NATIONAL EVICTION RISK PROJECTIONS

COVID-19 EVICTION DEFENSE PROJECT AND THE ASPEN INSTITUTE FINANCIAL SECURITY PROGRAM

August 2020

THE ASPEN INSTITUTE FINANCIAL SECURITY PROGRAM

COVID-19 EVICTION DEFENSE PROJECT

Nearly 30 Million People Are Now At Risk of Eviction by Year's End

In June, the COVID 19 Eviction Defense Project and the Aspen Institute Financial Security Program projected that **19 - 23 million renters in the United States were at risk of eviction by the end of September representing up to 1 in 5 renter** households [(Read the full report here).]()

We now estimate that

29% of American Renters

or 28.9 million people living in 12.6 million households could be at risk of eviction by the end of 2020 if conditions do not change.

This new model is based on Census Bureau data on renter confidence in their ability to pay rent on time. Our projections are likely a low estimate because the Census Household Pulse survey does not capture this data for renters who live in federally subsidized housing.

Federal, State and Local Policymakers Can Still Avert Disaster and Keep Families in Their Homes

Evictions impose tremendous costs on families and communities.

The financial costs of eviction court fees, storage, moving, etc. can destroy any reserves a struggling household had left. People who have been evicted are often blacklisted by future landlords. Children suffer cognitively, emotionally, and physically.[1] Mass evictions also hurt communities and governments through:

- Falling property values and tax revenues
- Rising safety net spending not limited to spending on housing and homelessness prevention[2]
- Providing shelter and services to a family experiencing homelessness can cost local governments $10,000,[3] which is more than the $9,120 average annual cost of one housing voucher to the federal government[4]

It is not too late to avert disaster by keeping unemployed renters in their housing.

Policymakers at all levels can help mitigate the worst consequences of the eviction crisis by:

- Maintaining enhanced safety net benefits and providing $100 billion for rental assistance
- Renewing eviction moratoria and delaying court filings
- Ensuring all renters who missed payments have a reasonable time period get caught up on back rent
- Assisting small, independent landlords at risk of foreclosure due to their tenants' financial hardship

New Analysis Based on Renter Reporting Suggests at Least 29 Million People are at Risk of Eviction by December 2020.

Initial Methodology

The first model predicted, by state and by month, how many people will run out of money based on job and income loss during the pandemic, based on three renter unemployment scenarios.

Definition of at risk: A family becomes at risk of eviction when they have insufficient income to pay rent and meet their other financial obligations, accounting for cuts to non-rent expenses based on income.

Primary Data Inputs:

- **National unemployment projections**
- Terner Center's analysis of the number of renter households with at least one worker in an industry at **high risk of job loss**.
- Income replacement from the **CARES Act** stimulus payments by family type, enhanced unemployment for three months, and state unemployment (including different weekly UI caps) on family budgets.
- **American Community Survey and CHAS data** to establish the number of renter households, renter incomes, and the average percentage of income paid in rent by AMI tier.
- **Assumption of economic recovery.**

New Methodolgy

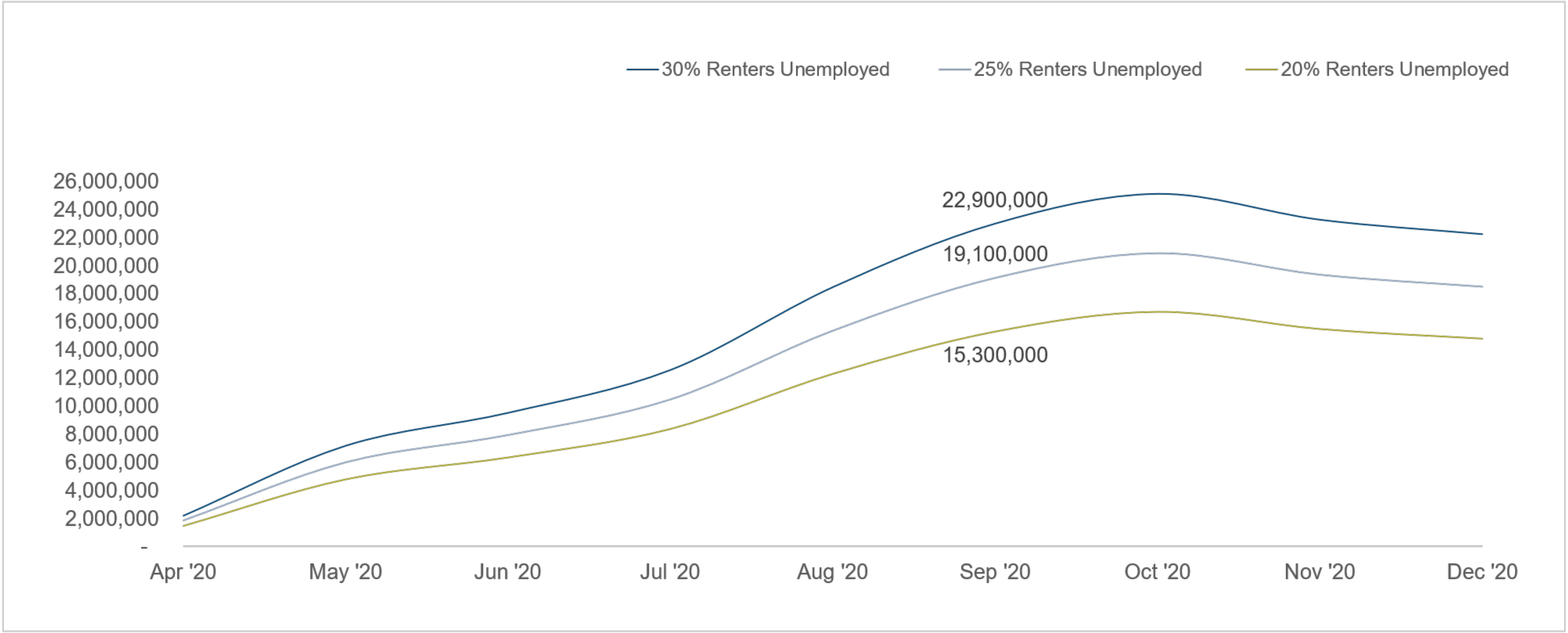
The new model simulates eviction risk, by state and by month based on individuals own expression of their ability to pay rent on time.

Definition of at risk: A household will be "at risk of eviction" by the end of the year if they express slight or no confidence that they will be able to pay rent next month. Additionally, we assume a household that expresses slight or no confidence in its ability to pay rent on time next month and that did not pay rent on time last month is already at risk. We further assume that residents who live in federally subsidized housing would not be at risk of eviction until 2021.

Primary Data Inputs:

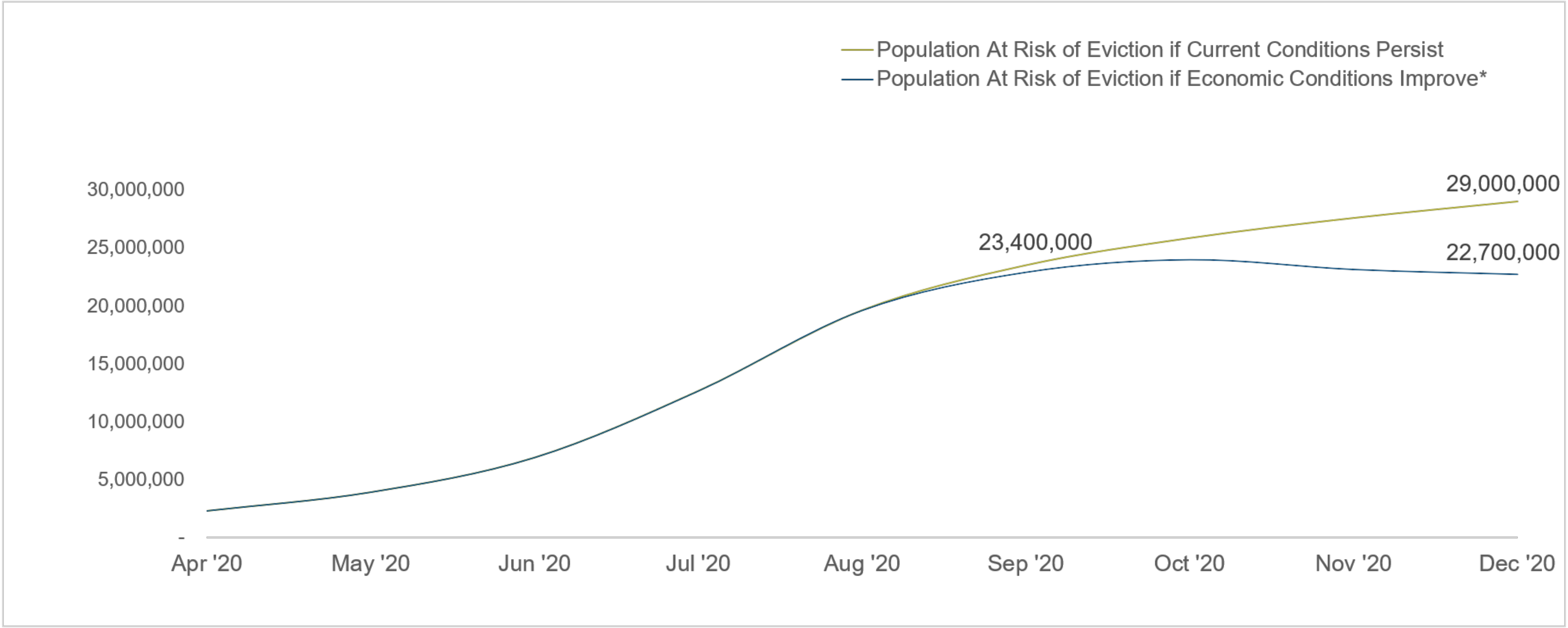
- **Week 10, Public Use File of Census Bureau's Household Pulse Survey.**
- The **American Community Survey** to establish the number of renter households nationally, renter incomes, and the average percentage of income paid in rent by AMI tier (a tabulation supplemented by the National Low Income Housing Coalition).
- **HUD and The Census Bureau's CHAS data** to establish the percentages of Americans by AMI tier and cost burden.
- **No assumption of economic recovery** or income replacement beyond

In June, CEDP & ASPEN FSP Estimated that 19 – 23 Million Americans Were At Risk of Eviction Through September 30.



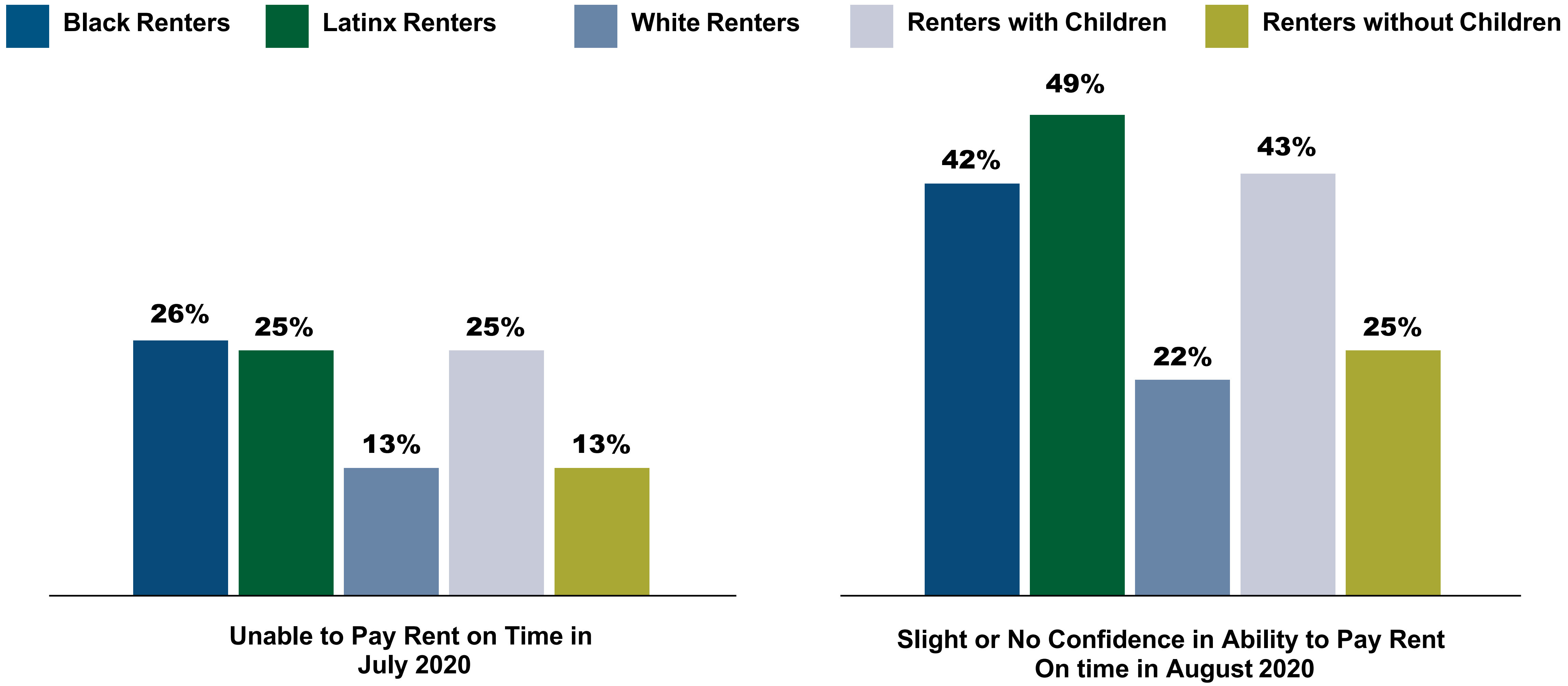
Source: COVID-19 Eviction Defense Project Model; June 6, 2020.

At Least 28.9 Million People are at Risk of Eviction by the End of the Year If Current Conditions Do Not Change



*Source: COVID-19 Eviction Defense Project Model, 7/24/2020. See methodology page for more details. *Model assumes improved conditions enable 1 in 4 renters who miss payments to become current on rental payments by end of year.*

Eviction Risk Disproportionately Impacts Black and Latinx Renters, and Renters with Children



Eviction and Displacement Cause Significant Harm to Children and Families

The Human Costs of Eviction

- Families who are evicted must move their belongings, pay court fees, and often struggle with those costs, let alone a new security deposits and first month's rent in a new home.[5] Between landlords' eviction blacklists[6] and these households' preexisting financial insecurity, many lose housing altogether[7]
- Adults who experience eviction are more likely to lose their jobs, making it more difficult to regain financial stability[8]
- Children who experience eviction suffer cognitively, emotionally, and physically. Those who experience homelessness suffer consequences that can persist for decades[9]
- Rising homelessness and housing crowding are risks for spreading COVID-19[10]

Financial Costs of Eviction and Homelessness

- Being evicted is expensive for people who are already financially insecure.[11] Unpaid rent is reported to collections, significantly reducing their access to affordable, mainstream credit[12]
- Landlords pay as much as $6,000 per eviction[13]
- Governments pay about $10,000 for public services provided to families experiencing homelessness[14]
- The largest cities spend $68 million — $1 billion on evictions each year[15]
- Health systems and government spends $240 million per year on care for young children experiencing homelessness[16]

Everyone Benefits When Families Have Affordable, Stable Housing

EDUCATION

- Improve academic performance
- Improve attendance
- Reduce need for school-based social services

HEALTHCARE

- Fewer chronic illnesses in community
- Reduce need for unfunded acute care
- Meet Affordable Care Act community health and charity care requirements

FAMILIES

- Able to pay other bills on time and weather financial shocks
- Able to svae and invest for the future
- Children can thrive

GOVERNMENT

- Serve the public interest
- Reduce reliance on food and utilities assistance programs
- Stronger tax base

BUSINESS

- Able to recruit and retain talent
- Improve employee financial wellness
- Stronger consumer spending environment

FEDERAL RECOMMENDATIONS

Federal Safety Net Funding and Nationwide Eviction Protections Are Necessary to Avert This Crisis

Safety Net Funding to Support Households That Lost Income

- Extend **enhanced UI benefits** as quickly and efficiently as possible to reduce the lapse in benefits
- Provide at least **$100 billion in new funding** for emergency rental assistance
- Dramatically increase funding for **tenants' legal aid** and **homelessness prevention** services

Nationwide Eviction Protections

- **Extend the eviction moratoriums** on federally subsidized properties and ensure that private Section 8 and nonprofit landlords are in compliance
- **Prohibit evictions** of all residents living in homes and buildings backed by Fannie Mae, Freddie Mac, the Federal Housing Administration, and other federal agencies

STATE RECOMMENDATIONS

State Policymakers Can Help Residents Access Benefits and Tailor Solutions Based on Residents' Health and the Economy

Systemic Solutions

- **Fix antiquated technology infrastructure** for safety net benefits so people who lose income or employment receive support more quickly
- **Close eviction courts** until the public health crisis passes and the economy recovers
- **Prohibit landlords from filing initial eviction paperwork until eviction courts reopen**

Support for vulnerable residents

- **Increase funding for emergency rental assistance**, tenant legal aid, and homelessness prevention services
- Help local jurisdictions prepare to **provide temporary housing for residents** who lose their housing, to protect those individuals and reduce spread of the virus
- **Support small, independent landlords** who are at risk of losing their properties due to tenants' financial hardship

LOCAL RECOMMENDATIONS

Local Policymakers Can Prevent The Worst Consequences of Eviction By Responding Rapidly to Support People at Risk

Take action to keep people housed during the public health and economic crises

- **Prohibit evictions** if the state does not and **prohibit initial eviction paperwork** filings during the moratorium
- Shift budgets and use rainy day funds to **support emergency rental assistance**, cash transfers, tenants' legal aid, and rapid rehousing and homelessness services
- **Ensure temporary housing is available** for those who lose it and ensure that housing is not overcrowded so safe social distancing is possible

Ensure that there are housing options that residents can afford and support their health after the pandemic

- **Support small, independent landlords** who are at risk of losing their properties due to tenants' financial hardship
- Ensure that **COVID 19 survivors can access healthy housing**, free of respiratory hazards, free of overcrowding

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ASPEN INSTITUTE FINANCIAL SECURITY PROGRAM'S (FSP) mission is to illuminate and solve the most critical financial challenges facing American households and to make financial security for all a top national priority. We aim for nothing less thana more inclusive economy with reduced wealth inequality and shared prosperity. We believe that transformational change requires innovation, trust, leadership, and entrepreneurial thinking. FSP galvanizes a diverse set of leaders across the public, private, and nonprofit sectors to solve the most critical financial challenges. We do this through deep, deliberate private and public dialogues and by elevating evidence-based research and solutions that will strengthen the financial health and security of financially vulnerable Americans. To learn more, visit AspenFSP.org, join our mailing list athttp://bit.ly/fspnewsletter, and follow @AspenFSP on Twitter.

THE COVID-19 EVICTION DEFENSE PROJECT (CEDP) was founded in March 2020 to respond to and research urgent questions about housing, homelessness, and community recovery during the spread of the coronavirus. Based in Colorado, CEDP is a non-profit community legal project and think tank. The Project pairs volunteer lawyers with tenants who need advice or legal representation, Amplifies the experience of our clients with COVID-19 related housing insecurity, and Conduct economic and policy analysis. For more information, visit cedproject.org.

MEDIA INQUIRES

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APPENDIX | State By State Risk

Overview			Q3			Q4		
	Total Households	Total Renters	Households at Risk	People at Risk	% of Households at Risk	Households at Risk	People at Risk	% of Households at Risk
Total	**43,811,786**	**100,767,108**	**10,213,273**	**23,490,528**	**23%**	**12,604,466**	**28,990,273**	**29%**
Alabama	592,927	1,363,732	171,582	394,640	29%	221,958	510,502	37%
Alaska	87,443	201,119	15,499	35,647	18%	17,780	40,894	20%
Arizona	919,931	2,115,841	179,190	412,137	19%	204,192	469,642	22%
Arkansas	395,946	910,676	67,568	155,407	17%	80,000	183,999	20%
California	5,906,458	13,584,853	1,419,458	3,264,754	24%	1,804,064	4,149,347	31%
Colorado	758,776	1,745,185	138,343	318,188	18%	189,678	436,258	25%
Connecticut	471,320	1,084,036	114,846	264,145	24%	153,889	353,944	33%
Delaware	106,526	245,010	25,055	57,627	24%	27,563	63,394	26%
District of Columbia	165,936	381,653	39,910	91,793	24%	51,298	117,985	31%
Florida	2,661,116	6,120,567	671,903	1,545,377	25%	818,237	1,881,946	31%
Georgia	1,376,577	3,166,127	326,164	750,177	24%	392,647	903,089	29%
Hawaii	189,945	436,874	37,617	86,519	20%	46,152	106,151	24%
Idaho	187,354	430,914	40,883	94,030	22%	49,774	114,480	27%
Illinois	1,654,751	3,805,927	414,604	953,590	25%	508,487	1,169,521	31%
Indiana	807,420	1,857,066	205,472	472,585	25%	247,607	569,496	31%
Iowa	364,122	837,481	43,239	99,450	12%	51,458	118,353	14%
Kansas	383,587	882,250	93,023	213,953	24%	116,733	268,485	30%
Kentucky	564,984	1,299,463	116,499	267,947	21%	148,430	341,389	26%
Louisiana	599,696	1,379,301	173,836	399,823	29%	217,575	500,422	36%
Maine	164,081	377,386	20,308	46,709	12%	24,753	56,931	15%
Maryland	733,266	1,686,512	151,250	347,876	21%	185,424	426,476	25%
Massachusetts	1,003,582	2,308,239	177,415	408,055	18%	208,443	479,418	21%
Michigan	1,139,982	2,621,959	246,672	567,345	22%	317,291	729,770	28%
Minnesota	626,513	1,440,980	117,687	270,681	19%	156,499	359,947	25%
Mississippi	352,435	810,601	100,518	231,191	29%	114,388	263,093	32%

State By State Risk (continued)

Overview			Q3			Q4		
	Total Households	Total Renters	Households at Risk	People at Risk	% of Households at Risk	Households at Risk	People at Risk	% of Households at Risk
Missouri	808,952	1,860,590	139,670	321,240	17%	189,320	435,435	23%
Montana	140,403	322,927	11,737	26,994	8%	17,269	39,719	12%
Nebraska	259,824	597,595	31,357	72,121	12%	40,106	92,244	15%
Nevada	488,259	1,122,996	141,383	325,181	29%	181,966	418,523	37%
New Hampshire	152,470	350,681	19,164	44,078	13%	23,760	54,648	16%
New Jersey	1,170,619	2,692,424	320,869	737,998	27%	401,411	923,245	34%
New Mexico	268,744	618,111	52,346	120,395	19%	67,329	154,857	25%
New York	3,413,230	7,850,429	1,051,365	2,418,139	31%	1,221,712	2,809,938	36%
North Carolina	1,398,558	3,216,683	281,470	647,381	20%	344,522	792,402	25%
North Dakota	119,888	275,742	13,741	31,605	11%	16,175	37,203	13%
Ohio	1,599,221	3,678,208	451,895	1,039,358	28%	535,319	1,231,235	33%
Oklahoma	513,320	1,180,636	131,551	302,568	26%	186,694	429,396	36%
Oregon	615,117	1,414,769	103,033	236,977	17%	124,715	286,845	20%
Pennsylvania	1,592,286	3,662,258	306,587	705,151	19%	390,555	898,278	25%
Rhode Island	155,219	357,004	31,412	72,248	20%	43,522	100,101	28%
South Carolina	592,505	1,362,762	180,655	415,506	30%	204,982	471,459	35%
South Dakota	110,962	255,213	21,794	50,125	20%	27,174	62,500	24%
Tennessee	879,156	2,022,059	278,931	641,541	32%	308,689	709,985	35%
Texas	3,742,001	8,606,602	934,461	2,149,261	25%	1,154,087	2,654,400	31%
Utah	294,908	678,288	32,410	74,543	11%	45,639	104,970	15%
Vermont	72,575	166,923	3,855	8,866	5%	4,249	9,773	6%
Virginia	1,082,319	2,489,334	201,026	462,360	19%	263,445	605,924	24%
Washington	1,076,587	2,476,150	223,537	514,135	21%	282,225	649,117	26%
West Virginia	202,029	464,667	48,119	110,674	24%	64,945	149,372	32%
Wisconsin	779,520	1,792,896	84,841	195,135	11%	99,498	228,844	13%
Wyoming	68,440	157,412	7,521	17,299	11%	10,839	24,930	16%

APPENDIX | Methodology

The COVID-19 Eviction Defense Project simulates eviction risk, by state and by month based on individuals own expression of thei r ability to pay rent on time. When a family runs out of money and is unable to be able to pay rent on time, we measure that family as "at risk of eviction." Of course, not all families who run out of money will go through the legal process of eviction or be involuntarily displaced. However, when families run out of cash, they face the risk.

Our model is built off of three primary sources. First, its primary input is the Week 12, Public Use File of the Census Bureau's Household Pulse Survey.[17] Second, it uses the American Community Survey to establish the number of renter households nationally,[18] renter incomes,[19] and the average percentage of income paid in rent by AMI tier (a tabulation supplemented by the National Low Income Housing Coalition).[20] Third, it uses the Census Bureau's CHAS data to establish the percentages of Americans by AMI tier and cost burden.[21]

We calculate the percentage of renter households at risk of eviction by calculating the percentage of renters who are housing in secure as of the date of the most recent public use file. The Census Bureau Pulse Survey defines housing insecurity as people who answer that they have slight or no confidence that they will be able to pay r ent on time next month or who were unable to pay last month's rent on time.[22] We assume that 20% of renters at or below 50% AMI live in subsidized housing and are therefore at far lower risk of eviction in 202 0.7 We assume no eviction risk for this population. Because the Household Pulse Survey reports its responses at the person level for individuals older than 18, rather than the household level, we scale res pon ses to the household level. We remove renters who do not report their income from both the numerator and the denominator. Because the Household Pulse Survey reports its responses at the person level for individuals older than 18, rather than the household level, we scale responses to the household level. We remove renters who do not report their income from both the numerator and the denominator.

This analysis likely establishes the lower bound of eviction risk assuming current conditions do not change, as more Americans could become housing insecure over the coming months. We will continually update this analysis, tracking the Census Bureau Pulse Survey.

For renters who express slight or no confidence that they will pay rent on time this month, did not pay rent on time last month, and lost income during the pandemic, we assume that they are already housing insecure. We assume that 50% of these renters were housing insecure for the first time in July, 25% in June, 12.5% in May, 7. 5% in April, and 5% in March . For those who are housing insecure but did not report a loss of income during the pandemic, we assume an even distribution of the first month of risk assuming 14% of all who are alre ady at risk. For prospective eviction risk, we assume that 50% of people who express slight or no confidence that they can pay next month's rent on time and lost income due to the pandemic but successfu lly paid last month's on time are at risk of eviction for the first time next month.

We follow the same bell curve, suggesting 25% become at risk in September, 12.5%, 7.5% and 5% in October, November, and Decem ber respectively. Informed by spending patterns for EITC payments, we model that funds will run out by the end of the year, even for those who earned more in unemployment and stimulus checks than th eir previous incomes.[23] Based on EITC spending, families typically only save 10% of EITC checks 6 months after payment, with 65% being spent in the first month or on repaying debts.[24] In other words, we assume that people will spend stimulus and enhanced UI payments more conservatively than EITC payments. For those who did not lose income in the pandemic, we predict an even rate of first time evic tion risk.

Finally, we report our numbers in terms of people rather than households. We calculate that the average renter family size is 2. 3 compared to an average family size of 2.53 based on the American Community Survey.

Our initial model predicted that 25% of unemployed renters would return to work by the end of the year based on CBO projections.[25] Our base model removes that assumption, as job losses are accelerating.[26] This report does not model extensions in enhanced UI and other cash assistance proposals.

Model Comparison:

Our first eviction risk model predicted the number of people who would run out of money and therefore be at risk of eviction on the basis of predicted job loss among renters, assuming a 25% and 30% affected scenario. That model was based off of predicted job loss. In this model, we replaced predictions with ac tua ls using the Census Bureau Pulse Survey. For more context, we scaled eviction risk by state based on the Terner Center's predictions of the number of renter households with at least one worker in an industry at high risk of job loss.[27] The model evaluated the effect of CARES Act stimulus payments by family type, enhanced unemployment for three months, and state unemployment (including different weekly UI caps) on family budgets. It cuts the data based on 13 family types to ensure that we accurately allocate stimulus funds, 5 income tiers, the number of income earners, 3 levels of cost burden, and citizenship status.

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