

Latest CDC Eviction Moratorium Leaves Uncertainty for Apartment Markets

The Effects Are Unclear for Both Landlords and Renters Alike.

NASHVILLE, TN, UNITED STATES, August 4, 2021 /EINPresswire.com/ -- As the CDC has taken a new approach to institute a federal eviction moratorium after the U.S. Supreme Court ruled the

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CDC does not have the authority to extend the federal eviction moratorium that expired Saturday and Congress punted the ball back to other parts of government by not voting to extend it, the effects of any federal moratorium expiration remain highly unclear. Local apartment markets could see a wave of vacancies with a flood of renters looking for a place to live or the effect could be quite muted for a variety of reasons.

“One thing that makes discerning the potential effects difficult is that there isn’t good data on the actual scope of the challenge” said Joel Sanders, Founder & CEO of

Apartment Insiders, “There have been reports and studies published but what actually happens on a macro level for apartment markets upon expiration of a federal eviction moratorium is completely uncertain.” Much of the data compiled on this has a narrow perspective from different aspects of the issue rather than a holistic one.

Now that courts have been open for months, some landlords have found ways to evict renters that weren’t paying rent by pursuing evictions based on lease violations other than non-payment of rent. In different environments, some of those same landlords may have been more lenient on certain lease violations if the renter was current on his or her rent. In some cases, landlords and renters have worked out deals – whether that deal is a way for the renter to stay or that the renter not paying rent voluntarily moves out sparing both the landlord and renter from having to go through a formal eviction process.

“The key question is: How much credit does the moratorium deserve for holding off evictions for such a long period of time? No one truly knows because important data isn’t aggregated and clear.” Sanders said.

Furthermore, there has been pandemic related funding assistance provided from the federal government to help renters pay and get caught up on their rent. This solution would help both

landlords and renters resolve this dilemma. Evictions create a losing scenario for both landlords and renters. However, distributing the funds quickly and where they are most needed has been a challenge. It may not occur sooner than a landlord finishing an eviction process. If the pace of distributing the emergency rental assistance funds picks up, then the impact of removing a federal eviction moratorium would be lessened. "I think that is a major part of the intent behind the CDC's latest issued moratorium. It may help buy time." said Sanders.

If the lifting of the eviction moratorium resulted in mass evictions, there could be a flood of apartment vacancies hitting the market combined with many renters looking for a home who have a negative rental history. Many apartment vacancies hitting the market at once could cause local apartment rents and occupancies to drop for a period of time if those units are not absorbed quickly. "During the previous recession in 2008 and 2009, some landlords loosened their standards for a while to work with people who had credit issues or foreclosures on their record. I anticipate landlords in hot rental markets such as Nashville will not be as flexible this time around." Sanders said.

About Apartment Insiders

Apartment Insiders is a Nashville, Tennessee-based real estate brokerage that focuses on connecting apartment seekers with their perfect apartment through a hyper-personalized knowledge-driven and technology-forward approach. The service is completely free to apartment renters, as Apartment Insiders is paid a marketing fee from the apartment community where a client leases. Apartment Insiders works with hundreds of apartment communities in the Nashville area.

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