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August 20, 2021

RE: Covid-19 related rent; Section 8 tenants, and more.....

Dear valued clients:

As some of you may already know, the eviction moratorium for tenants who owe rent due to covid-19 has been extended again through September 30, 2021. A tenant owing rent from March 2020 through now is exempt from being evicted. In addition, the Fresno County Emergency Rental Assistance Program is offering to pay 100% of rent owed during this period. All the tenant has to do is go to the ERA website to submit an application. Once their part is complete, the Landlord (Fox PM) then completes its portion of the application prior to submitting. The process can take anywhere from 4 to 6 weeks before a check is mailed, but several of our tenants have applied and funds have been received. I am working diligently with the tenants who are in arrears, putting pressure on them to apply. Anyone who doesn't, risks being evicted once the moratorium has officially ended.

When AB-1482 passed last year, (the rent control bill), there was a section of the bill that didn't get a lot of attention, mainly because there was so much opposition to the rent control portion. The part I'm referring to references Section 8 vouchers. Prior to January 2020, it was at the Landlord's discretion whether or not he/she wanted to accept a Section 8 voucher for their property. The new bill states that an applicant can NOT be turned away because they are receiving rental assistance from the Housing Authority. That being said, the applicant must still meet all other requirements when applying and their voucher must cover the asking rent. If they have a 3 bedroom voucher that will pay up to \$1495.00 per month, they can apply to any property that is that price or less, as long as they meet our other requirements.

If the property is more than \$1,495.00, then they wouldn't qualify. The other requirements would be decent credit, usually a 700+ credit score, and at least 5 years of good rental history. To summarize, Landlords and housing providers in the state of California cannot refuse an application from an applicant with a Section 8 voucher, as long as their voucher covers the asking rent. If you have any questions about this, please don't hesitate to give me a call.

Lastly, I am going to start evaluating rents and increasing where applicable. Home sales in Fresno are still skyrocketing, causing the rental market to all but dry up. This is, of course, driving rental rates up more than we've seen in a decade. If you do NOT want your tenant's rent raised, please let me know. Otherwise, over the next couple of months, I will be sending out rent increase letters to those tenants who are due for an increase or are significantly below market. The rent control law limits apartments and multi-family to 5% plus current CPI, but single family homes and condos are not limited. I believe current CPI in Fresno County is 2% which means we can raise multi-family rates by approx. 7%. Even though there is no limit on single family homes or condos, no rent will be raised more than 10%.

Again, please don't hesitate to call or email with any questions. In the meantime, I will keep you updated on current changes to the rental market and continue to manage your investment property as if it were my own.

Sincerely,

Chris Darling
Owner/Broker
DRE License #00958933