



February 1, 2021

The Honorable Joseph R. Biden  
President of the United States  
The White House  
1600 Pennsylvania Avenue, NW  
Washington, DC 20500

Dear Mr. President:

Congratulations on your inauguration as the 46<sup>th</sup> President of the United States. The members of the National Association of Residential Property Managers (NARPM®) look forward to working with your Administration. Our members focus on managing single-family properties, an asset class where most homes are owned by investors who own five or less properties. Indeed, the backbone of our clientele is made up of small, mom-and-pop landlords.

Our members are very concerned about the impact of an extended continuation of the federal eviction moratorium. Current estimates are that almost one in five households are unable to pay rent, leading to a significant outstanding rent debt that could top \$100 billion by this fall. Unfortunately, an eviction moratorium does nothing to address that debt. Instead, all it does is force American households further into debt when the bill finally comes due.

Owners and managers of rental homes are dependent on rent collections to be able to perform maintenance on the homes and meet monthly obligations like property taxes, insurance, and mortgage payments. Because of missed rental payments, some owners of single-family rental homes face or will face liquidity issues. Because those rent streams are necessary for paying property managers, residential property management firms may experience those same liquidity issues. Those liquidity issues also affect renters because important expenditures for items like maintenance and utilities come from those same rent streams. Again, an eviction moratorium does nothing to address these problems.

We believe that the best solution for both renters and housing providers is robust, well-crafted rental assistance. The \$25 billion approved in December is a helpful down payment. Likewise, we greatly appreciate your proposal to include an additional \$25 billion in the package you recently unveiled. We believe there needs to be an additional significant investment beyond that in order to address both arrearages and ongoing needs for families affected by the pandemic. In allocating these funds, we believe they should be deployed in a way that allows housing providers to apply on behalf of tenants, as was done with the \$25 billion approved in December. The focus needs to be on getting these funds deployed on behalf of renters as quickly and easily as possible.

We stand ready to work with your Administration and Congress in any way we can to develop practical solutions for the nation. Please do not hesitate to reach out to our Governmental Affairs Director Tyler Craddock at (202) 918-1135 or [tcraaddock@narpm.org](mailto:tcraaddock@narpm.org) if you have questions or we can otherwise be of assistance to you. Thank you for your consideration of our views.

Sincerely,

A handwritten signature in black ink, appearing to read "Scott Abernathy", written in a cursive style.

Scott Abernathy, MPM<sup>®</sup>, RMP<sup>®</sup>  
NARPM<sup>®</sup> President

cc:  
United States Senate  
United States House of Representatives  
The Honorable Marcia Fudge  
The Honorable Janet Yellin