

U.S. DEPARTMENT OF THE TREASURY

Emergency Rental Assistance Program Surpasses 2.5 Million Payments to Renters and Landlords

November 29, 2021

More than 521,000 renters received Emergency Rental Assistance in October, totaling more than \$2.8 billion in payments.

WASHINGTON — State and local governments provided assistance to more than 521,000 renters and landlords in October through the Department of the Treasury's Emergency Rental Assistance (ERA) programs, bringing the total number of payments for the ERA programs to more than 2.5 million.

Over the last six months, Treasury's efforts to [provide](#) grantees with additional flexibilities and highlight promising practices have helped speed up the pace at which these funds are reaching renters in need. Treasury now projects that approximately \$25 to \$30 billion of combined ERA 1 and ERA 2 funds will be spent or obligated by the end of the year. For ERA 1 alone, Treasury estimates that at least 80% of the program's funding will be spent or obligated by year-end, nine months before the deadline for grantees to spend their initial allocations.

As of the end of October, more than 100 State and local ERA 1 grantees had expenditure ratios of 95% or more, meaning they had effectively completed spending ERA 1 funds, and nearly 130 grantees had already begun to spend their ERA 2 funds.

Numerous grantees have also announced that they have obligated the vast majority of their ERA 2 funding. For example, New York State announced it has paid or obligated \$2 billion of its \$2.4 billion total ERA funding, including over 81,000 payments to support households with rental assistance. Texas has announced that the total applications in its system – including the \$1.2 billion it has already disbursed – now exceed the state's ERA1 and ERA2 allocations combined. Oregon has also reported that all of its funds are spoken for between dollars that have already gone out the door and applications in process.

Consistent with the American Rescue Plan Act, Treasury has begun a process to reallocate available ERA 1 funds from grantees that have unused funds. Treasury anticipates that a

substantial portion of the first round of reallocation will happen voluntarily – in a collaborative process among grantees and Treasury. The rapid pace of improvement in ERA programs – including the overwhelming share of funds estimated to be spent or obligated by year-end – means that Treasury expects only a limited amount will be available for reallocation. Under the ERA statute, obligated funds cannot be recaptured and used for reallocation.

Treasury is encouraging states and localities to use other sources of funds, including the \$350 billion Coronavirus State and Local Fiscal Recovery Funds, to provide additional support to renters – as several communities are already doing.

[Find the October Emergency Rental Assistance data here.](#) 

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