

Year in Review

Amy Schaftlein, United Housing



Over the Past Year...

Memphis faces eviction crisis after court strikes down federal ban

BY IRINA IVANOVA

UPDATED ON: APRIL 23, 2021 / 9:37 PM / MONEYWATCH

Of the borrowers still actively in forbearance, in Memphis, 10% were current in their payment - THDA

November 02, 2020 12:00 AM

Single-family home rentals return – but with a twist

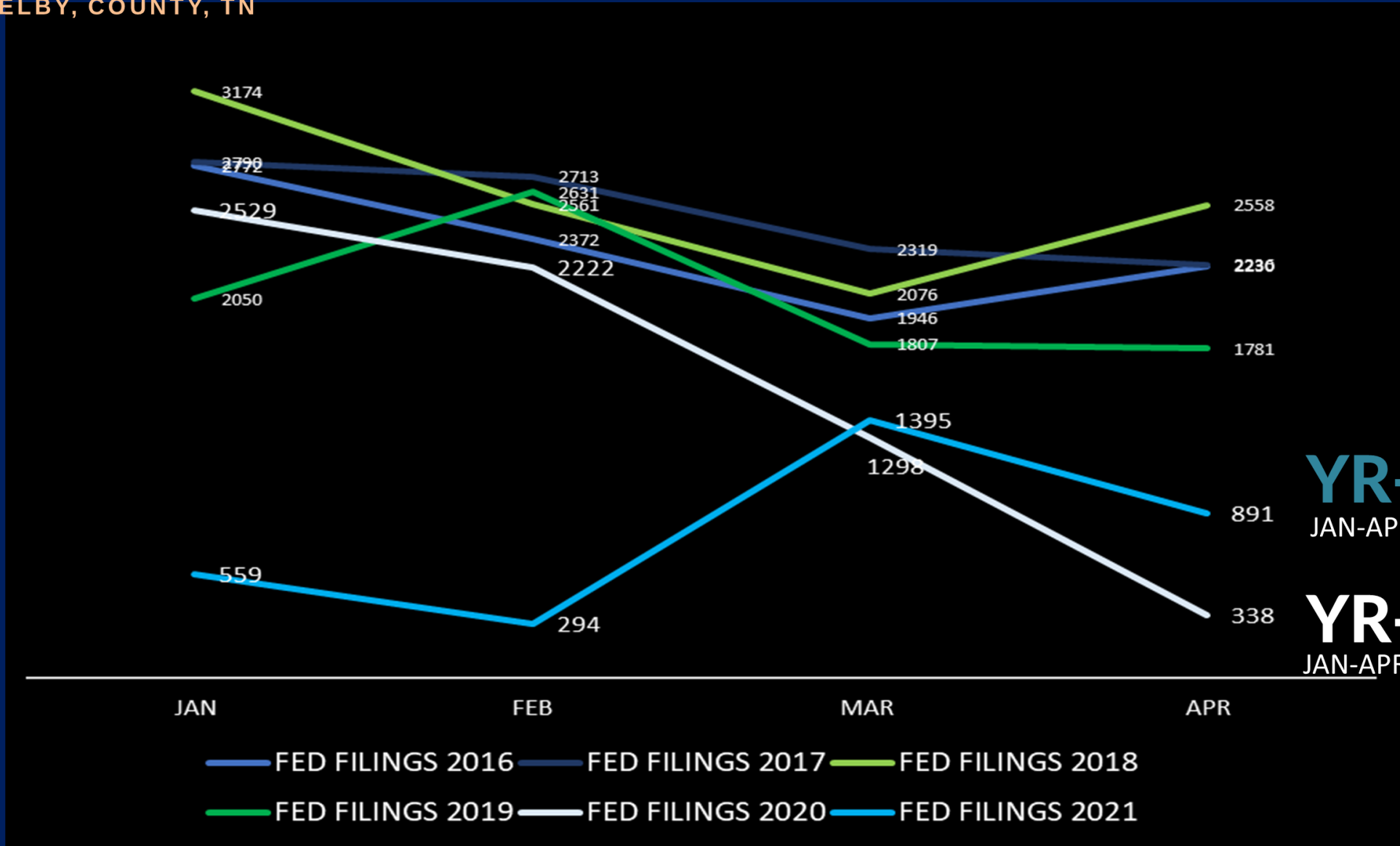
With foreclosures down, managers add newly built developments to portfolios

ARLEEN JACOBIOUS □

EVICTON COURT DATA

FED FILINGS 2016-2021: JAN TO APR

SHELBY, COUNTY, TN



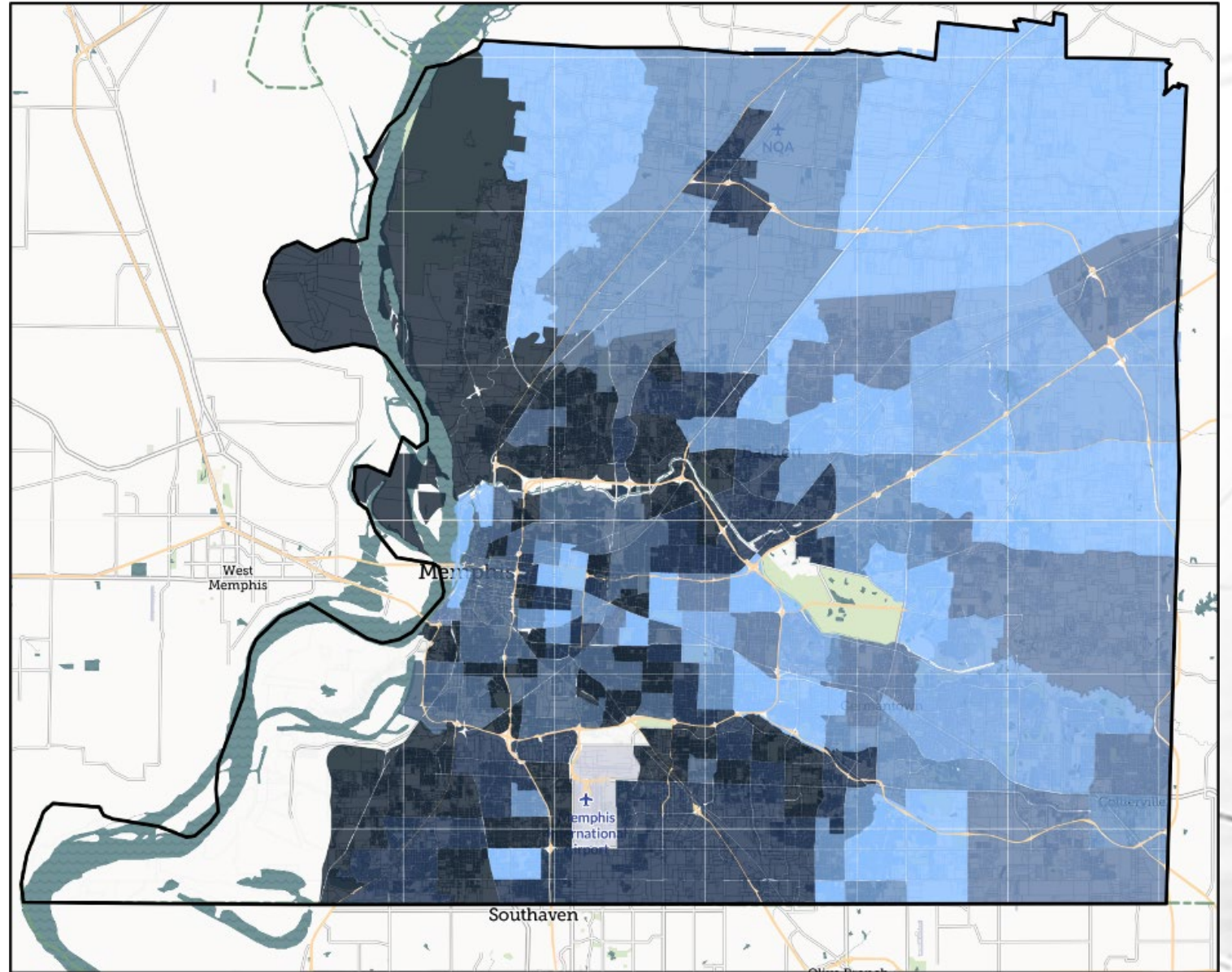
YR-2021
JAN-APR: 3,139 FED FILED

YR-2020
JAN-APR: 6,387 FED FILED

United Housing Work in 2020

United Housing
traditionally focused
on homeownership
counseling.

Due to pandemic
expanded
counseling services to
focus on renters.



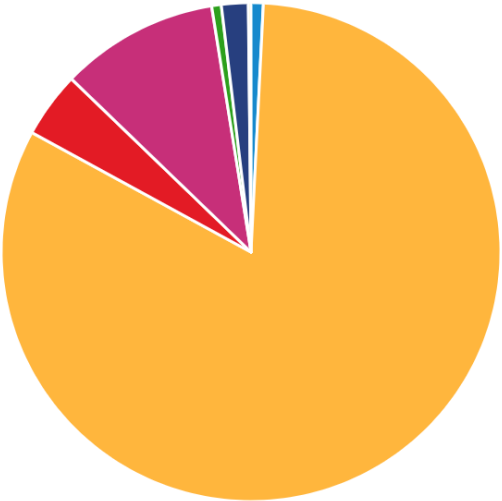
COVID Neighborhood Vulnerability Map

What's going on

- Forbearance numbers now
 - 2.2 million in forbearance – half since beginning of pandemic
 - Lack of access to forbearance – knowledge gap
- Increased need in Home Repair needs
- Rental Assistance Programs locally and across the state.

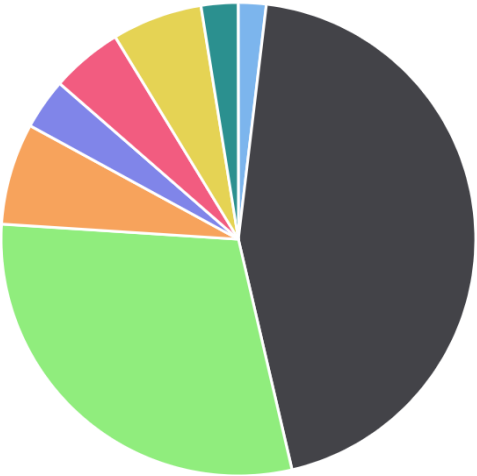
COVID Housing Assistance Program (CHAP) Applicant Profile

By Race/Ethnicity



- (blank)
 - Black or African American
 - White
 - Black/African American and White
- ▲ 1/3 ▼

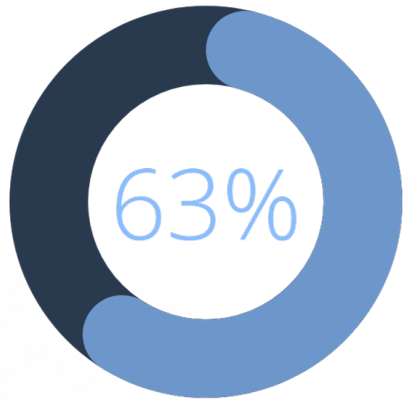
By Education



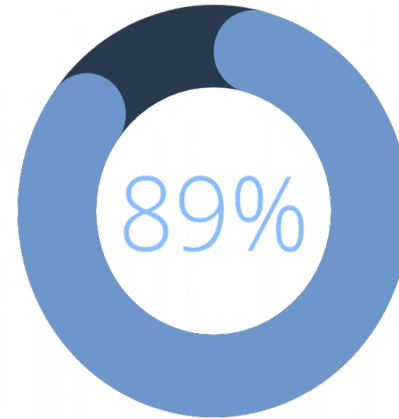
- (blank)
 - High School Diploma or equivalent
 - Some College
- ▲ 1/4 ▼

Almost 300 approved, \$700,000 in rental assistance, \$22,000 (so far) in mortgage assistance.

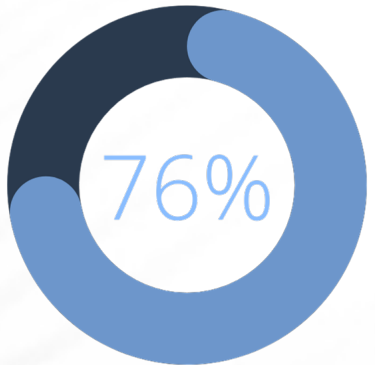
ERA Applicant Profile



The majority or 63% of Applicants were between the ages of **26-39**



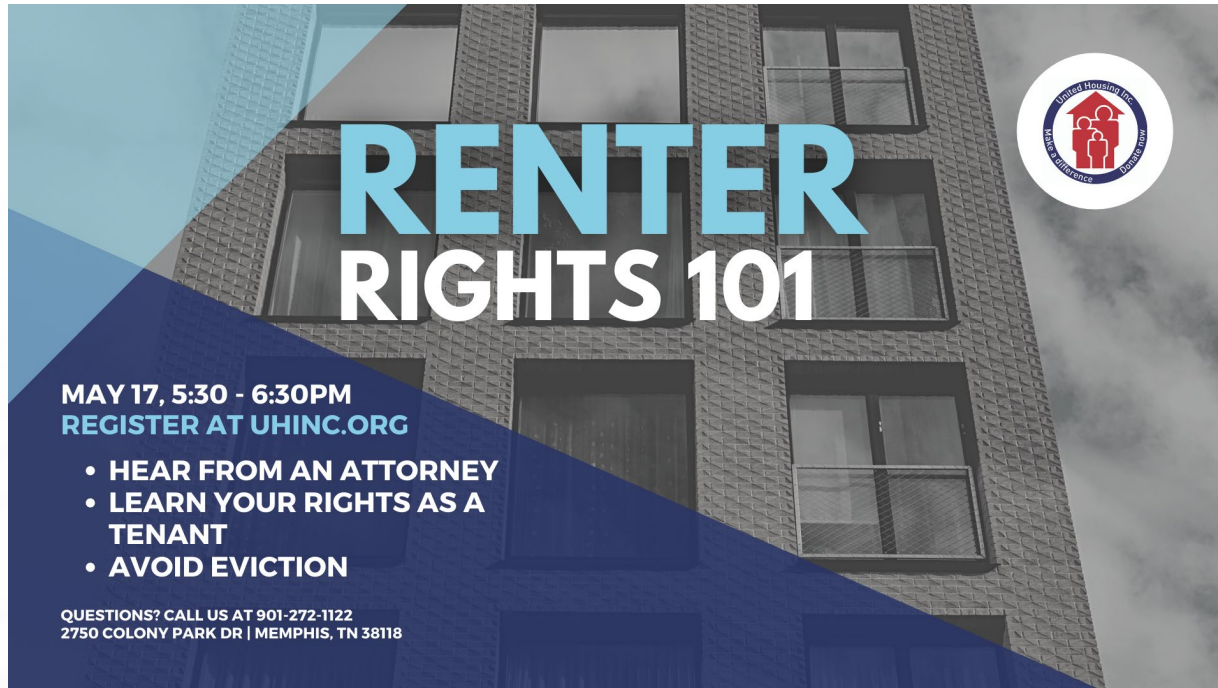
The majority or 89% of Applicants were **Black-African American**



The majority or 76% of Applicants were **Female**

Rents past-due across all applicants **\$3.2Million**

Rental Counseling and Renters Rights Workshops




RENTER RIGHTS 101

MAY 17, 5:30 - 6:30PM
REGISTER AT UHINC.ORG

- HEAR FROM AN ATTORNEY
- LEARN YOUR RIGHTS AS A TENANT
- AVOID EVICTION

QUESTIONS? CALL US AT 901-272-1122
2750 COLONY PARK DR | MEMPHIS, TN 38118



- **Guest U of M Law Professor** basics of leasing, eviction process, court
- **Housing Counselor** covers importance of credit in renting, crisis budgeting
- **47** individuals in the workshop

Outlook

Cities Need a Building Boom to Avoid a Housing Bubble

We need to let housing construction be cyclical again and should embrace more lenient urban land use administration. Some cities are considering this now.

By [Kevin Erdmann](#)

May 7, 2021



MONEY

One-third of people who delayed mortgage payments during COVID-19 used cash for groceries, utilities

[Swapna Venugopal Ramaswamy](#) USA TODAY

Published 7:38 a.m. ET May 10, 2021 | Updated 1:23 p.m. ET May 10, 2021

S.1919 - Yes In My Backyard Act

116th Congress (2019-2020)

When No Landlord Will Rent to You, Where Do You Go?

How extended-stay hotels and motels became the last housing option for thousands of low-income Americans.

Flexible Financing

WHAT IS THE CHERRY MORTGAGE?

- Specialized loan offered by United Housing
- Loan amount up to \$100,000
- 1% down
- Closing cost assistance available
- Low fixed interest rate*



Homeowners

Power Your Pipeline

Affordable Financing for your rental property business

Introducing the Rental Preservation Loan!

United Housing's flexible credit criteria and common sense underwriting provides a tailored lending solution for small developers, real estate investors, and self-employed borrowers.

- Prime rates and below
- Loan amounts from \$5,000 to \$75,000
- Recent credit events and bank statements

Rental Property

Still to Come

- American Rescue Plan
 - ERAP 2: \$21-ish M in Memphis and Shelby County
 - Homeowner Assistance Funds through the state \$168M
 - Increased Emergency Housing Vouchers*
 - Increased allocation for LIHTC*
 - Junior Leans for Federally backed mortgages
- American Jobs Plan
 - Neighborhood Homes Investment Act
 - Like LIHTC for homeownership

Thank you!

Questions?

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