



Give Low-Income Renters More Housing Stability

Joan Maya Mazelis, Rutgers University-Camden

The coronavirus crisis is throwing the housing crisis into sharper relief. We've long needed more expansive housing assistance, including housing vouchers for all who qualify — instead of the incredibly long or even closed waiting lists low-income renters have been confronting for years. And now, we also need housing vouchers to cover more of the rent amounts than they currently do, out of the recognition that low-income renters out of work because of the impacts of the coronavirus simply don't have the money to pay for housing. **Financial assistance to help pay rent, paid monthly to help low-income renters retain their housing, would help provide security and stability to many.**

Wages have not kept pace with the substantial increases in housing costs over the past several decades. Before COVID-19, low-income households frequently spent 50% or more of their income on housing costs. While homeowners have long benefitted from tax deductions for mortgage interest and property taxes — all while building equity — renters lack both the opportunity to build wealth and to benefit from these kinds of tax breaks.

HUD Secretary Carson recently announced a temporary moratorium on evictions for renters and a temporary foreclosure and eviction moratorium for homeowners with FHA-insured mortgages. Homeowners also continue to have various options to avoid foreclosure moving forward, including forbearance and mortgage modifications, which many homeowners will find crucial lifelines to manage their housing costs even when this crisis passes. A moratorium on evictions for renters is also a great idea, but when that moratorium ends, people who cannot pay housing costs now because there is no money coming in will not be able to pay back housing costs on top of their regular expenses, even if they get back to work and regular paychecks resume for them. These forms of temporary relief must be combined with direct financial assistance to pay rent now, expanded access to housing vouchers, and increases in monthly voucher rental-allowance amounts in order to truly keep people in their homes, right now and as the crisis subsides.