

# SFAA Survey on Nonpayment of Rent Due to COVID-19

## *Respondents*

**315** rental housing providers were surveyed 4/8/20-4/9/20, who own/manage **10,377** residential apartments citywide, which represents **6%** of the city's 172,000 rent-controlled apartments.

**35%** of respondents own or manage between 1-4 units

**7.6%** of respondents own or manage more than 100 units.

**Smallest Housing Provider:** Owner of a Single-Family Home

**Largest Housing Provider:** Manager of a portfolio of 3800 apartments

**Average Number of Apartments Owned:** 32 units

## *Results*

**5.7% (596 total)** of residential residents were unable to pay all or part of April rent due to COVID-19, or have not yet paid their rent as of 4/9/20. Respondents reported that they expect this number to rise slightly over the coming days and significantly in May.

**\$2,504** is the average amount of unpaid rent amongst renter and commercial tenants who were unable to pay.

**\$1,492,384** in rent has gone unpaid as of 4/9/20.

**16% (51 total)** of housing providers have had residents break their lease or unexpectedly give a 30-Day Notice to Vacate over the past month.

**50%** of commercial tenants were unable to pay all or part of April rent due to COVID-19.

**4.8%** of housing providers have been able to work out mortgage forbearance with their lenders.

**17%** of housing providers will be delaying paying their property taxes.

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## *Observations*

Although some housing providers reported owning their property outright, many expressed fear that they would be unable to pay their expenses if the pandemic were to continue. Most expected they could continue to maintain their properties and pay their expenses for between 3 and 6 months.

Most respondents reported having no commercial tenants, although of those who do, the most frequent response was that between 60 and 100% of their commercial tenants were unable to pay all or part of April rent. Anecdotally, it is clear that many more commercial tenants than residential have been unable to pay April rent thus far.

Housing providers with vacant units have either put their showings on hold or have reported that there are almost no inquiries from prospective residents and essentially no demand for apartments at this time. The inability to fill vacancies has compounded the financial impact of COVID-19 on housing providers.

