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How to Rid Smoke Smells From Rentals

By Holly Welles

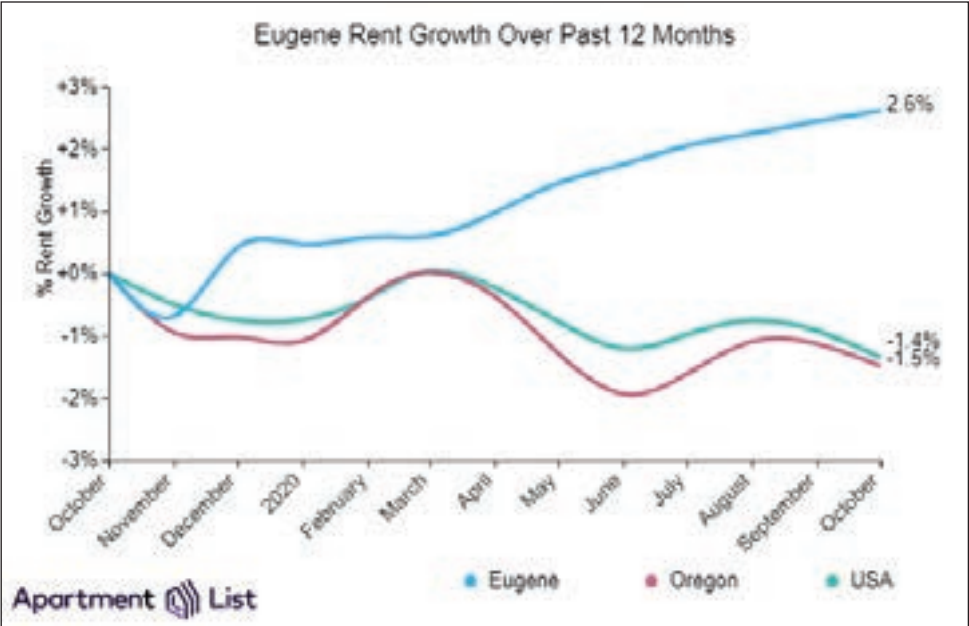
Your tenants just moved out, and instead of leaving a clean, fresh apartment behind, they’ve left a unit that reeks of cigarette smoke. The smell permeates every corner of the property and now poses a health hazard to neighbors and future residents.

Property managers may be discouraged by the damage that lingering smoke creates. Not only will it cost resources to repair, but it can delay apartment showings for new tenants. Fortunately, there are various ways to remove the smell and make an apartment or home livable again. Here are the critical moves to take.

1. AIR IT OUT

The first course of action should be to open all the windows and doors and air out the unit. Portable fans on opposite ends of the apartment will push out stale air while simultaneously pulling in the fresh breeze. Allow

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Rents Rise Across Area

RENTAL HOUSING JOURNAL

Eugene rents have increased 0.2 percent over the past month, and are up moderately by 2.6 percent year-over-year, according to the most recent report from Apartment List.

This is the 11th straight month that the city has seen rent increases. Currently, median rents in Eugene are \$843 for a one-bedroom apartment and \$1,120 for a two-bedroom.

While Salem rents remained flat over the past month, they have increased moderately by 2.7 percent year-over-year. Currently, median rents in Salem stand at \$874 for a one-bedroom apartment and \$1,138 for a two-bedroom.

“As the COVID-19 pandemic and its ensuing economic fallout continue to overwhelm renters across the country, our monthly rent estimates paint the picture of a protracted national slowdown and uneven recovery,” said Chris Salvati, Housing Economist at Apartment List.

“Our national rent index is down 1.4 percent year-over-year, but there is tremendous regional variation beneath the surface. San Francisco and New York City continue to lead the nation in pandemic rent drops.”

Turn Yourself into Tenants’ Top Priority

By David Pickron

Like most of you, when I was in college, funds were tight. Even as an underexperienced money manager, I knew had to prioritize which bills were going to get paid and when.

A memory that clearly sticks with me is walking to my car only to discover I had an unplanned expense, a flat tire. After arriving at the tire shop, I added up the cost of four new tires and realized that

they were going to cost my entire monthly budget. Decision time: I chose to replace only the tire that went flat.

Every day after that I would inspect the three-remaining well-worn, quickly balding tires and skip over the new one. This created a habit for the next four years, replacing only the tires that got my full attention...the flat ones.

Many of our renters are facing a similar choice in today’s tumultuous and

unpredictable economic climate.

With layoffs, furloughs, and job uncertainty, there often is not enough money and too many bills or financial responsibilities. Tenants are faced with the choice of paying the car payment or paying the rent.

With a new eviction moratorium in place, the choice got easier for many tenants; it allows them to see it as a

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1031 Exchange Coming Up? Know the Options Before You Reinvest

BY DWIGHT KAY, FOUNDER AND CEO AT KAY PROPERTIES & INVESTMENTS, LLC

If you have a 1031 exchange coming up, you have multiple choices to reinvest the proceeds from your sale. That's a good thing, because coming out of your prior investment, maybe you're tired of the three Ts — tenants, toilets and trash — and you'd rather leave the day-to-day property management to others.

A 1031 exchange (also known as a like-kind exchange) allows an investor to defer capital gains, depreciation recapture and other taxes at the time an investment or business property is sold if the net equity from the sale is reinvested in a property of the same or greater value. Fortunately, "property" does not mean the proceeds have to be reinvested directly into another property that you purchase outright and manage on your own. There are multiple ways the gain can be reinvested to qualify for preferential tax treatment.

Here's a look at four alternative 1031 exchange investment options for investors to know.

1. Qualified Opportunity Zone Funds

Qualified Opportunity Zone Funds, which were enabled by the Tax Cuts and Jobs Act of 2017, offer benefits including tax deferral and elimination that many investors nationwide have utilized. A fund of this type can invest in real property or operating businesses within an Opportunity Zone, typically a geographic area in the U.S. that has been so designated because it may be underserved or neglected. As such, there may be a higher level of investment risk. Also, the time horizon of the fund may be as long as 10 years, which means tying up your capital for that length of time in an illiquid real estate fund.

If you seriously consider this investment option, be aware that these funds may have been set up to invest in only one property or business, in which case there is no diversification. But the opposite may also be true. With a fund of

this type, there can be potential cash flow and appreciation, as well as positive economic and social impacts on a community. This fund option also works if you are selling other appreciated assets like stocks or businesses.

2. Tenants-in-Common Cash-Out

In addition to using a 1031 exchange to defer taxes, some investors also want to improve liquidity so they can potentially take advantage of other buying opportunities in the future. With a Tenants-in-Common (TIC) investment, you own a fractional interest in a commercial, multifamily, self-storage or other type of investment property. The TIC cash-out is a specific strategy where the investment property is purchased using zero leverage so it is debt-free, with no mortgage, going in. Then, after a year or two, the property can be refinanced at 40% to 60% loan to value, effectively providing investors with a large portion of their initial invested principal tax-free in the form of a cash-out refinance. Under this scenario, the remaining equity in the investment stays in the TIC property, providing potential distributions to investors while they get to enjoy liquidity with a large portion of their funds.

3. Direct Purchase of Triple-Net (NNN) Properties

With a triple-net leased property, the tenant is responsible for the majority, if not all, of the maintenance, taxes and insurance expenses related to the real estate. Investors utilizing a 1031 exchange often are interested in purchasing NNN properties, which typically are retail, medical or industrial facilities occupied by a single tenant. On the surface, these investments may seem passive, but there are three distinct downsides, namely concentration risk if an investor places a large portion of their net worth into a single property with one tenant; potential exposure to a black swan event like COVID-19 if the tenant turns out to be hard hit; and management risk.

Remember the three Ts I alluded to above. If you'd prefer a passive investment, the direct

purchase of a triple-net property is not likely for you. Others may allude to triple-nets being management free. However, having owned dozens of net lease properties throughout my career I can tell you they are anything but management free. (Just ask my in-house legal counsel, and asset management and accounting teams.)

4. Delaware Statutory Trusts

In contrast to the example above where you buy the whole property yourself, Delaware Statutory Trusts (DSTs) are a form of co-ownership that allows diversification and true passive investing. Most types of real estate can be owned in a DST, including retail, self-storage, industrial and multifamily properties. A DST can own a single property or multiple properties. In a 1031 exchange scenario, you can invest proceeds from the prior property sale into one or more DSTs (holding one or more properties) to achieve diversification.

DSTs often hold institutional-quality properties. The properties could be occupied by single tenants operating under long-term net leases, such as a FedEx distribution center, an Amazon distribution center, a Walgreens Pharmacy or a Fresenius dialysis center. DSTs can be one of the easiest 1031 replacement property options to access because the real estate already has been acquired by the DST sponsor company that offers the DST to investors.

Regardless of the approach you choose to reinvest the proceeds from your prior sale, the net effect of 1031 exchange investing is generally the same. The initial invested capital and the gain can continue to grow, potentially, without immediate tax consequences. Then, if and when the new investment is sold down the road without the equity reinvested in another exchange property, the prior gain would be recognized.

Dwight Kay is founder and CEO of Kay Properties and Investments, LLC, which operates a 1031 exchange property marketplace at www.kpi1031.com.

About Kay Properties and www.kpi1031.com

Kay Properties is a national Delaware Statutory Trust (DST) investment firm. The www.kpi1031.com platform provides access to the marketplace of DSTs from over 25 different sponsor companies, custom DSTs only available to Kay clients, independent advice on DST sponsor companies, full due diligence and vetting on each DST (typically 20-40 DSTs) and a DST secondary market. Kay Properties team members collectively have over 115 years of real estate experience, are licensed in all 50 states, and have participated in over 15 Billion of DST 1031 investments.

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risks associated with investing in real estate securities including illiquidity, vacancies, general market conditions and competition, lack of operating history, interest rate risks, general risks of owning/operating commercial and multifamily properties, financing risks, potential adverse tax consequences, general economic risks, development risks and long hold periods. There is a risk of loss of the entire investment principal. Past performance is not a guarantee of future results. Potential cash flow, potential returns and potential appreciation are not guaranteed.

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How Property Managers Can Build a Winning Tenant-Referral Program

By **DHIRAJ NALLAPANENI**
BIRD EYE

Nobody can sell your properties quite like your own tenants. Let’s talk about some of the benefits of tenant referrals, some common challenges, and how you can build a tenant referral program that helps your property management business grow revenue.

BENEFITS OF A TENANT REFERRAL PROGRAM

Here are a couple of the reasons you should consider setting up a referral marketing program.

- 1. It works: Trust for traditional marketing is at an all-time low. But customer referrals work precisely because it’s so different from traditional marketing. While paid ads are often ignored, tenants trust the opinions of their social networks.
- 2. It’s cost-effective: Because referrals leverage the trust tenants have for friends and family members, leads that come in from referrals are more cost-effective than leads that come in from other channels. According to McKinsey, customer referrals generate 2x the sales of paid advertising.

WHY COLLECTING REFERRALS IS SO HARD

Why don’t more tenants refer your business? Usually, it’s because your tenants are busy and don’t actively think about promoting your business when they’re with family and friends. To get great results, make the process easy. Ideally, a winning referral program allows tenants to refer your business with just a few clicks. No matter how busy they may be, they’ll still be able to spread the word about you with little effort.

CREATING A SUCCESSFUL TENANT REFERRAL PROGRAM

Here are a few steps that your business can take to build a referral program that converts.

- **Send referral requests via email and text**

Again, getting tenants to refer your business is all about making the process easy. We recommend sending referral requests via text messaging and email with direct links to share your business on social media.



- **Get the timing right**

Sending a referral request six months after a tenant has already moved in is too late. They may have already forgotten the joy that they experienced when they moved in. Aim to send referral requests when your business is fresh in the tenant’s mind. This might be after a move-in, a service request, or a move-out.
- **Determine the right incentives**

Determine the right incentives for your referral program. This can be cash, gift cards, or discounted parking and utilities. If you’re not sure what reward to offer, take some time to experiment and see what leads to the best results. In addition, take a look at what competitors in your area are offering.
- **Use referral tracking software for incentives**

It’s incredibly difficult to track referrals and incentive payouts manually. But taking too long to send rewards will frustrate your tenants. We recommend using a referral tracking software instead. Instead of having to track down referrals from different sources on your own, you’ll

be able to see all the different tenant referrals in one place and pay out incentives in a timely manner.

IN CONCLUSION

While implementing a successful tenant marketing referral program isn’t easy, it’s a worthwhile investment in growing business. By leveraging the power of word-of-mouth, you can make sure that more people are aware of your brand than ever before.

Dhiraj Nallapaneni is a Product Marketing Writer for Birdeye. He writes content on how businesses can be found online, be connected with customers, and be the best with customer surveys.

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Landlords Should Become Their Tenants' Top Priority

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protection for their housing, and choose to pay other bills first. It begs the question, "How do I make myself and receiving my rent a priority?" just like the flat tire that stopped my car cold back in the day.

There is a reason that sayings like "the squeaky wheel gets the grease" and "out of sight, out of mind" are as relevant today as the day they were coined.

The fact is that human beings prioritize, so you need to be a little squeaky and stay in front of your tenant at least once a month, regardless of whether they are paying you rent.

One successful strategy I have incorporated are monthly inspections. After serving the proper notice, I inspect the property on the 25th of the month, or five days before rent is due.

Here's my reasoning:

1. The 25th is about the date that most tenants start thinking about the rent that is due on the first. They have either just been paid or have a paycheck coming. I want them to see me and remember that they need to pay me, their landlord. I explain to all my tenants, whether they are current or not, that I might have to sell the house if I don't get rent. I am inspecting so I know what needs to be fixed or updated in case I must sell.

2. With more and more people being home from work and out of school, many people have made choices that might be a

violation of the original lease agreement. Animal rescues doubled this year due to people being home more, and I have a no-pets policy. People have been moving in with others to save money, and you might suspect you have an unauthorized resident. It is not unusual to walk in and see a bong or other drug paraphernalia on the coffee table. If I know what is going on in my house, I have a remedy for eviction for lease violations for which the CDC order does not offer protection.

I had one landlord attendee on a Zoom call this week ask if she had to do this. That's something for you to decide, but you must consider, would you rather spend 20 minutes of your time to ensure you are a priority each month, or worry about not being able to pay your mortgage all month?

Yes 2020 has been a year where we all have had to work a little differently, oftentimes harder, to assure our continued success. If you want your rent, let your tenant know there are still consequences to not paying rent. Jump up and down and be seen; you are the priority. If you go flat like my tire did, you might end up stranded.

David Pickron is president of Rent Perfect and a fellow landlord who manages several short- and long-term rentals. He is a private investigator and teaches organizations across the country the importance of proper screening. His platform, Rent Perfect, was built to help the small landlord find success.

GOT LEAKS?

We are open and providing service through this COVID-19 crisis. We are following CDC guidelines and taking every precaution to protect our techs, our customers and the community.

Undetected leaks can threaten property values and repairs will be more costly. Avoid hit and miss digging. Save your property!

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6 Ways to Eliminate Smoke Smells from Rentals

Continued from Page 1

them to run all day, if possible.

Landlords might also hang several bags of activated charcoal around the property to absorb odors. Expedite the process by using a few air purifiers as well.

2. DEODORIZE CARPETS

Remove smoke smells from carpets with baking soda. Sprinkle the white powder over the stinkiest areas and allow it to sit for a few hours before vacuuming.

This deodorizing method is generally safe for all carpets. However, it may not be strong enough to eliminate more stubborn fumes. In this case, property managers should hire a professional dry cleaner or replace the carpeting altogether.

3. MOP HARD FLOORS

Next, tackle hardwood and tile floors. Sweep the surface to remove dust and dirt. Then, apply a disinfectant and mop it up using warm, soapy water. Water should be replaced periodically so stinky ash and residue aren't spread around the floors.

If a mop doesn't do the trick, steam the floors to melt the tar and oils from smoke molecules. Otherwise, a professional cleaner might be needed.

4. REPLACE HVAC FILTER

Each unit's HVAC filter should be changed every few months. However, after a smoker's lease is up, replacing the filter becomes an absolute necessity.

Switching out the filter is simple, relatively affordable and will help eliminate odors left from cigarette smoke. Plus, it will allow the entire system to work more efficiently and effectively improve the unit's air quality.

5. SCRUB THE WALLS

The stale stench of ash and cigarettes can cling to the walls, too. In some cases, tar may even harden on the walls and discolor them. Remove both soot and foul smells by scrubbing walls down with a solution of white vinegar and warm water. Landlords can also use a mixture of ammonia and water, allowing it to sit for a few minutes before rinsing the walls.

For tougher stains, try trisodium phosphate (TSP). This is a cleaning product that is mixed into hot water,



which you can then apply with a sponge or brush. It contains about 75 percent TSP and 25 percent sodium carbonate. This compound degreases the tars in cigarette smoke, making them easier to remove. If this method doesn't work, priming and repainting might be necessary.

A note: Phosphates and phosphate detergents are banned in several states, because as they make their way into bodies of water, they can increase algae and bacteria growth, which reduces the amount of oxygen other wildlife may need. If you're in an area where TSP is banned, look for low-phosphate substitutes, like Seventh Generation, Simple Green, Clorox's Green Works, or Orange Power Cleaner.

6. CALL A PROFESSIONAL

Sometimes, smoke damage is so severe that the stench has infiltrated every nook and crevice of the property. If this happens to be the case, it's best to call in a professional. They'll use stronger chemicals and industrial cleaning methods that a typical consumer simply can't find elsewhere.

While hiring a professional cleaner may sound expensive, it's best to think of it as an investment in the property's success. After all, prospective tenants appreciate units that smell fresh and clean.

GUARD AGAINST FUTURE SMOKE DAMAGE

Landlords can prevent further damage and smoke smells by screening potential renters before allowing them to sign a contract. They might also include a no-smoking clause in the lease agreement. Outline fines and additional cleaning fees to discourage guests from disregarding the rules.

By acting preemptively, property managers can avoid another smoke situation and keep both current and future tenants happy and healthy.

Holly Welles writes about real estate market trends from a millennial perspective. She is editor of The Estate Update, a residential real estate blog, and keeps up with the industry over on Twitter @HollyAWelles.

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FORMS OF THE MONTH

The Eviction Moratoria and applicable calendar dates across the State of Oregon have changed several times this year. Two new forms have been added to the Multifamily NW Forms Collection to confirm to regulations from special sessions of the legislature and Governor Brown’s Executive Orders. Rely on advice from your landlord/tenant law attorney for any questions using these forms.


M177 OR HB 4213 Emergency COVID-19
Grace Period Notice

M178 OR Emergency COVID-19 Grace Period
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OREGON
HB 4213 EMERGENCY COVID-19
GRACE PERIOD NOTICE



DATE _____ PROPERTY NAME / NUMBER _____
RESIDENT NAME(S) _____
UNIT NUMBER _____ STREET ADDRESS _____
CITY _____ STATE _____ ZIP _____

Dear Resident(s),

The emergency period ended on September 30, 2020. Under Executive Order 20-56 Owner/Agent may not evict prior to December 31, 2020, unless the property is in Multnomah County, in which case eviction for nonpayment is not allowed before the end of the emergency period as defined by Multnomah County Ordinance No. 1287. Pursuant to HB 4213, but subject to other applicable laws, if rents and other payments that come due after the emergency period are not timely paid, Owner/Agent may terminate your tenancy.

Under Oregon law, you have an emergency period (April 1, 2020 to September 30, 2020) nonpayment balance in the amount of \$ _____.

The nonpayment balance that you accrued during the emergency period is still due and must be paid. However, you will not owe a late charge for the nonpayment balance. You are entitled to a six-month grace period to repay the nonpayment balance that ends on March 31, 2021.

Failure to give notice to Owner/Agent of the utilization of the grace period (October 1, 2020 to March 31, 2021) may result in a penalty of 50 percent of one month's rent following the grace period. Rents and other charges or fees that come due after the emergency period must be paid as usual or Owner/Agent may terminate the tenancy under ORS 90.392, 90.394 or 90.630, subject to any applicable restrictions.

☐ If checked, Owner/Agent is offering an alternate voluntary payment plan for payment of the nonpayment balance. Contact the Owner/Agent for details.

☐ This Notice has been served personally at _____ ☐ AM ☐ PM.
By _____, which is no earlier than 14 days following the delivery of the notice, you must pay the nonpayment balance or notify Owner/Agent that you intend to pay the nonpayment balance by the end of the six-month grace period, which is March 31, 2021.

or

☐ If written rental agreement allows, this Notice has been served by posting on the main entrance door of the dwelling unit and mailed first class mail.
By _____, which is no earlier than 14 days following the delivery of the notice, you must pay the nonpayment balance or notify Owner/Agent that you intend to pay the nonpayment balance by the end of the six-month grace period, which is March 31, 2021.

or

☐ This Notice has been served by first class mail and the effective date is extended by four days including the date mailed.
By _____, which is no earlier than 18 days following the delivery of the notice, you must pay the nonpayment balance or notify Owner/Agent that you intend to pay the nonpayment balance by the end of the six-month grace period, which is March 31, 2021.

OWNER/AGENT ☒
ADDRESS _____
TELEPHONE _____
EMAIL _____

☐ ON SITE ☐ RESIDENT ☐ MAIN OFFICE (IF REQUIRED)



MULTIFAMILY NW
The Association Promoting Quality Rental Housing

OREGON
EMERGENCY COVID-19 GRACE PERIOD
VOLUNTARY ALTERNATE PAYMENT PLAN



DATE _____ PROPERTY NAME / NUMBER _____
RESIDENT NAME(S) _____
UNIT NUMBER _____ STREET ADDRESS _____
CITY _____ STATE _____ ZIP _____

You have a nonpayment balance of \$ _____. The alternate payment plan is as follows and is voluntary.

DUE DATE	AMOUNT	DUE DATE	AMOUNT
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____

☒ RESIDENT
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DATE
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☒ ON SITE ☐ RESIDENT ☐ MAIN OFFICE (IF REQUIRED)

This form was developed to comply with HB 4213’s criteria for a written notice issued during the state’s grace period. It also complies with Executive Order 20-56’s new eviction moratorium period as well as Multnomah County Ordinance 1287.

This form was developed to comply with HB 4213’s criteria for offering an alternate voluntary payment plan. It also aligns with Executive Order 20-56 and Multnomah County Ordinance 1287.

Multifamily NW Webinar Schedule		
NOVEMBER 4	WEBINAR: TIME MANAGEMENT	8:00 AM - 10:00 AM
NOVEMBER 4	WEBINAR: NOVEMBEREMBER LANDLORD STUDY HALL	6:30 PM - 8:00 PM
NOVEMBER 9	WEBINAR: HARASSMENT AND NEIGHBOR V NEIGHBOR DISPUTES	10:00 AM - 11:00 AM
NOVEMBER 10	WEBINAR: PLUMBING BASICS FOR ALL	10:00 AM - 11:00 AM
NOVEMBER 11	WEBINAR: HR ISSUES - INTERNAL INVESTIGATIONS	12:00 PM - 12:00 PM
NOVEMBER 12	WEBINAR: OREGON UTILITY BILLING LAW: WATER, SEWER, AND TRASH, OH MY!	1:00 PM - 2:30 PM
NOVEMBER 13	WEBINAR: IT’S THE LAW: ANOTHER YEAR IN THE HOPPER	12:00 PM - 1:00 PM
NOVEMBER 17	WEBINAR: WA IT’S THE LAW: CRAZY BUT TRUE	12:00 PM - 1:00 PM
NOVEMBER 18	WEBINAR: SOLVING THE MAINTENANCE STAFFING PROBLEM	8:00 AM - 10:00 AM
NOVEMBER 23	WEBINAR: EVICTION MORATORIUM	10:00 AM - 12:00 PM
DECEMBER 2	WEBINAR: FAIR HOUSING FOR MAINTENANCE	10:00 AM - 11:00 AM
DECEMBER 9	WEBINAR: HR ISSUES - WHAT IS GOOD DOCUMENTATION?	12:00 PM - 1:00 PM

Pandemic Policy Responses Could Increase Rent Regulation

National Apartment Association Expects More State Legislatures to Act

NATIONAL APARTMENT ASSOCIATION

Government policy response to the pandemic has also created the conditions for the spread of rent regulation such as rent freezes and rent cancellation in many places, the National Apartment Association (NAA) writes this month.

The NAA says they expect more state legislatures to propose rent regulation on an emergency basis, opening the door for consideration of more permanent legislative changes.

At the state and local levels, several jurisdictions have considered or enacted temporary rent-freeze or rent-cancellation policies during COVID-19. California and New York have seen rent-cancellation bills introduced and gain some support. Washington State, Los Angeles, Washington, D.C., and Baltimore, Howard County, and Salisbury in Maryland have passed temporary rent freezes through the end of their local emergencies, via either executive order or city council ordinance. The Massachusetts legislature is considering similar legislation that would allow cities and towns to implement a rent freeze or rent control for the duration of the state and federal state of emergency declarations due to COVID-19.

“The economic effects of COVID-19 have spurred policymakers at all levels of government to employ eviction moratoriums of varying lengths to protect renters, particularly those of low- or

moderate-income, from displacement,” the NAA writes.

“While these restrictions have largely achieved that aim – at the expense of the rental-housing industry – the results are merely temporary and have led renters to accumulate large amounts of debt that, based on past industry experience, will never fully be repaid.

“Unpaid rent will eventually come due and, when it does, renters who have not received rental-assistance dollars will be on the hook. In response, renters’ rights advocates have promoted various types of rent regulations as one of a group of policies intended to protect renters from eviction and displacement.”

HOUSING IS HEALTHCARE ARGUMENT

The NAA cites as an example Our Homes, Our Health, a renter advocacy group that has been pushing for drastic policy changes to protect renters during COVID-19, leaning on the argument that “housing is health care.”

Recently, these advocacy groups have begun using a “price-gouging” argument to push for removing rent-control preemptions and passing rent-cancellation legislation.

“They contend that COVID-19 and the economic instability it has wrought necessitates regulating rent increases to prevent widespread displacement. With

additional aid from Congress looking increasingly unlikely until at least after the election, policymakers could see aggressive rent-regulation policies as a low-cost option for cash-strapped jurisdictions searching for ways to protect vulnerable renters.

“While there are only six states that have either enacted statewide rent regulation or allow for local rent regulation, price-gouging laws are much more common, with 36 states having such laws on the books. Generally, price-gouging laws prohibit the sale of “necessities” for an excessive price during state and local emergency declarations. COVID-19, and the substantial job losses that have resulted, has bolstered the case for making it more explicit that housing is a necessity covered by price-gouging measures or going a step further, enacting even more stringent rent-regulation laws,” the NAA writes.

ADVOCACY STRATEGY

To help combat the ongoing push for increased rent regulation, the rental housing industry will have to use multiple tactics and messages. One example is to articulate the pivotal role apartment properties play in supporting municipal tax bases. Nationwide, apartments contribute \$58 billion in taxes to the local economy each year. Cities across the country are facing massive budget shortfalls from the COVID-19 pandemic,

increasing the importance of these tax contributions.

Continuing to push for the funding of rental-assistance programs will also be crucial to staving off rent-regulation policies. If designed appropriately, these programs support struggling renters and housing providers equally and preserve tax contributions and the 17.5 million of jobs supported by the rental-housing industry, reducing the perceived need for rent regulation.

Like eviction moratoriums, rent control and other rent-regulation policies fail to address the ongoing housing and financial instability of renters. Eviction and rent restrictions will only exacerbate the housing-affordability crisis by placing increased financial pressure on housing providers, especially small mom-and-pop owners who operate much of the nation’s naturally occurring affordable housing. Balanced housing policy is needed to address the supply and demand imbalance that inflates rents and facilitate the construction of more housing at affordable price points.

To learn more about rent regulation, please contact Alex Rossello, Manager of Public Policy or visit the Rent Regulation Policy Page on the NAA website. For more information on the newest research tools on rent regulation and eviction moratoriums from NAA’s research team, please contact Leah Cuffy, Research Analyst.



NEW INCENTIVES AND BONUSES TO HELP YOU SAVE

Energy Trust of Oregon is offering new incentives and limited-time bonuses to help make energy-efficiency improvements at existing multifamily properties even more affordable. Cash incentives are available for:

- Advanced rooftop controls
- Extended capacity heat pumps
- Floor insulation
- Pipe insulation
- Ductless heat pumps
- Packaged terminal heat pumps
- Foodservice equipment
- Lighting



Incentives vary based on property type. For details, visit www.energytrust.org/mfcashincentives.

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