



RENTAL ASSISTANCE VS. RENT/MORTGAGE CANCELLATION

Congress must take immediate and bold action to protect renters, prevent unprecedented displacement, and to guard against disastrous, 2008-style real estate speculation. We must address the current coronavirus housing crisis, and set our country on a path towards a Homes Guarantee. Our grassroots team worked closely with Representative Omar to introduce H.R. 6515 The Rent and Mortgage Cancellation Act, which we believe is the policy solution best designed to bring necessary relief to renters and property owners in the midst of this pandemic. Meanwhile, the House Financial Services Committee has proposed \$100 billion in emergency rental assistance. Here's a chart that compares the two policies.

	Rental Assistance H.R. 6314	Rent and Mortgage Cancellation H.R. 6515
Universal program, guaranteeing relief to all?	No, the fund is capped at \$100 billion and means-tested. Likely not accessible to undocumented tenants and/or participants in the informal economy.	Yes, the bill cancels rents and mortgages for all, regardless of immigration, employment status, or anything else.
Available to mortgage holders as well?	No	Yes, includes mortgage cancellation.
Places burden of applying on the recipient of the benefit?	No, places the burden on the tenant to apply for assistance that will ultimately pay the landlord.	Yes, landlord relief funds are available to owners who apply and meet disclosure requirements.
Prioritizes relief to small owners (who agree to tenant protections) over corporations?	No, does not provide limits, priorities, or tracking for the types of landlords who benefit.	Yes, prioritizes smaller owners and non-profit providers for relief.
Provides buyout options to guard against real estate speculation?	No	Yes, makes available an affordable housing acquisition fund to purchase priorities from private owners and transition units to public/community control and to guard against corporate purchase and real estate speculation.

See the full bill summary for H.R. 6515 The Rent and Mortgage Cancellation Act [HERE](#).