

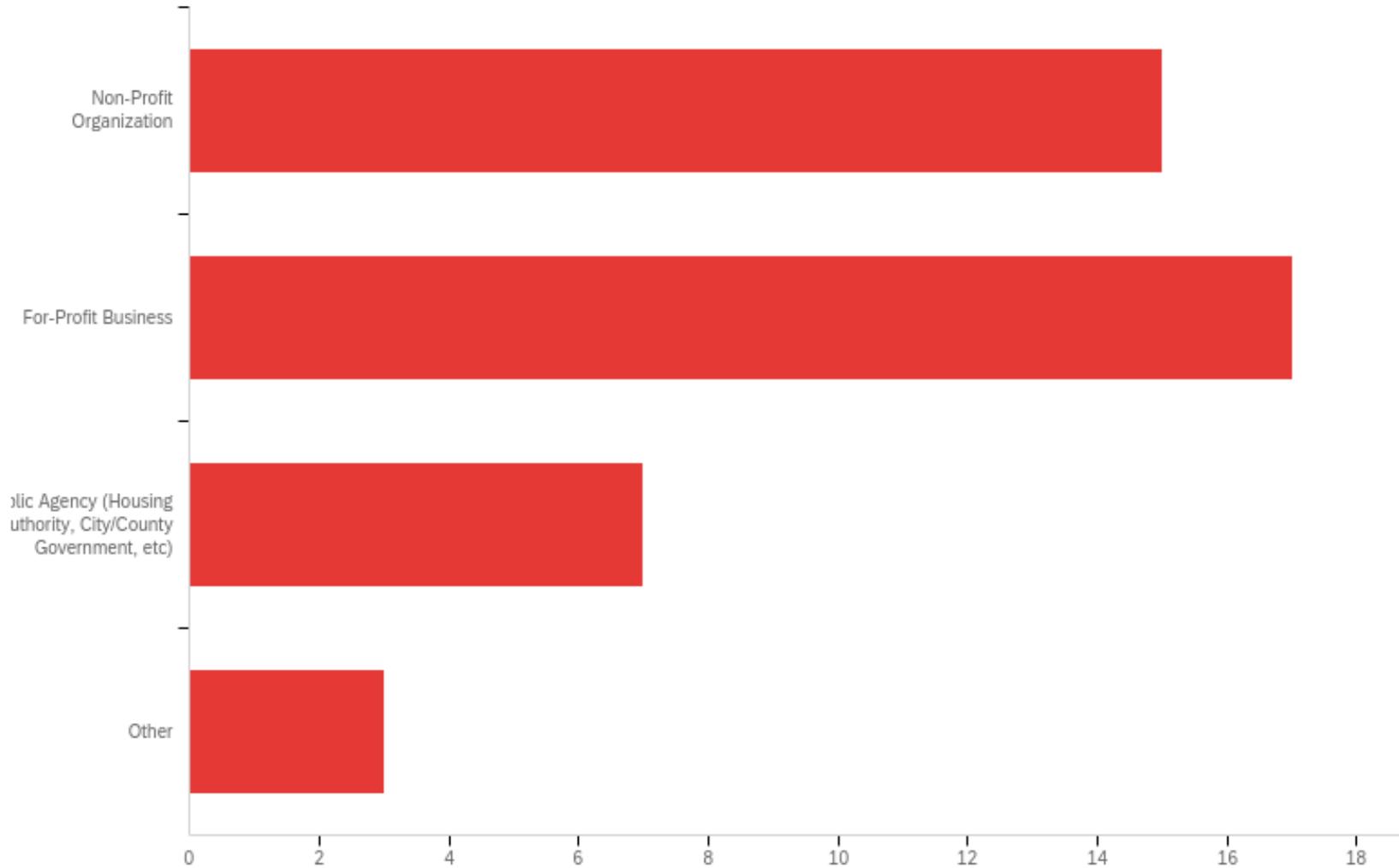
OHCS COVID-19 May 2020 Rent Survey

In order to get some insight on rents being paid and the impact of the COVID-19 pandemic on project operations and tenant outreach, OHCS released a survey in May 2020. In total there were 88 respondents.

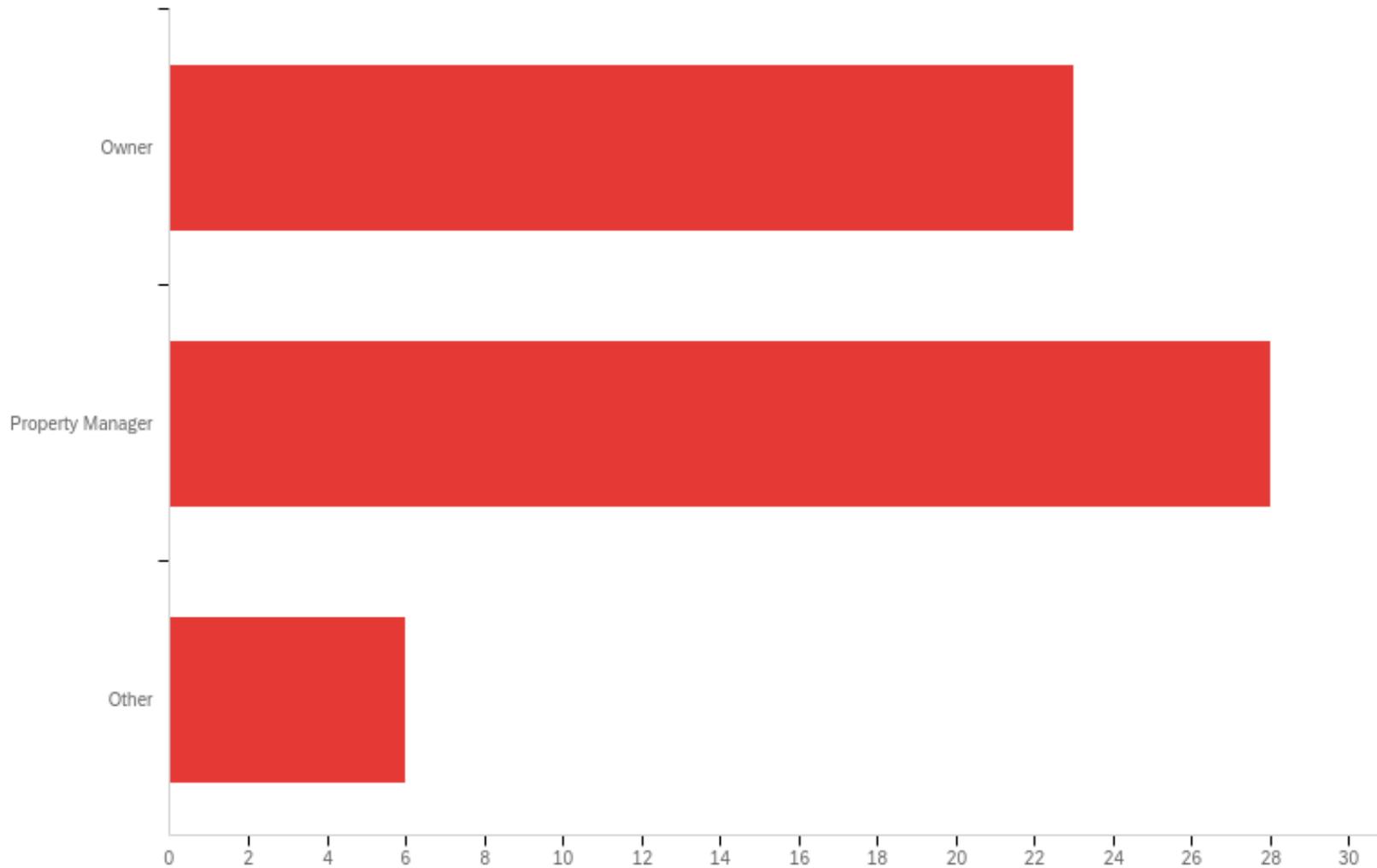
As is reflected in the following survey summary data; there were 26,810 units included and an estimated 11.6% of rent was not paid from this sample, reflecting an estimated aggregate \$1.6 million in delinquent rent payments in this affordable rental housing portfolio.



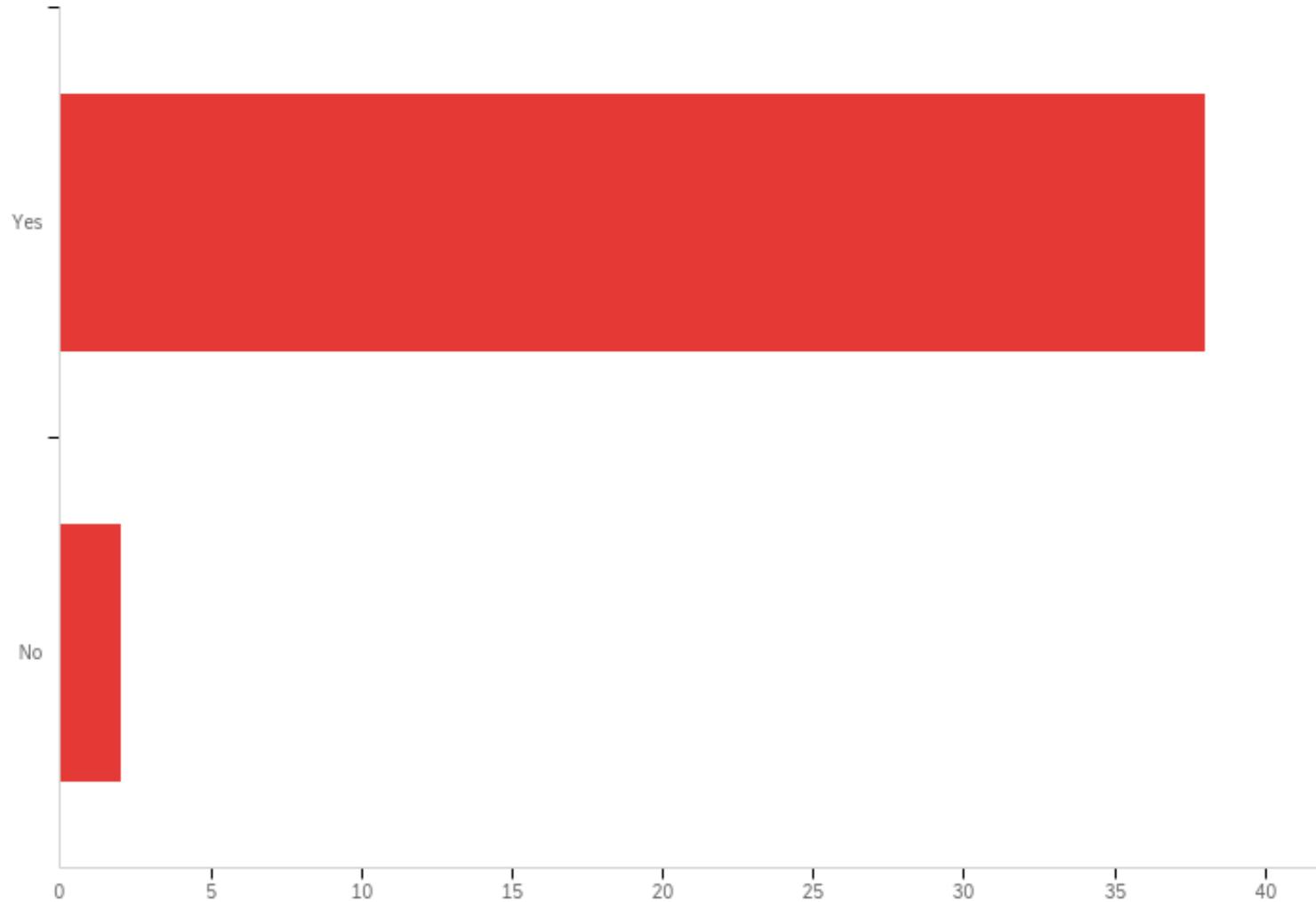
How would you best describe your business / organization?



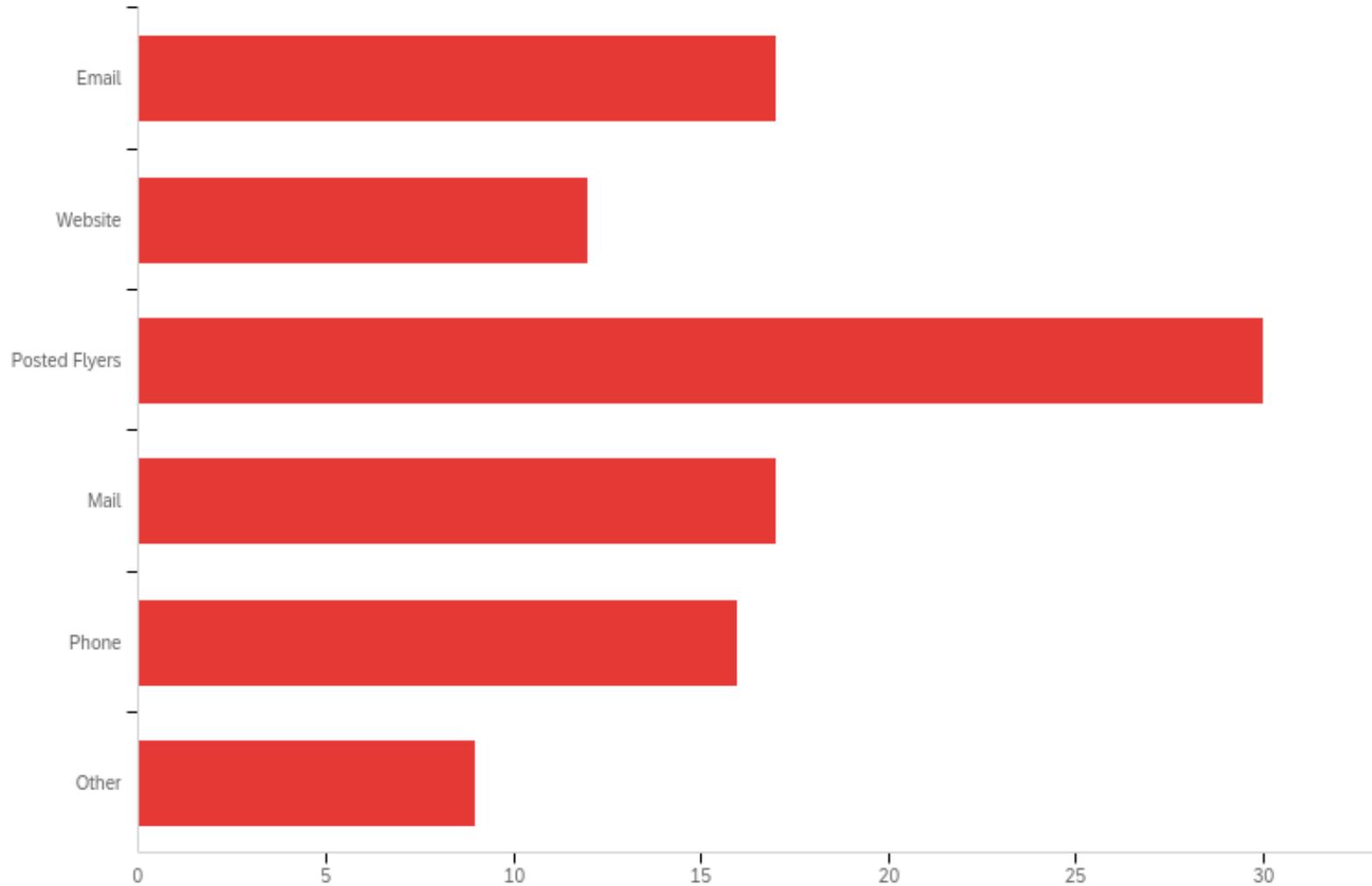
What is your business's primary function (select all that apply)?



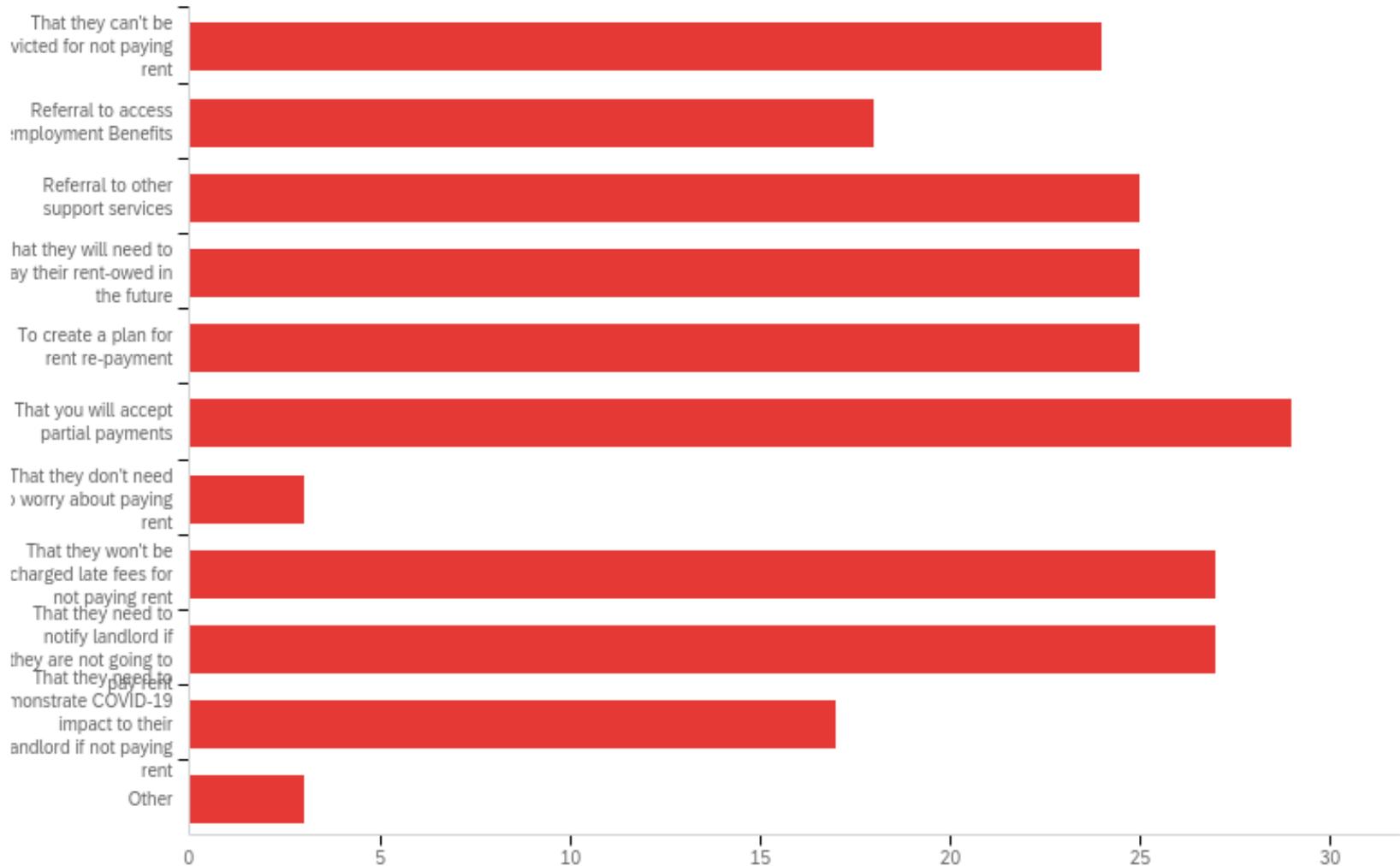
Have you (or your organization) communicated with tenants about the Eviction Moratorium or Rent Payments in light of COVID-19?



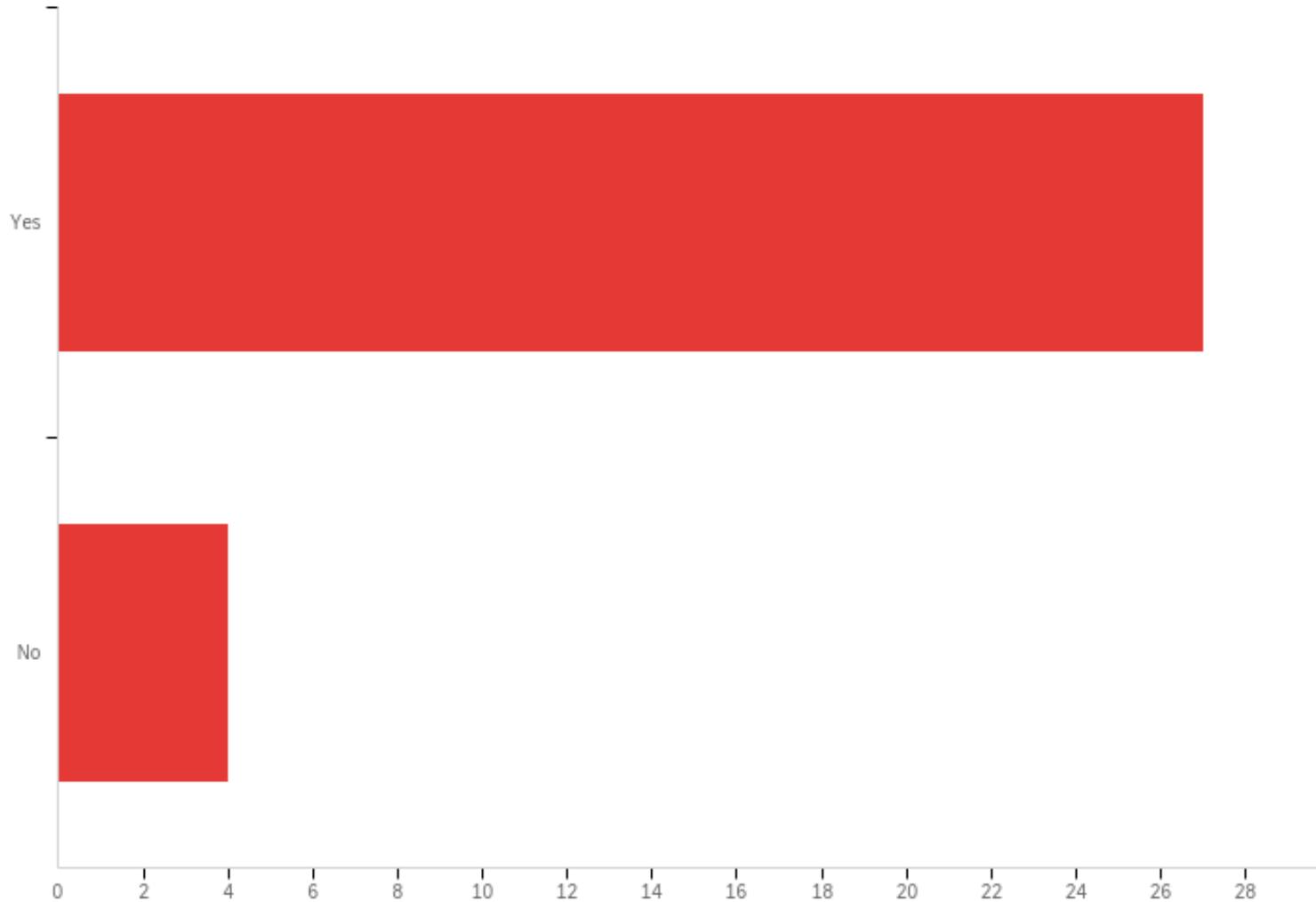
How did you distribute your communication with tenants? (select all that apply)



What of the following did you include in your tenant communication? (select all that apply)



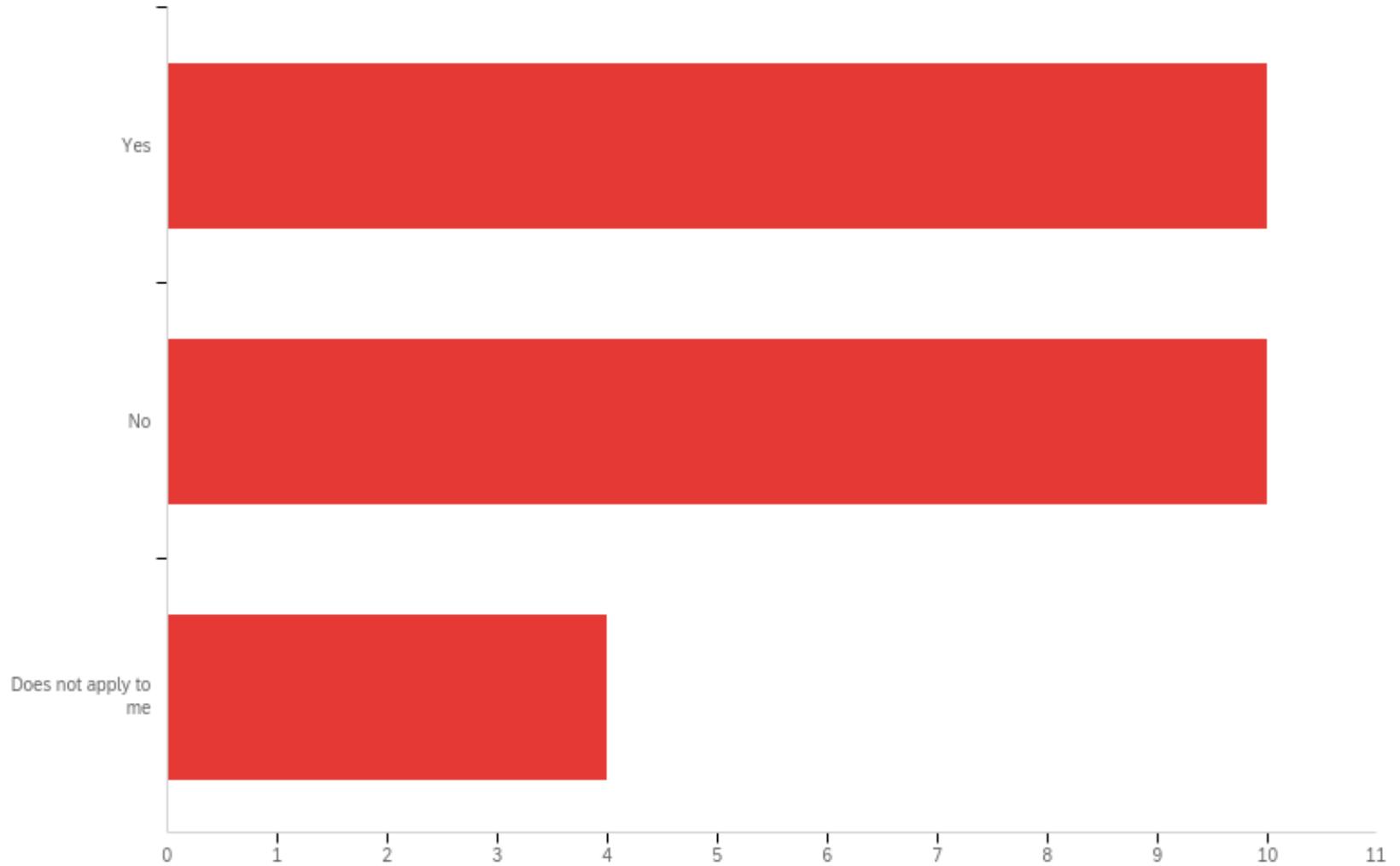
Do you have project or portfolio data on rent collections in your projects?



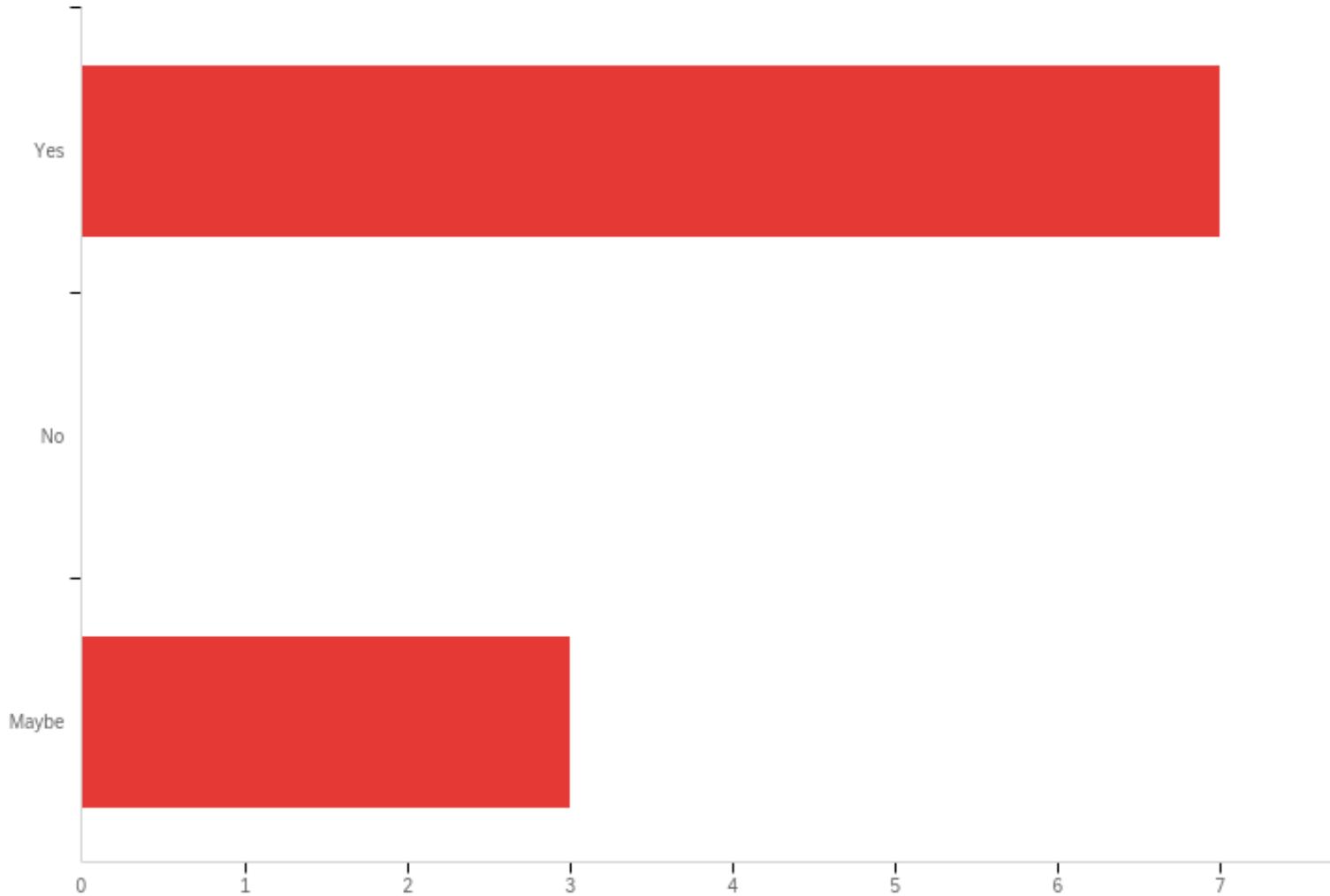
May Rent Survey

Total units	26,810
Rural units	8,515
Urban units	18,295
% May partial payments	8.7%
% May Rent unpaid as of 5/8/2020	11.6%
Rural: % May Rent unpaid	10.2%
Urban: % May Rent unpaid	12.3%
\$ May Rent unpaid as of 5/8/2020	\$ 1,629,778

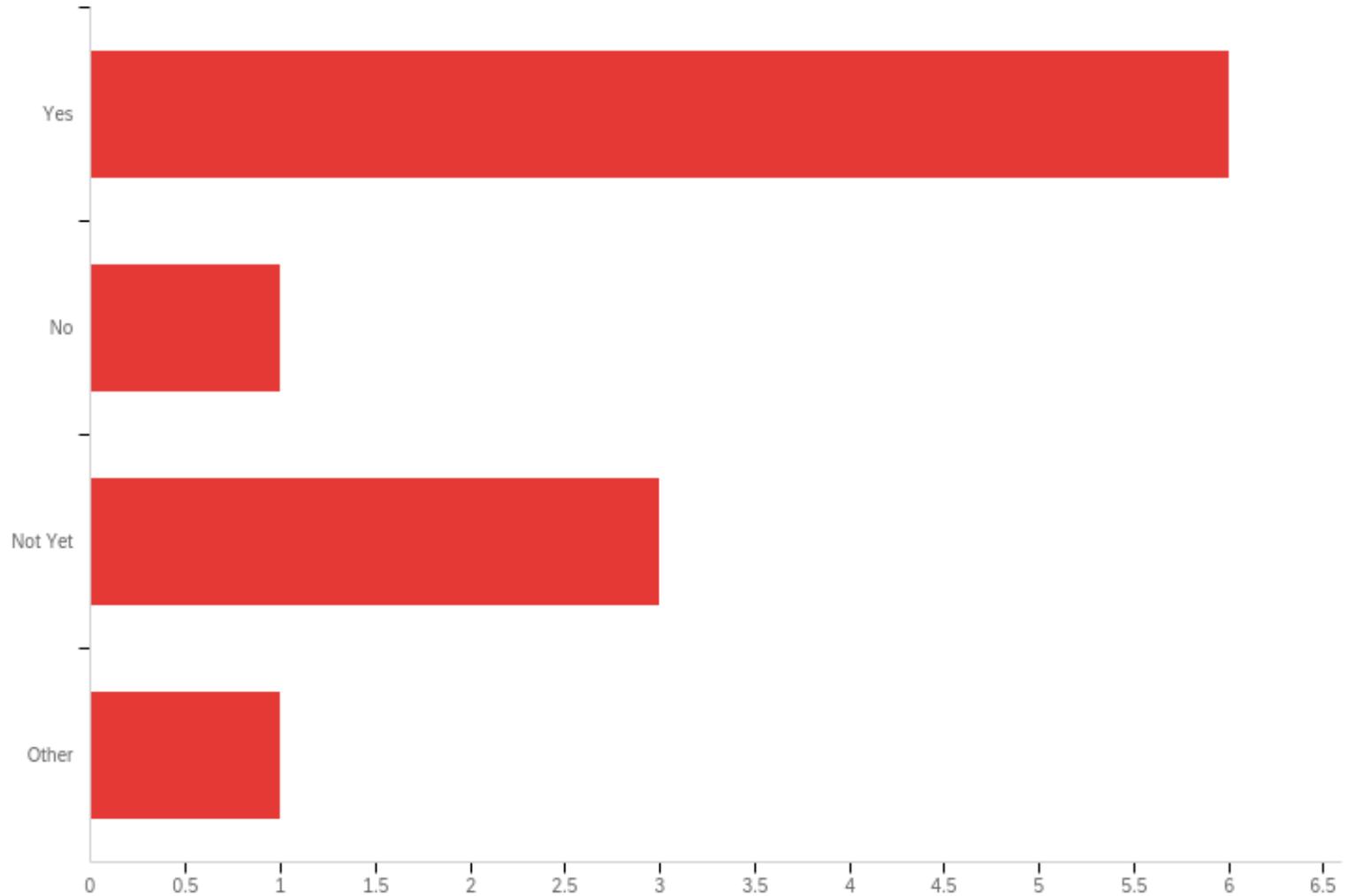
Do you have information about property/portfolio operation accounts and debt?



Do you have operational or other project reserves that could be accessed?



Have you discussed your ability to pay debts (loan payments and reserve contributions) related to your rental portfolio with lenders?



Regarding Operational Reserves and Interventions

Responses indicate that economic vacancies above 10% (15 – 20%) sustained for several months would tend to deplete any reserves.

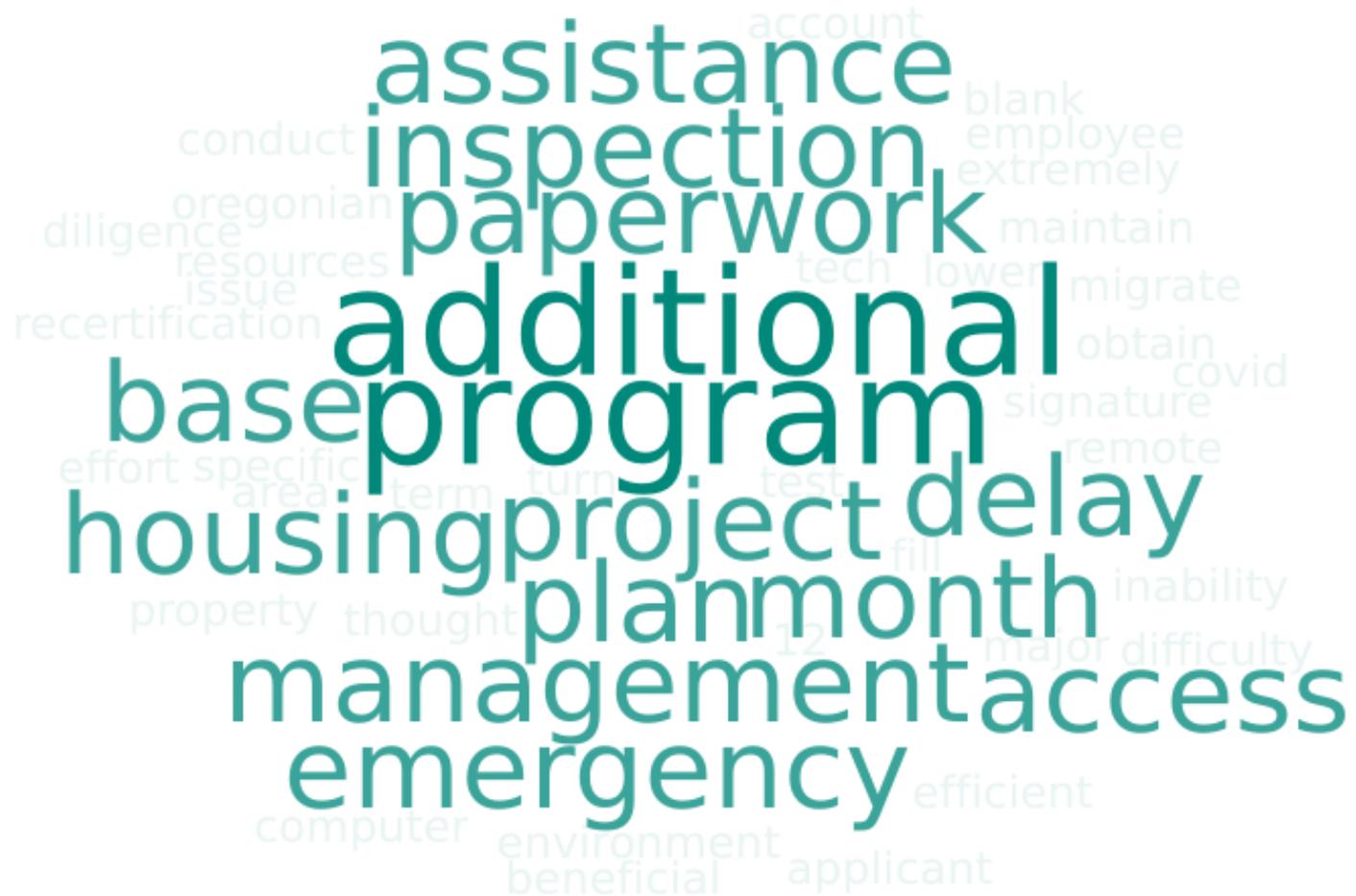
Priorities for intervention are:

- 1- Rent Assistance
- 2- Operational Support
- 3- Compliance / Regulation extensions
- 4- Assistance with increased costs

There is tremendous concern that tenants will not be able to make up arrearages and will face eventual eviction once the moratorium is lifted.

Some projects are more protected given the nature of the income source; others have been dramatically impacted because of employment sector (retail / restaurants, etc).

What other ideas do you have that would help Affordable Housing projects get through this time of uncertainty with COVID-19?



What additional information would you like to share with OHCS about owning or operating rental properties at this time?

