

ASSEMBLY HOUSING COMMITTEE

STATEMENT TO

ASSEMBLY RESOLUTION No. 207

STATE OF NEW JERSEY

DATED: DECEMBER 7, 2020

The Assembly Housing Committee reports favorably Assembly Resolution No. 207.

This resolution urges the Congress and President of the United States to enact into law stimulus legislation to address the emerging housing crisis in New Jersey and other states.

The COVID-19 pandemic and the measures taken to control it have resulted in widespread unemployment and lost income to large numbers of New Jersey tenants. From April through July of this year, New Jersey's unemployment rate exceeded 14 percent and continues to be elevated. Unemployment and loss of income have rendered many tenants unable to pay rent in whole or in part, placing them at potential risk of eviction following the conclusion of the eviction moratorium adopted through Executive Order 106 of 2020.

Although Executive Order 106, and other tenant protections established in New Jersey during the COVID-19 pandemic appear to be preventing many evictions that might otherwise occur, the tenant protections, combined with the underlying economic circumstances of the pandemic, could result in a widespread loss of rental income, placing landlords in a financially-vulnerable situation. If not addressed, sustained loss of rental income could lead many landlords to defer repairs, reduce maintenance, and potentially abandon their properties, all of which could adversely-effect landlords, families living in rental properties, as well as many neighborhoods throughout the New Jersey. The "HEROES Act," H.R.6800, a bill that would significantly help to address these challenges, has been passed by United States House of Representatives, but still needs to be acted on by the Senate and the President.

In order to ensure the prevention of evictions as well as property deterioration and abandonment, arising from the temporary loss of tenant and landlord income during the time of the coronavirus pandemic, this resolution urges Congress and the President to swiftly enact stimulus legislation, in the form of the "HEROES Act" or through similar legislation, that may be applied towards addressing these developing emergencies.