**Commentary on 2020 Election Results and Their Impact on the
Single-Family Rental Home Market**

**By David Howard, Executive Director**

**Washington, D.C. (November 6, 2020)** – And still we wait. After one of the most contentious – and clearly the most expensive – election seasons in history, we’re still waiting for results. The one thing that seems certain is there will be even less of a governing mandate once final results become clear. The presidency will be decided within a hair’s breadth and both the U.S. House and Senate will be more evenly divided than they have in recent memory. This sets the stage for a potential return to politics-by-compromise, where legislators and policymakers get things done by working with counterparts across the aisle.

For the SFR industry, NRHC is enthusiastic for the opportunities that the election presents. In an environment where the divisions between parties are less acute, decision-making tends to become more inclusive. For an industry like SFR that is actively in relationship-building mode on Capitol Hill, the more willingness there is to listen, the better the chances for us to be heard.

Housing will certainly be a focus of Congress and the administration in the months ahead, with particular attention given to increasing the supply of quality, affordable homes for Americans and their families. NRHC’s message to legislators and policymakers is that single-family rental housing has a vital role to play. Companies in the industry have demonstrated – during a year of unprecedented turmoil, no less – that operating rental homes at scale works. It’s a business that is good for residents, good for communities, and good for housing. This industry has a solution for the challenges facing the housing market, and we are enthusiastic to participate in upcoming discussions with Congress and the administration.

Much attention has been given to national level outcomes. However, local and state-level elections play a significant role in defining the legislative and regulatory framework governing how the SFR industry operates. On that front, we are excited about election results in several states that will likely create a more favorable environment for the industry’s legislative activities.

In California, the real estate industry saw two major victories in statewide voting on ballot initiatives. The more important of the two for SFR was a resounding defeat of an initiative that would have allowed for more restrictive rent controls throughout the state. The second

was a victory over an initiative that would have significantly increased property taxes on commercial buildings. We are currently assessing results in states across the country to gauge the potential impact on the business of SFR.

About NRHC

The National Rental Home Council (NRHC) is the nonprofit trade association representing the single-family rental home industry. NRHC member companies provide families and individuals with access to high-quality, professionally-managed single-family rental homes that contribute to the vitality and vibrancy of neighborhoods and communities. For more information on NRHC or the single-family rental home industry visit [www.rentalhomecouncil.org](http://www.rentalhomecouncil.org).