

HOUSING INDUSTRY COVID-19 RENT DEFERRMENT PROGRAMS

UTAH APARTMENT ASSOCIATION PRESS RELEASE MARCH 19, 2020

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Sandy, UT: Today, the Utah Apartment Association (UAA) in conjunction with many residential rental property management companies in Utah, announces a plan to help renters cope with the economic impacts of COVID-19. The UAA commends state and local leaders in their efforts to address the health emergency. However, these health efforts have led to reductions in working hours and wages and created other financial hardships for renters. These financial hardships have a brutal and immediate impact on many renters that rely on regular wages to meet their financial obligations including rent, utilities, food and transportation needs.

In addition to the immediate, financial concerns of renters, the housing industry must also balance its commitments and duties to lenders, employees, maintenance staff and maintaining affordable housing in professional, comfortable conditions.

To accommodate renters who are in financial crisis as a result of Covid-19, while still meeting the commitments of the industry, the UAA and partners as listed below are promoting rent deferment plans for the month of April 2020. Renters can qualify for rent deferment by demonstrating that their financial status has been directly impacted by the COVID-19 pandemic. A renter may demonstrate financial impact by evidencing exposure to the virus and the resulting quarantine requirements, or loss of hours or wages as a result of public health-related business closures related to the pandemic. When renters qualify, landlords and management companies will provide plans to defer a portion, or potentially all, of April's rent payment, to be paid at a later date. Such deferments may allow April rent to be paid over the course of several months. The industry also intends to temporarily stay eviction proceedings for renters that qualify as described above. Renters who can pay should continue to do so, and any federal relief money sent to individuals should be used to stay current on rent and other obligations.

We are confident that Utah is resilient and will overcome the temporary effects of this pandemic. We will continue to monitor and assess the housing situation in Utah and support further measures if needed. We again thank our government and industry leaders for their tireless efforts in this unprecedented time.

More information on rent deferment programs including suggested qualification and a rent deferment addendum are available on our website at www.uaahq.org

Utah Apartment Association
National Association of Residential Property Managers,
Utah Chapter
Pentalon Management
Apartment Management Consultants
Avenue 5 Residential
Cornerstone Residential
Cowboy Properties
NXT Management
EMG Management
Wasatch Property Management
Peak Living
ICO Multifamily Property Management
Triton Investments
Lone Peak Property Management
Core Communities

Hope Management
Aspen Ridge Property Management
Vision Real Estate
Harman Property Management
Gray and Associates
Property Management Inc.
Maxx Property Management
Guardian Property Management
Welch Randall Property Management
Action Property Management
Legend Real Estate
Syringa Properties
Beehive Property Management
ERA Property Management Cedar City
Gage Froerer Century 12 Property Management
ASPM Property Management