



# Challenges in the Rental Market Existing Multifamily & Residential

# Agenda

- Overview of Eviction Moratoria
- State and federal assistance for renters and landlords
- Effect on rental market in Oregon
- Existing Multifamily & Residential offerings for rental properties
- What to expect in 2022
- Feedback and Q & A

# Overview of Eviction Moratoria

# What is an eviction moratorium?

---

Prohibits landlords from evicting a tenant for nonpayment

---

Public health measure to prevent the spread of communicable disease

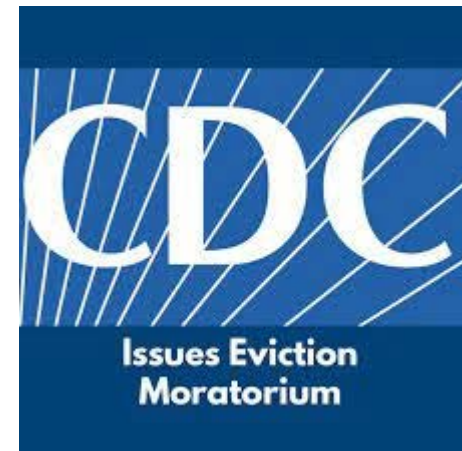
---

Federal, state, and local implementation



# Federal eviction moratoria

- CARES Act
  - March 27, 2020 - July 24, 2020
  - First federal response
  - Limited applicability
- CDC Eviction Moratorium
  - September 4, 2020 – August 26, 2021
  - Supreme court did not grant extension



# Current protections for Landlords and Tenants in Oregon

## **Senate Bill 278**

*June 2021*

- Changed payout for Landlord Compensation Fund from 80% to 100%
- Created new source of compensation for landlords

## **Senate Bill 282**

*May 2021*

- Extended grace period for back rent until February 28, 2022
- For all tenants regardless of declaration

## **House Bill 4401**

*December 2020*

- Extended emergency period under HB 4213
- Created Landlord Compensation Fund

# Past protections for Landlords and Tenants in Oregon

## **Executive Order 20-13**

*April 1, 2020 – June 30, 2020*

- First state-wide temporary eviction moratorium

## **House Bill 4313**

*June 26, 2020 – September 30, 2020*

- Created six-month repayment period for deferred rent
- Clarified processes for landlords

## **Executive Order 20-56**

*September 28, 2020 – December 30, 2020*

- Extended state moratorium until end of 2020

# Impact on Landlords and Tenants

# What does this mean for landlords?

- Estimated \$20 billion is owed to landlords nationwide
- Not all landlords are alike
  - Hedge funds vs. mom-and-pop
- CARES Act
  - \$47 billion in rental assistance
  - Caters to hedge funds and lobbyists
  - Less assistance for mom-and-pop landlords
- State and local support
  - Critical for mom-and-pop landlords

# Support for landlords in Oregon

## Landlord Compensation Fund

- \$150 million available
- Eliminates rent for tenants experiencing a hardship
- Up to 100% rent relief

## Landlord Guarantee Program

- Provided through Home Forward
- <http://www.homeforward.org/LGP>

## Landlord Mediation Pilot Program

- [info@resolutionsnorthwest.org](mailto:info@resolutionsnorthwest.org)

# What does this mean for Renters?

- Tenants resumed rent July 1
- Required to pay rent accrued by February 28, 2022.
- Safe harbor from eviction for tenants who have applied for rental assistance



# Support for renters in Oregon

## **Oregon Emergency Rental Assistance Program (OERAP)**

- \$150 million available
- Eliminates rent for qualifying tenants
- Up to 100% rent relief

## **Credit Protections**

- Back-rent non-payments cannot be reported

## **Eviction Record Protections**

- Cannot use eviction records against tenants

# Effect on Oregon's Rental Market

# July 2021 Rent Survey results

- Conducted by Multifamily NW in collaboration with a broad group of housing professionals
- In July 2021 10.9% of Oregon households did not pay rent by the 15<sup>th</sup> of the month
  - Consistent improvement since April
  - 14.1% in April, 13.2% in May, and 12% in June
- Overall, more tenants have been able to pay rent on time in recent months

# Bumpy road to recovery

- Issues with various forms of rental assistance
- Vacant units need repair, but landlords lack funding
- Some landlords feel they have been treated unfairly during eviction moratoriums
- Various rental housing organizations, including Multifamily NW, are critical of rental assistance allocation from state and local governments

How can we help?

# How Trade Allies can help

- Get involved locally
- Understand the difficulty some landlords are experiencing
- Leverage Energy Trust offerings and resources
- Explore alternative funding sources and resources
- Provide financing options

# Energy Trust Offerings for Rental Properties

- Standard multifamily incentives
- Residential enhanced rental incentives
  - Single-family rentals & Manufactured homes
- Savings Within Reach (Residential & Multifamily)
- On-site walkthroughs for multifamily properties
- Free instant savings measures

# Resources

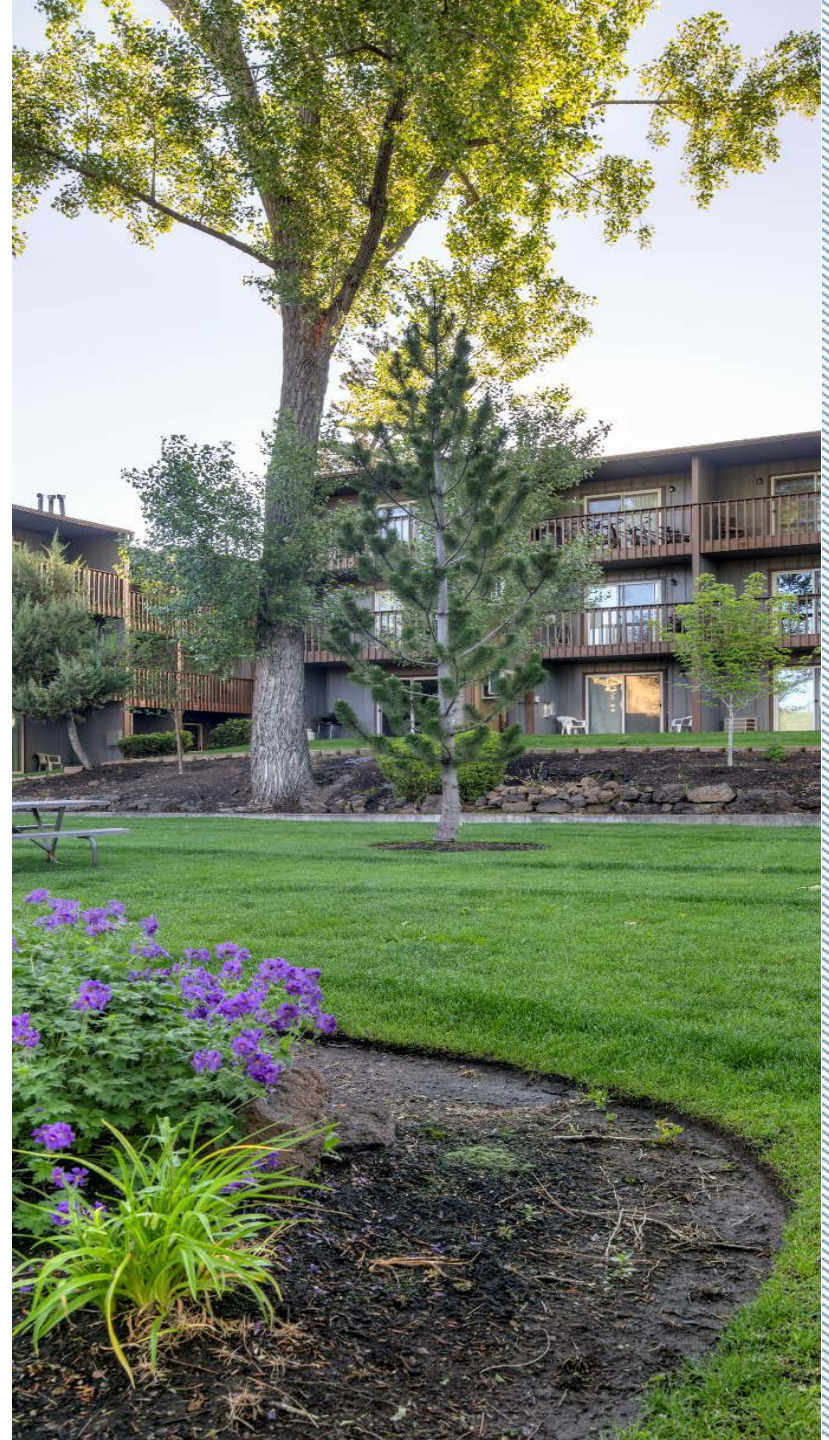
- Account managers
- Website resources include:
  - Program brochures
  - Program information sheets
  - Application forms



# What qualifies as a Multifamily property?

A complex of two or more dwelling units including:

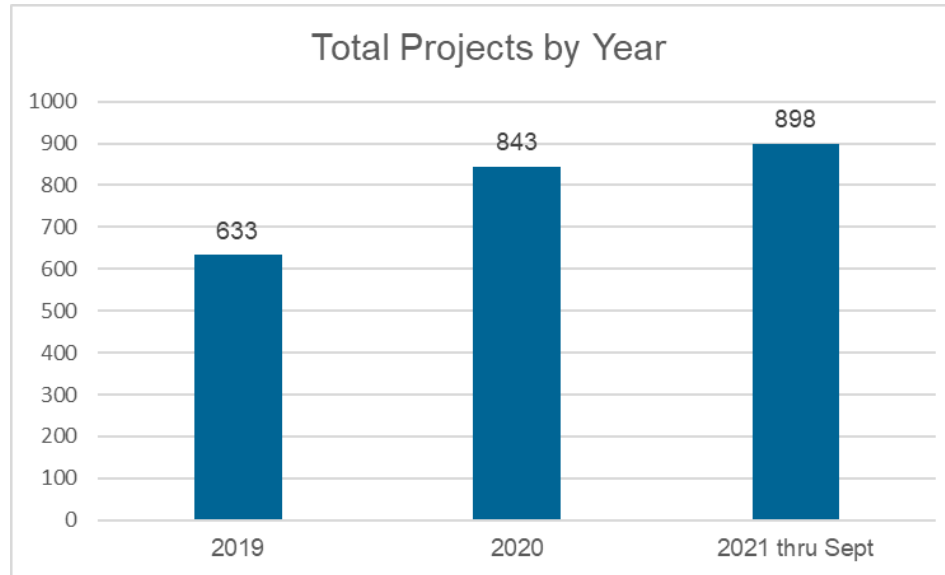
- Apartments
- Affordable housing
- Assisted living
- Campus living
- Condominiums, townhomes & HOAs
- Duplexes, attached ADUs



# Residential Rental Offerings

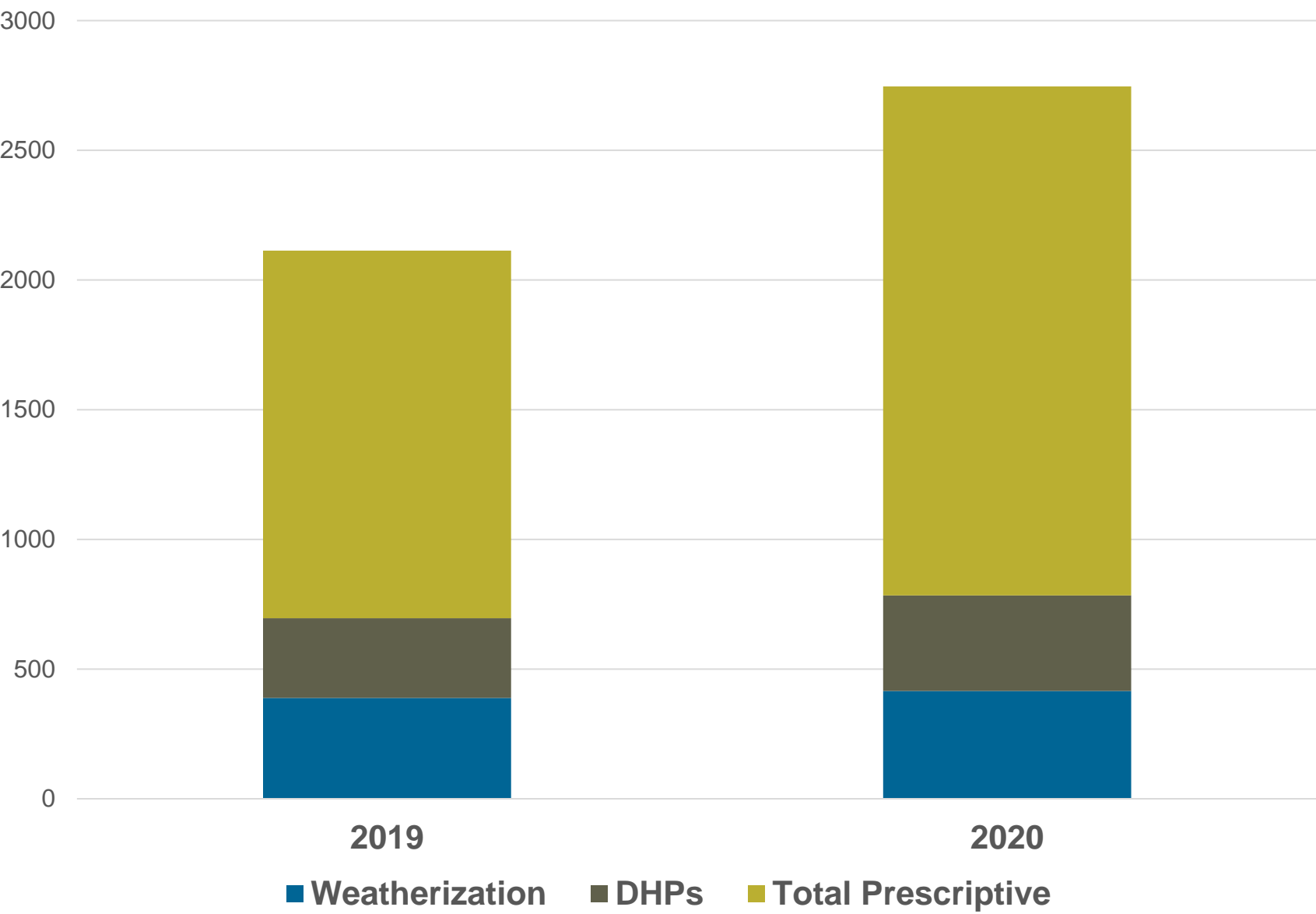
- Enhanced Rental Incentives available for:
  - Detached single-family homes
  - Manufactured Homes
- Available Enhanced Rental Incentives:
  - Ductless heat pump
  - Heat pump controls
  - Extended capacity heat pump
  - Gas furnace
  - Heat pump water heater
  - Insulation (attic, floor and wall)
  - Gas tankless water heater (SW WA only)

# Projects Continue to Increase Each Year



Upgrade	2019	2020	2021 thru Sept
Ceiling Insulation	57	74	109
Floor Insulation	31	33	25
Wall Insulation	17	22	13
Gas Furnace – OR & WA	486	464	482
DHP (standard rental)	9	55	51
DHP in Rental Promotion (single-family)	29	114	105
DHP in Rental Promotion (Multifamily)	0	64	90
Heat Pump (ducted)	4	17	23
<b>Total Projects</b>	<b>633</b>	<b>843</b>	<b>898</b>

# Multifamily Projects by Year



# What to expect in 2022

- Energy Trust offerings to provide cost-effective retrofit solutions
- DHP in Rental Promotion returning mid-year
- Influx of funding in the rental market
  - Variety of sources
  - Federal, state, local municipalities
- Potential resources through community-based organizations
  - Get involved locally



# Thank you

Nate Collins,  
Existing Multifamily  
[ncollins@trccompanies.com](mailto:ncollins@trccompanies.com)

Alder Miller,  
Residential  
[Alder.Miller@clearesult.com](mailto:Alder.Miller@clearesult.com)