



6065 Barfield Road NE • Atlanta, Georgia 30328-4402 • p: (770) 451-1831 • f: (770) 458-6992 • toll free: (866) 280-0576 • www.garealtor.com

November 11, 2020

Governor Brian P. Kemp
Georgia State Capitol
206 Washington Street
Suite 203, State Capitol
Atlanta, GA 30334

Dear Governor Kemp:

Thank you for your continued dedication to helping our state recover from the COVID-19 pandemic. We appreciate all the resources your leadership has provided. As you know, the state of Georgia was awarded approximately \$4.1 billion in CARES Act money from the federal government. We would like to respectfully request that some of the funds be provided as rental assistance.

Across Georgia, renters struggle to make rent payments while housing providers struggle to make ends meet. The recent CDC eviction order provides immediate protection to tenants but presents challenges for property owners and will ultimately hurt both renters and our state's economy. On behalf of the more than 44,000 members of the Georgia REALTORS®, we urge you to allocate funding for a statewide rental assistance program as you work to address issues resulting from the COVID-19 pandemic.

On average, more than 40 percent of all rental properties are owned by mom-and-pop investors, many of whom have invested in real estate as part of their retirement plan. Now, as mortgage, insurance, and tax bills mount, and as housing providers remain responsible for general maintenance on their properties, rental income has become less and less reliable. As a result, many are deferring non-essential maintenance, placing these properties at risk both physically and financially and foretelling an unstable, potentially dangerous situation in the coming months and years.

More than a third of US households live in rental housing, and the viability of these units is critical to the future of Georgia. Let's work together to ensure this health-care crisis does not become a housing crisis.

Sincerely,

Faron W. King
2020 President
Georgia REALTORS®