



America's Leading Rental Home Providers Applaud Congressional Passage, President's Signing of the American Rescue Plan

Stimulus legislation provides \$21.5 billion in much-needed rental assistance

Washington, D.C. (March 11, 2021) – The National Rental Home Council (NRHC), representing the leading housing providers in America's single-family rental home industry, released the following statement following final congressional passage and President Biden's signing into law of the American Rescue Plan.

“The American Rescue Plan will provide \$21.5 billion in vital assistance to struggling renters and we are incredibly pleased to see this plan become law,” said David Howard, executive director of NRHC. “This much-needed assistance will also help single-family rental home owners continue to provide affordable, well-located housing for Americans in need of flexible and financially suitable options for their families.

“The pandemic-induced economic downturn, along with myriad local, state, and federal eviction moratoria, have threatened single-family home owners' ability to meet the cost of ownership. While this stimulus will go a long way towards addressing economic hardship caused by the pandemic, continuing moratoria on evictions will have serious, negative consequences for the millions of “mom and pop” owners who make up 95% of the single-family rental home industry and have struggled under long-running government rental restrictions and mandates. Despite these hardships, single-family rental home owners are committed to supporting residents experiencing financial difficulty. But the longer government policy fails to support single-family rental home owners of all sizes, the greater the negative impact on the entire housing market and future availability of quality, affordable rental homes.”

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About NRHC

The National Rental Home Council (NRHC) is the nonprofit trade association representing the single-family rental home industry. NRHC members provide families and individuals with access to high-quality, 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

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