

## ***White House Blueprint on a Renters Bill of Rights***

**ASK: Oppose federal efforts to interfere into the landlord-tenant relationship and use carrots, not sticks, to increase rental affordability and housing choice for renters.**

### Senate and House Meetings

- On January 25<sup>th</sup> the White House released its “Blueprint for a Tenant’s Bill of Rights.”
- This Blueprint proposed five principles meant to shift what they view as a power imbalance between housing providers and their residents in the rental market.
- While these principles are nonbinding and do not constitute changes to federal governmental policy, they will guide changes to federal housing policy moving forward.
- The Blueprint calls for 24 actions across 8 federal agencies, Fannie Mae and Freddie Mac, with the potential to significantly impact industry operations and the effective management of rental housing.
- Rental markets vary widely across the country, which is why local solutions tailored to individual markets are most appropriate, not a one-size fits all approach.
- Practical implementation challenges and unintended consequences result from expanding federal landlord and tenant requirements onto housing providers in the private market.
  - If, for example, rent control was imposed by the Federal Housing Finance Agency and Federal Housing Administration on federally backed properties, it will further discourage housing providers’ use of federal resources, and cause disruption in the capital markets impacting the federal government’s ability to attain its housing goals.
  - We are already seeing some of this occur due to the CARES Act 30-day notice requirement.
- Creating a federal landlord and tenant requirement can circumvent or in some cases conflict with lease agreements already governed by state and local laws.
- Overregulation of the industry negatively impacts the quality and quantity of affordable rental housing available to renters.
- We need more federal resources to make it easier to build affordable housing, such as enhancements to the Low Income Housing Tax Credit and lowering local barriers to development.
- According to NAA-sponsored research, the nation faces a shortage of 4.3 million apartment homes, including an existing 600,000 apartment home deficit because of underbuilding due in large part to the 2008 financial crisis.
- The number of affordable units (those with rents less than \$1,000 per month) declined by 4.7 million from 2015 to 2020.
- **The industry remains strongly opposed to expanded federal involvement in the landlord/tenant relationship and we urge your opposition as well.**

### **PRO TIP**

*Reference the data from We Are Apartments in the leave-behind folder to illustrate the economic impact of the rental housing industry and its residents and the dangers of undermining that impact.*