



## Renters Have Immediate Protections from Foreclosure Under New Bill

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### Renters Have Immediate Protections from Foreclosure Under New Bill

Washington, DC -- Renters whose landlords fall into foreclosure will have new protections from evictions under a bill passed by Congress this week and expected to be signed by the President today.

The House and Senate each passed S. 896, the Helping Families Save Their Homes Act, on Tuesday, May 19. Once signed by the President, the bill will provide renters whose landlords have lost their properties to foreclosure the right to stay in the home for 90 days after the foreclosure or through the term of their lease unless the property is sold to someone who will occupy the home. The bill will also provide similar protections to housing voucher holders.

The National Low Income Housing Coalition estimates that 40% of the households who lose their homes because of foreclosure are renters.

The renter protection provisions go into effect as soon as the bill is signed and expire at the end of 2012. In most states, renters get little or no notice to vacate their homes upon their landlords' foreclosures. The new federal protections preempt state law unless a state provides a greater level of renter protections at foreclosure.

"This bill brings long overdue relief for the most blameless victims of the foreclosure crisis—the families who, after paying their rent each month, are suddenly told they must move out of their homes because their landlords have been foreclosed on," said NLIHC President Sheila Crowley. "We applaud Senator John Kerry (D-MA) and Representatives Keith Ellison (D-MN), Carolyn McCarthy (D-NY), Michael Capuano (D-MA), and Barney Frank (D-MA) for making passage of this provision a priority. We will work closely with the Obama Administration and our network of state and local housing and homeless advocates to make sure not one more renter is evicted due to foreclosure."

Established in 1974 by Cushing N. Dolbeare, the National Low Income Housing Coalition is dedicated solely to achieving socially just public policy that assures people with the lowest incomes in the United States have affordable and decent homes.

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National Low Income Housing Coalition (NLIHC)

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