FHFA'S RELEASE

INDUSTRY GEARS UP FOR MINNESOTA RENT CONTROL BATTLE

Biden's move is especially egregious.

The Washington Post's editorial board recently penned an article detailing why, in their view, the new policy has Constitutional issues and raises concerns about the Executive branch exceeding its authority.

According to Real Capital Analytics, investors spent $53 billion on multifamily real estate during a three-month period as rental rates nationwide continued to rise. In Detroit, rent prices have increased by 15.2% over the last year, and so, as that demand continues, it's going to hamper the ability of many property owners to sell their buildings, argues NMHC's VP of Research.

PROPERTY INVESTORS PAY UP FOR APARTMENT DEALS AS RENTS SPIKE

In the face of such unfavorable dynamics, NMHC and other stakeholders continue to call on the Administration to end the eviction moratorium. The latest iteration of the CDC's moratorium is both unsustainable and counterproductive, and continues to perpetuate a false narrative regarding the state of the rental market.

OPINION | WHY ARE DEMOCRATS CELEBRATING BIDEN'S EVICTIONS POWER GRAB?

Following the CDC's recent action to reimpose a federal eviction moratorium, the Alabama Association of Realtors and Georgia Association of Realtors asked a federal judge to block its enforcement. On Monday, April 26, Justice Kavanaugh ruled in favor of the states. The new order is set to expire on July 31, but the Administration has already issued a new moratorium.

According to officials, the decision is a result of an analysis of the pandemic's impact on rent payments, but the economic situation in the rental market is not the same as in the spring of 2020.

The increase in rent shows that there is a lot of demand and a need for apartments. We have heard from property owners that they are struggling to keep up with their expenses and are forced to make tough decisions about whether to keep their businesses open or not. It is time for the Administration to end the eviction moratorium.

OPINION: THE CDC'S EVICTION MORATORIUM IS ALMOST CERTAINLY ILLEGAL

The CDC, which is required to file its determination with the APA on a quarterly basis, has failed to do so. This is a clear violation of the law. The Administration has announced that it will issue a new moratorium, but this is not a solution. A more permanent solution is needed.

President Biden’s move to extend the eviction moratorium is an example of the Administration prioritizing its own agenda over the well-being of Americans. The new moratorium is not tied to a public health emergency, and it is not based on any new evidence. It is simply a delay of the inevitable.

In conclusion, the Administration should end the eviction moratorium now. It is time for the Administration to take responsibility for its actions and work with Congress to develop a more sustainable solution.