



U.S. HOUSE COMMITTEE ON FINANCIAL SERVICES
– CHAIRWOMAN MAXINE WATERS –
THE HEROES ACT
SUPPORTS RENTERS AND THE RENTAL HOUSING MARKET

- There are 44 million renter households in America and according to the National Multifamily Housing Council, 20 percent of these households did not pay their rent on time this month, and as renters struggle to pay their rents, rental property owners also struggle to maintain their properties and cover other costs.
- The Urban Institute estimates that as this pandemic goes on, up to 17.6 million renter households could need payment assistance and it would cost \$96 billion to provide such assistance for 6 months.

The Heroes Act addresses urgent rental housing by providing:

- **\$100 billion for an emergency rental assistance program**, utilizing the infrastructure of an existing housing program that already provides temporary rental assistance, the Emergency Rental Assistance program.
 - **Ensures efficient** delivery of rental assistance directly to the landlord once a renter's application is approved.
- **\$8 billion to support HUD and USDA assisted housing**, funding the ongoing operations of programs related to public housing, the Housing Choice Vouchers, Supportive Housing for the Elderly and for People with Disabilities program, Housing Opportunities for People Living with AIDS (HOPWA), rural rental assistance and Project-based Section 8.
- **Eviction moratorium for all renters**, expanding the CARES Act eviction moratorium to cover all renters and extending its length to one year.
- **Mortgage forbearance for rental property owners**, ensuring that all rental property owners can receive forbearance on their mortgages for the duration of the federal eviction moratorium.
- **\$114 million for housing counseling and fair housing enforcement**, to help individuals navigate their housing rights and ensure organizations have sufficient resources to deal with increased housing discrimination complaint.

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