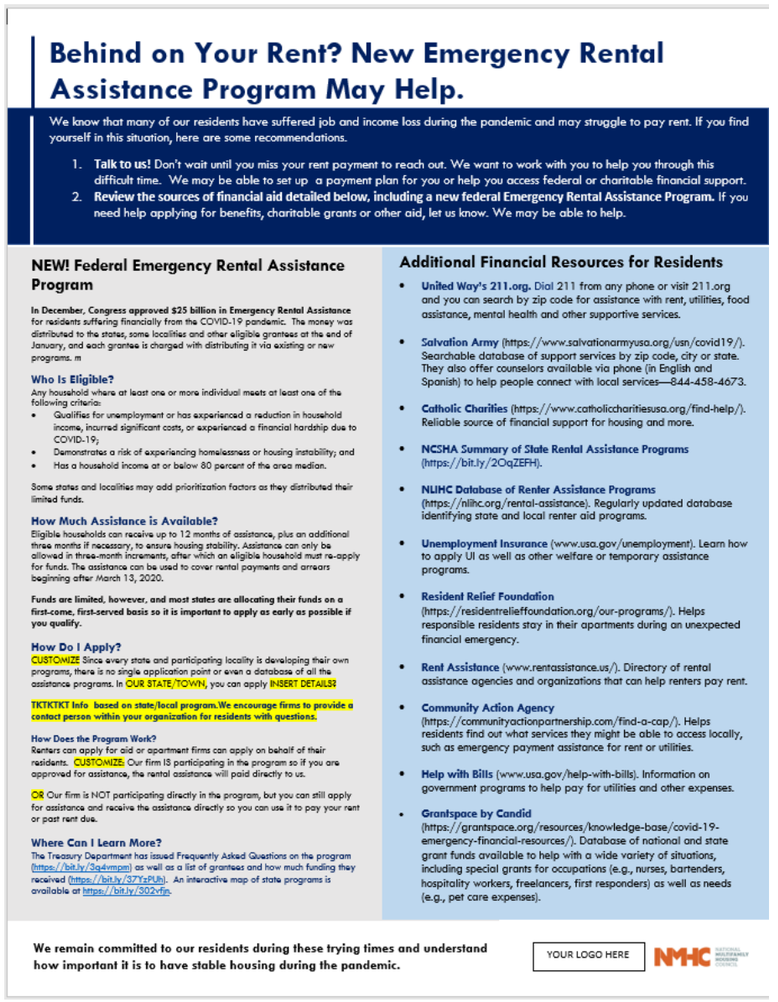
NMHC continues to provide feedback to Treasury and HUD regarding implementation. Most recently, NMHC spearheaded a real estate coalition letter to Treasury and HUD on February 26, 2021, outlining a number of specific recommendations. This was a follow-up to letters sent on January 7 and February 9.

Key Resources

- Treasury Department FAQ (most recent version dated March 26). https://bit.ly/3q4vmpm.
- Treasury Department List of Funding Distributed to States, Localities and More. https://bit.ly/37YzPUh.
- National Council of State Housing Agencies (NCSHA) State Level Emergency Assistance Programs. https://bit.ly/302vfjn
- IRS Emergency Rental Assistance FAQ (most recent version dated March 26). https://bit.ly/2PD5Hrl

The information provided herein is general in nature and is not intended to be legal advice. It is designed to assist our members in understanding this issue area, but it is not intended to address specific fact circumstances or business situations. For specific legal advice, consult your attorney.

Download a PDF of the FAQs on the ERAP program >>>



Behind on Your Rent? New Emergency Rental Assistance Program May Help.

We know that many of our residents have suffered job and income loss during the pandemic and may struggle to pay rent. If you find yourself in this situation, here are some recommendations.

1. **Talk to us!** Don't wait until you miss your rent payment to reach out. We want to work with you to help you through this difficult time. We may be able to set up a payment plan for you or help you access federal or charitable financial support.
2. **Review the sources of financial aid detailed below, including a new federal Emergency Rental Assistance Program.** If you need help applying for benefits, charitable grants or other aid, let us know. We may be able to help.

NEW! Federal Emergency Rental Assistance Program

In December, Congress approved $25 billion in Emergency Rental Assistance for residents suffering financially from the COVID-19 pandemic. The money was distributed to the states, some localities and other eligible grantees at the end of January, and each grantee is charged with distributing it via existing or new programs. m

Who Is Eligible?
Any household where at least one or more individual meets at least one of the following criteria:

- Qualifies for unemployment or has experienced a reduction in household income, incurred significant costs, or experienced a financial hardship due to COVID-19;
- Demonstrates a risk of experiencing homelessness or housing instability; and
- Has a household income at or below 80 percent of the area median.

Some states and localities may add prioritization factors as they distributed their limited funds.

How Much Assistance is Available?
Eligible households can receive up to 12 months of assistance, plus an additional three months if necessary, to ensure housing stability. Assistance can only be allowed in three-month increments, after which an eligible household must re-apply for funds. The assistance can be used to cover rental payments and arrears beginning after March 13, 2020.

Funds are limited, however, and most states are allocating their funds on a first-come, first-served basis so it is important to apply as early as possible if you qualify.

How Do I Apply?
CUSTOMIZE Since every state and participating locality is developing their own programs, there is no single application point or even a database of all the assistance programs. In OUR STATE/TOWN, you can apply INSERT DETAILS

TKTKTKT Info based on state/local program. We encourage firms to provide a contact person within your organization for residents with questions.

How Does the Program Work?
Renters can apply for aid or apartment firms can apply on behalf of their residents. CUSTOMIZE Our firm IS participating in the program so if you are approved for assistance, the rental assistance will paid directly to us.

OR Our firm is NOT participating directly in the program, but you can still apply for assistance and receive the assistance directly so you can use it to pay your rent or past rent due.

Where Can I Learn More?
The Treasury Department has issued Frequently Asked Questions on the program (https://bit.ly/3q4vmpm) as well as a list of grantees and how much funding they received (https://bit.ly/37YzPUh). An interactive map of state programs is available at https://bit.ly/302vfjn.

Additional Financial Resources for Residents

- **United Way's 211.org.** Dial 211 from any phone or visit 211.org and you can search by zip code for assistance with rent, utilities, food assistance, mental health and other supportive services.
- **Salvation Army** (https://www.salvationarmyusa.org/usn/covid19/). Searchable database of support services by zip code, city or state. They also offer counselors available via phone (in English and Spanish) to help people connect with local services—844-458-4673.
- **Catholic Charities** (https://www.catholiccharitiesusa.org/find-help/). Reliable source of financial support for housing and more.
- **NCSHA Summary of State Rental Assistance Programs** (https://bit.ly/2OqZEFH).
- **NLIHC Database of Renter Assistance Programs** (https://nlihc.org/rental-assistance). Regularly updated database identifying state and local renter aid programs.
- **Unemployment Insurance** (www.usa.gov/unemployment). Learn how to apply UI as well as other welfare or temporary assistance programs.
- **Resident Relief Foundation** (https://residentrelieffoundation.org/our-programs/). Helps responsible residents stay in their apartments during an unexpected financial emergency.
- **Rent Assistance** (www.rentassistance.us/). Directory of rental assistance agencies and organizations that can help renters pay rent.
- **Community Action Agency** (https://communityactionpartnership.com/find-a-cap/). Helps residents find out what services they might be able to access locally, such as emergency payment assistance for rent or utilities.
- **Help with Bills** (www.usa.gov/help-with-bills). Information on government programs to help pay for utilities and other expenses.
- **Grantspace by Candid** (https://grantspace.org/resources/knowledge-base/covid-19-emergency-financial-resources/). Database of national and state grant funds available to help with a wide variety of situations, including special grants for occupations (e.g., nurses, bartenders, hospitality workers, freelancers, first responders) as well as needs (e.g., pet care expenses).

We remain committed to our residents during these trying times and understand how important it is to have stable housing during the pandemic.

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NMHC Rent Payment Tracker

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