

Treasury Distributes \$6.1 billion to Assist Renters and Landlords Through Emergency Rental Assistance Program

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WASHINGTON – Today, the U.S. Department of the Treasury announced that it has distributed \$6.1 billion through the Emergency Rental Assistance (ERA) program in less than two weeks since \$21.6 billion was allocated to the program. A part of the Biden-Harris Administration’s American Rescue Plan, this \$21.6 billion ERA program was allocated to prevent evictions and ensure basic housing security for millions of Americans impacted by the affordable housing challenges exacerbated by COVID-19.

Nearly 7 million Americans reported being behind on rent in the second half of April 2021, and more than 40 percent of those renters worry that they could be evicted sometime in the next two months. There are almost 12 million Americans who lack confidence that they can make next month’s rent. Evictions can have long-lasting consequences for families—potentially disrupting school, worsening health, displacing neighborhood networks of support, and making it more difficult to find safe, affordable housing in the future.

“The pandemic has exacerbated America’s already severe housing affordability crisis, threatening the security and livelihoods of families and landlords through no fault of their own,” said Deputy Secretary of the Treasury Wally Adeyemo. “Treasury is committed to providing direct, rapid support to those impacted by the COVID-19 pandemic and addressing the deep disparities in our housing systems that threaten our economic recovery.”

This support will benefit both renters and landlords and make sure states and localities that have moved quickly to address housing affordability challenges wrought by the public health emergency and its negative economic impacts in their areas will continue to have the resources they need to serve their communities.

Treasury will continue to distribute ERA funds in the coming months. For more information, visit: <https://home.treasury.gov/policy-issues/coronavirus/assistance-for-state-local-and-tribal-governments/emergency-rental-assistance-program>.

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