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PROTECTING THE INTERESTS OF AFFORDABLE HOUSING PROPERTY MANAGERS AND OWNERS

NAHMA Urges Congress to Include Housing Assistance in Coronavirus Aid Package

Alexandria, Va., April 8, 2020 — The National Affordable Housing Management Association (NAHMA), in cooperation with industry partners, urges Congress to take further action to ensure the financial viability and stability of the rental housing industry and its residents, by including provisions in Phase 4 of the COVID-19 recovery package addressing the needs of the rental housing industry.

“With the news of 10 million workers applying for unemployment benefits in the last two weeks of March, the rental housing industry is fully expecting that many residents will be affected by furloughs or job loss, which will impact their ability to make ends meet and pay their rent each month. If residents cannot pay their full rent obligations, housing providers will be at risk of not meeting their financial obligations as well. This puts the property and the whole community at risk at a time of needed housing stability. Congress worked to provide significant economic relief to affected Americans as part of the recently enacted Coronavirus Aid, Relief and Economic Security Act (CARES Act). While the steps taken were significant and much appreciated, we remain concerned that despite these efforts, more assistance for renters and rental property owners will be needed,” reads the [joint letter](#) signed by 13 national associations representing for-profit and nonprofit owners, developers, managers, lenders, housing cooperatives and housing agencies involved in the provision of affordable rental housing, including NAHMA.

The industry is asking lawmakers to:

- Create an Emergency Rental Assistance Program
- Clarify and Further Target Eviction Moratorium Protections
- Provide Financial Mitigation and Mortgage Forbearance Protections
- Increase Funding for the U.S. Department of Agriculture’s Rural Development Rental Assistance programs
- Expand the Small Business Administration’s Paycheck Protection Program to Include All Multifamily Businesses
- Create a Federal Reserve Credit Facility for Mortgage Services

NAHMA is asking its members to contact their members of Congress and request that adequate relief be provided, including fully funding for all rental assistance and vital affordable housing programs during the COVID-19 pandemic. To read the [letter](#) in its entirety, visit the [NAHMA Coronavirus Information and Resources](#), under the NAHMA and Industry Legislative Advocacy header. A link to the coronavirus resources webpage can be found on NAHMA’s home page, www.nahma.org.

NAHMA is the leading voice for affordable housing management, advocating on behalf of multifamily property managers and owners whose mission is to provide quality affordable housing. NAHMA supports legislative and regulatory policy that promotes the development and preservation of decent and safe affordable housing, is a vital resource for technical education and information and fosters

strategic relations between government and industry. NAHMA's membership represents 75% of the affordable housing industry, and includes its most distinguished multifamily owners and management companies. Visit www.nahma.org for more information.

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