

Apartment Association of Southeastern Wisconsin, Inc.

E-mail: membership@AASEW.org Website: www.aasew.org

Representing the Interests of the Rental Housing Industry in Southeastern Wisconsin



AASEW Virtual Meetings

AASEW has opted to go virtual.

Meeting invites have been going out periodically helping landlords and property managers navigate this time.

We ask that everyone register in advance using the links in the email so that we have a good headcount.

Details on how to connect to the calls will be sent out to attendees prior to the call.

If you missed any of the calls, meeting recaps and recordings of the seminars are available here:

www.aasew.org/previous-meetings

AASEW Mission Statement:

"The Apartment Association of Southeastern Wisconsin is your primary resource for education, mutual support and legislative advocacy for the successful ownership and management of rental property."

The Apartment Association of Southeastern Wisconsin Inc.

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PRESIDENT'S

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CORNER

The AASEW has continued to work hard at bringing you timely and valuable information. Much like the beginning of the COVID-19 lockdown, as government and businesses reopen, information and decisions are changing daily. Here are some highlights:

The Wisconsin Eviction Moratorium is over. Milwaukee County Court and eviction hearings resumed May 28th.

Atty. Tristan Pettit and Jennifer Hayden presented a webinar for the Wisconsin Realtor's Association (WRA), May 28, entitled "Wisconsin's Eviction Moratorium is Over. Now What?"

Gov. Tony Evers announced May 20, the launch of a \$25 million Wisconsin Rental Assistance Program for Wisconsinites who have experienced income loss due to the COVID-19 pandemic.

The Wisconsin Rental Assistance Program (WRAP) will provide direct financial assistance for unpaid rent and security deposits. The (WRAP) program is funded from the federal Coronavirus Aid, Relief, and Economic Security or (CARES) Act.

The Social Development Commission (SDC) has been given the responsibility to process and distribute funds for Milwaukee, Washington, and Ozaukee Counties.

Tenants will need to apply and qualify for this program. The (WRAP) program should help many Tenants avoid evictions. SDC agencies are expected to begin processing applications for the program on or about June 8. The target for the first payments would be mid-June.

Recap of AASEW Virtual Meeting Offerings

By Dawn Anastasi, AASEW Board Member

Due to COVID-19, the AASEW has been unable to hold our monthly general membership meetings. However, that won't stop us from getting important information out to our membership.

The AASEW has had a number of guest speakers featured on virtual meetings held over the months of April and May. If you missed these, here is a recap of the webinars presented:

April 20, 2020 - COVID-19 Update

The AASEW provided a panel of great speakers to help landlords navigate the beginning of the COVID-19 crisis and the eviction moratorium. Our speakers included:

- Ron Hegwood, AASEW President
- Tim Ballering, AASEW Treasurer
- Christy Librizzi, AASEW Board Member
- Heiner Geise. Milwaukee Attornev
- Joe Murray, Madison Lobbyist
- Tristan Pettit, Milwaukee Attorney
- Evan Knupp, Milwaukee Attorney
- Mike Cottrell, Vice President, The Equitable Bank

April 23, 2020 - COVID-19: Small Business Guidance & Loan Resources

Because financing and funding is an important topic to landlords, the AASEW presented this topic almost immediately following the last presentation. Our speakers included:

- Mike Cottrell, Vice President, The Equitable Bank
- Tammie Clendenning, Lead Economic Development Specialist at the U.S. Small Business Administration
- David Espin, Attorney with Petrie + Pettit





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Continued from page 3

April 29, 2020 - Landlording in the Time of Coronavirus

Our speakers discussed best property management practices during the pandemic, providing a summary of the various orders affecting landlords these days, as well as providing an update on the various court closures and what to expect once the courts reopen. Our speakers included two attorneys from the firm of Petrie + Pettit, one of the top landlord/tenant firms in the state:

- Attorney Tristan R. Pettit
- Attorney Jennifer M. Hayden

May 12, 2020 - Assessment and Appeals Process

Many owners of rental property in the City of Milwaukee were surprised by the results of their recent assessments. The AASEW had two speakers to provide more information about how assessments are conducted as well as how to appeal your assessments if you do not agree with them.

- Steve Miner, Assessment Commissioner for the City of Milwaukee
- John Tsoris, Senior Property Appraiser

May 18, 2020 - Mediate Milwaukee

At the time of this meeting, the eviction moratorium had been at almost 2 months duration. The AASEW wanted to give landlords an option for working with tenants who were behind on their rent payments.

Our speakers included two women from the organization Mediate Milwaukee, which is a FREE service for both landlords and tenants. They offer mediation services to help landlords and tenants avoid evictions.

- Amy Koltz, Executive Director
- Joanne Lipo Zovic, Chief Mediator

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May 27, 2020 - Realtor Market Assessment

We listened to our panel of real estate experts to gain an understanding of the current market and changes as a result of COVID-19. They discussed behavior from sellers and buyers, inventory situation, price trends, foreclosures and outlook. Our panel of experts included:

- Graig Goldman, The Goldman Group with Re/Max Lakeside
- Keith Washington, Broker/Owner of Boardwalk Realty
- Marcus Auerbach, part of the Martin Group at Keller Williams Realty

Some of these presentations had downloadable handouts. Most of these presentations were recorded so that if you were not able to make a particular date or time, you could watch the presentation after the fact.

Please see the following site for meeting notes and links to the YouTube videos:

www.aasew.org/previous-meetings

The AASEW has attempted to keep our membership "in the loop" for important happenings in Southeastern WI. As such, virtual meetings may be scheduled based on what's currently happening and may not be scheduled very far in advance.

All members are welcome to attend, however we do ask that members please register via the link in the emails that go out, so that we have an approximate headcount for the number of attendees.

Please keep watching your email for future virtual meeting announcements.

We hope that we are able to return to our "normal" general membership meetings as networking in person with other landlords is one of the best parts of belonging to the AASEW!



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Court of Appeals Upholds Ability to Charge Landlords with a Misdemeanor for Failure to Return or Account for Security Deposit

by Atty. Jennifer M. Hayden of Petrie + Pettit S.C.

In **State v. Troy R. Lasecki**, the Court of Appeals upheld the ability of the District Attorney's office to charge a Landlord with a misdemeanor for unfair trade practices for the failure to return or account for a tenant's security deposit as required by law.

In response to arguments that a Landlord doesn't have notice he or she could face criminal charges, the court responded: "an ordinary person, acting as a residential landlord, would have sufficient notice that it can be a criminal unfair trade practice for a landlord either to withhold amounts of a tenant's security deposit not reasonably necessary to pay for items authorized by statute or to fail to provide a tenant with a security deposit withholdings statement if some or all of a security deposit is withheld."

In the Lasecki case, two tenants had complained to DATCP that Lasecki had not returned or provided an accounting for their security deposits. Lasecki failed to respond to DATCP's inquiries and was charged by the District Attorney's Office under Wis. Stat. § 100.20 unfair business or trade practices which carries the potential penalties under § 100.26(3): "Any person ... who intentionally refuses, neglects or fails to obey any regulation or order made or issued under s. 100.19 or 100.20, shall, for each offense, be fined not less than \$25 nor more than \$5,000, or imprisoned in the county jail for not more than one year or both."

While supporting the basis for the charges, in the instant case, the Court of Appeals remanded the case to the lower court due to problems with the jury instructions and instructed that "the trier of fact is to determine whether the landlord committed an unfair trade practice by either: (1) violating WIS. STAT. § 704.28—including by failing to timely return any

Wisconsin's Eviction Moratorium Is Over. Now What?

by Tristan R. Pettit, Esq., Petrie + Pettit S.C.

Attorney Jennifer Hayden and I presented a webinar for the Wisconsin Realtor's Association (WRA) on May 28, 2020 entitled "Wisconsin's Eviction Moratorium is Over. Now What?"

In the webinar Jen and I provide an update on the following:

- Wisconsin rental Assistance Program (WRAP)
- DATCP's emergency order on charging late fees and penalties
- The CARES Act
- Best Practices that Landlord and property managers may want to consider implementing
- Eviction Court Challenges

If you are interested in viewing the 30 minute webinar it can be found on YouTube.

www.youtube.com/watch?v=RyxzYB0TQ50

www.LandlordTenantLawBlog.com



These States Will Be Hit Hardest by COVID-19 Recession

By Andrew Syrios, BiggerPockets.com



The real estate market is, like the rest of the economy, in turmoil due to the coronavirus and subsequent lockdowns.

But the question of where it will be affected the most might be elucidated by looking at what happened during the real estate crash of 2008. While it is universally agreed that housing was what caused that crash, the housing market did not collapse evenly.

In certain areas, it was hurt. And in other areas, it was outright devastated.

What happened in the previous recession does not necessarily show us what will happen in the next. That being said, a recent analysis from ATTOM Data Solutions indicates that the highest-risk areas are pretty reminiscent of 2008. (See chart below.)

As you can see, the Southwest—most notably California—and Florida once again appear to be at the epicenter of whatever fallout is to come. The big difference is that it looks like New York, New Jersey, and much of the Northeast may join them this time.

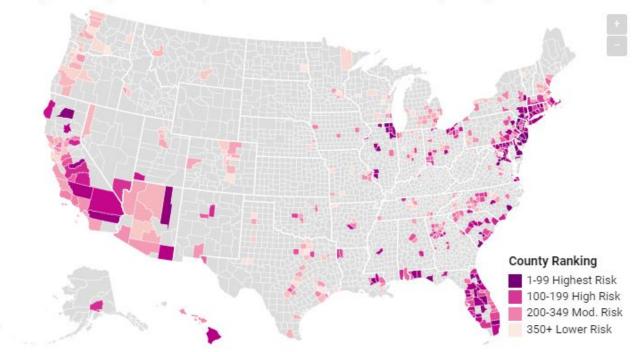
It should also be noted that New York and New Jersey are the epicenter of the coronavirus pandemic in the United States, with over one-third of the country's cases in those two states alone.

These states will therefore likely have to stay locked down longer than others in order to contain the virus, causing even more economic hardship there.

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Housing Market Impact of COVID-19

Ranking how badly COVID-19 pandemic will impact counties across the US. Rank of 1 = highest impact.



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portion of a security deposit without having a lawful basis to do so under the statute; (2) violating WIS. ADMIN. CODE § ATCP 134.06(4) by failing to provide a required withholdings statement; or (3) violating both requirements."

While in a civil action a tenant can claim twice the value of the pecuniary loss plus reasonable attorney's fees, in a criminal case the "primary purpose of restitution is not to punish the defendant, but to compensate the victim for his or her actual loss."

Therefore, the Court of Appeals reasoned that in a criminal action, the victim/tenant can only recover his or her actual pecuniary losses and that the victim/tenant would have to bring a civil case in order to recover more.

What are the takeaways from this unfortunate incident?

- 1) Always, always, always (did I say always?) account for or return the security deposit within the time allowed by law and take only those deductions provided for by law; and
- 2) Always, always, always (did I say always already?) respond to an investigation by DATCP.

Rules for Returning a Security Deposit in WI

The landlord has to return the security deposit 21 days after any of the following:

- The date the lease ends, if the tenant leaves at the end of the lease.
- The date the lease ends or the date a new tenant's lease begins, if the tenant is evicted or leaves before the lease ends.
- The date the premises is known to be vacated or the date that the tenant is removed due to an eviction if the tenant is evicted due to holding over.



- * Have you ever asked. "Should I do that?" or "Can they do that?"
- X Do you want an attorney, but don't think you can afford one?
- ✗ Do you have an attorney, but don't call because you hate billable hours?
- ✓ What would you ask, if you had unlimited consultation on unlimited issues?







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Ad Size	# of Runs	Total Cost
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Notes:

- Ads are black and gray scale in print unless other arrangements are made.
- Ads will appear in color in the electronic copy of the newsletter if color ads are provided.
 Ads may appear in color when printed if they are on the inside back cover at the time of printing.
- If an ad is changed during a run, blocks may still be purchased, however, there will be a \$25 charge for each new/changed ad.
- Additional costs may be incurred if your ad needs to be designed or modified. Please contact the AASEW office with any questions or changes. (414) 276-7378
- Ad space for more than one run must be purchased in blocks of 6 or 12 consecutive runs, and must be paid in full to receive block prices.

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The Effect on Real Estate

Overall, we are clearly already in a recession and the real estate market will likely be hit to one degree or another. Indeed, Redfin already shows listing prices have come down 6.4% (\$21,000), and month-overmonth listings have fallen 33% since the beginning of the year. That being said, the markets are spooked right now so it's impossible to tell how deep this will go.

Predictions are, of course, always to be taken with a grain of salt. Regardless, given what happened in 2008 and the results of the ATTOM's study, it would appear investors should be extra cautious in the Southwest, Florida, and the Northeast. On the other hand, the Midwest, Southeast (other than Florida), New England, and the Northwest will—in all likelihood—do better.

Of course, doing better in a recession is a relative term. All real estate investors should practice extra caution right now and insist on better deals than before until the fallout becomes clear.

BiggerPockets' own G. Brian Davis sums up the results as follows:

With its high tax burden and overpriced housing markets, New Jersey faces particular risk. It has the dubious honor of 14 counties counted among the 50 highest-risk markets in the country. Florida offers up another 10 of the top 50 highest-risk counties.

Other high-risk states center around the Mid-Atlantic region: Virginia, Delaware, Maryland, New York. Some Southern states also face high risk, including North Carolina, South Carolina, and Louisiana. And New England as a region can expect to get hit hard, with its high taxes, overpriced markets, and population outflow.

In the other extreme, Texas claims 10 of the bottom 50 lowest-risk markets. Colorado and Wisconsin also represent particularly low-risk states.





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Continued from page 2

To apply, here is what tenants need to do:

- 1. Complete the electronic inquiry form located at WI Rental Assistance Program (online application).
 - Eligible tenants can receive up to \$3,000 in rent and deposit grants administered locally by SDC.
 - They must complete all the requested information including their name, address, best contact number and county they live in.

The online form can be found here:

www.cr-sdc.org/services/residential-services/wrap

2. Check the above website regularly for changes and updates, and wait for a call from the program.

Note that tenants must have household income at or below 80% County Median Income (CMI) in the month prior to the date of application and persons at or below 60% CMI receive priority.

This program is made possible through funding from the Federal Coronavirus Aid, Relief, and Economic Security (CARES) Act. The Wisconsin Rental Assistance Program will be provided on a first-come, first served basis, and the program will expire once CARES funding is exhausted. Currently, this funding is limited to \$25 million.

According to Bloomberg, due to an unprecedented number of claims and antiquated software, one-third of unemployment claims have not yet been paid.

Could the WRAP program experience the same problems?

SDC is being asked to develop and execute a new program on the fly while developing a new working relationship with Washington and Ozaukee counties.

Ron Hegwood President AASEW

AASEW Business Member Directory

APPLIANCES

Arras Appliance Services

John Arras 2273 N 73rd St Wauwatosa, WI 53213 johnarrasgodman@gmail.com t: (414) 774-9050

ATTORNEYS

Attorney Tristan R. Pettit

Petrie & Pettit
250 E Wisconsin Ave #1000
Milwaukee, WI 53202
tpettit@petriepettit.com
t: (414) 276-2850
www.LandlordTenantLawBlog.com

Attorney Mary Ann McCarthy

826 N Plankinton Suite 600 Milwaukee, WI 53203 marymccarthylaw@att.net t: (414) 287-1177

LegalShield LDF Financial Group, LLC

1333 College Ave Suite M South Milwaukee, WI 53172 freeman@ldffinancialgroup.com t: (414) 301-1488 LDFFinancial.WeAreLegalShield.com

Roney & Knupp LLC

230 W Wells St Milwaukee, WI 53203 evan@roneyknupp.com t: (414) 299-3875

CABINETS AND COUNTER TOPS

Milwaukee Cabinetry

Alysa Robbins 1168 N 50th Place Milwaukee, WI 53208 alysa@milwaukeecabinetry.com t: (414) 771-1960 ext: 105

CREDIT REPORTS

Landlord Services

Kathy Haines 818 S Irwin Ave Green Bay, WI 54301 infoserv99@yahoo.com t: (920) 436-9855 www.wicreditreports.com

EXTERMINATORS

Nexus Pest Solutions

3900 W Brown Deer Rd PMB 281 Brown Deer, WI 53209 wwhite@nexuspestsolutions.com t: (414) 355-3732 www.nexuspestsolutions.com

FINANCING

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Patrick Harrigan, CES
200 S Executive Dr, Suite 101
Brookfield, WI 53005
Patrick.harrigan@gainexchangecompany.com
t: (262) 402-8072
www.gain1031exchangecompany.com

Insight Investment Advisers Delaware Statutory Trusts

(DST, for use in 1031 Exchange) Brandon Bruckman brandon@investwithinsight.com t: (414) 322-3237

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Tri City National Bank

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Waterstone Bank

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Sid Grinker Restoration

Shari Engstrom Emergency Service 24/7/365 Milwaukee, WI t: (414) 264-7470

FITNESS

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Ryan Nielsen 7585 Equitable Dr. Eden Prairie, MN 55344 ryan.nielsen@johnsonfit.com t: 262-328-4566 Commercial.2ndwindexercise.com

FLOORING

Carpetland USA

Troy Allgood 1451 S 108th St West Allis, WI 53214 troya@carpetlandwi.com t: (414) 331-2851

Carpetland USA

W188 N9875 Maple Rd Germantown, WI 53022 stevem@carpetlandwi.com t: (414) 727-3000 www.carpetlandusaflooringcenter.com

Milwaukee Carpet

Victoria Bell 1728 W Mitchell St Milwaukee, WI 53204 Milwaukeecarpet@sbcglobal.net t: (414) 702-1989 www.Milwaukeecarpet.net

AASEW Business Member Directory

FORMS / LEASES

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LIGHTING & ENERGY

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Doug McFee N52W27222 Elizabeth Dr. Pewaukee, WI 53072 dmcfee@wi.rr.com

WE Energies

Missie Muth 231 W Michigan P488 Milwaukee, WI 53290 Missie.Muth@we-energies.com t: (414) 221-3290 www.we-energies.com

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SEWER / PLUMBING & DRAIN CLEANING

ABC Sewer & Drain

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Mattox Plumbing

Harold Mattox 1634 S 108th St West Allis, WI 53214 hmattox@mattoxplumbing.com

TITLE & SERVICES

Land Title Services

Jacky Brown 7700 W Bluemound Road Wauwatosa, WI 53213 jbrown@landtitleservices.net t: (414) 259-5060 landtitleservices.net

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"Many of life's failures are people who did not realize how close they were to success when they gave up."

— Thomas A. Edison



How many ants does it take to fill an apartment?

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AASEW Business Member Directory

AASEW OWNER Article Guidelines

Would you like to submit an article for publication in the AASEW newsletter?

Here are the current submission guidelines:

Deadline for all submissions is the first of each month.

The newsletter will be delivered electronically to the membership around the 10th of the month.

Limited print copies of the newsletter will be available at the General Membership Meeting following its publication.

We are happy to accept one article per author per newsletter.

Please keep the article to approximately 500 words in length.

Any edits made to an article (generally for length) will be approved by the contributor before it is published.

All articles must be properly attributed.

The Editorial Staff reserves the right to select articles that serve the membership, are timely, and are appropriate.

PROPERTY MANAGEMENT

Affordable Rentals

Tim Ballering Wauwatosa, WI 53212 tim@apartmentsmilwaukee.com t: (414) 643-5635

Aspen Crossing Apartments

Layne Hurst 9239 N 75th St. #1 Milwaukee, WI 53223 LHurst@wallick.com t: (614) 552-5647 www.wallick.com

Bartsch Management LLC

Brian Bartsch PO Box 26915 Milwaukee, WI 53226 info@bartschmanagement.com t: (414) 763-7160

Fiduciary Real Estate Development, Inc

Steve Ciesielski 789 N Water St, Ste 200 Milwaukee, WI 53202 sciesielski@fred-inc.com t: (414) 226-4535

Forest Green Realty & Management

Sarah Auer Greenfield, WI 53228 sauer@forestgreenrealty.com t: (414) 425-3134

Horizon Management

Becky Hildebrandt 5201 E Terrace Drive, Suite 300 Madison, WI 53718 b.hildebrandt@horizondbm.com t: (608) 354-0908

WJP & Associates 1, LLC

Valerie Swenson 705 Sunnyslope Road Elm Grove, WI 53122 valswenson1@gmail.com t: (262) 787-0898

PROPERTY MANAGEMENT

MPI Property Management, LLC

6700 W Fairview Ave Milwaukee, WI 53213 t: (414) 933-2700 www.mpiwi.com

Nimius LLC

Dennis Schramer 815 S 9th St Milwaukee, WI 53204 dennis@nimiusllc.com t: (844) 464-6487 www.nimiusllc.com

Performance Asset Management

Gino Passante 2658 S Kinnickinnic Ave Milwaukee, WI 53207 gino@pammke.com t: (414) 622.1296 www.pammke.com

Porch Light Property Management

info@porchlightproperty.com t: (414) 678-1088

Prospect Management Company

224 N 76th Street Milwaukee, WI 53213 help@pmcwi.com t: (414) 540-0004 www.pmcwi.com

Real Property Management Greater Milwaukee

Kristin Rehbein 2312 N Grandview Blvd., Suite 210 Waukesha, WI 53188 krehbein@rpmgreatermilwaukee.com t: (262) 409-2050

Wisconsin Lakefront Property Management LLC

Eileen Robarge info@windwardcovellc.com t: (866) 542-5851 www.lakefrontpropertyllc.com

Please note:

All businesses listed in this directory are current business members in good standing with the AASEW and are offered only as such.



We're All In Small Business Grant

Information Provided By Wisconsin Economic Development Corporation

Small businesses in Wisconsin often operate on razor-thin profit margins and hold very little cash in reserve, which makes weathering the effects of a global pandemic particularly challenging.

Complicating matters for these small businesses seeking federal or other financial assistance is that they often lack the financial relationships required, or are otherwise ineligible, to qualify for these programs. WEDC's We're All In Small Business Grant is designed to help these small businesses get back on their feet while also encouraging adoption of best practices to keep employees, customers and communities safe.

HOW IT WORKS

Funded by the federal Coronavirus Aid, Relief and Economic Security (CARES) Act, the We're All In Small Business Grant Program will provide \$2,500 to 30,000 Wisconsin small businesses to assist with the costs of business interruption or for health and safety improvements, wages and salaries, rent, mortgages and inventory.

ELIGIBILITY REQUIREMENTS

To be eligible, businesses must:

- be a Wisconsin-based, for-profit business;
- employ 20 or fewer full-time equivalent (FTE) employees, including the owner;
- earn greater than \$0 but less than \$1 million in annual revenues (gross sales and receipts);
- and have started operating prior to 1/1/20, and have been in business in February 2020.

APPLICATION PERIOD

The online grant application will be accessible for one week from 8 a.m. Monday, June 15, through 11:59 p.m. Sunday, June 21.

A link to the application will be posted on this page:

wedc.org/programs-and-resources/wai-small-business-grant/

The Wisconsin Economic Development Corporation will make clear on its webpage and through all of its communications channels when the application period begins and ends. Businesses interested in receiving notifications about funding and other pandemic recovery resources from WEDC can subscribe to receive regular alerts.

BE PREPARED

Applicants are encouraged to prepare for the one-week application period by gathering the following required documents:

- 2018 or 2019 federal tax return for business (If you started your business in 2020, you are not eligible for this grant).
- Signed W-9 form available at www.irs.gov/pub/irs-pdf/fw9.pdf
- A letter or email of acknowledgement from a community organization indicating your business was in operation in February 2020. A template is available on the WEDC website.

FREQUENTLY ASKED QUESTIONS

Q: Am I eligible to apply if I am a sole proprietor?

Yes. Sole proprietors are eligible to apply.

Q: Will I be taxed on the grant amount?

Yes. The grant is considered income for tax purposes.

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OWNER Magazine Page 16 June 2020



INCLUDED: 100 plus page manual to help you put what you learn into practice.

Landlord Boot Camp is taught by Attorney Tristan Pettit, who drafts many of the landlord tenant forms for Wisconsin Legal Blank.

Landlord Boot Camp covers everything that you need to know about residential Landlord Tenant law in Wisconsin, as amended in March 2012 by Act 143, in March 2014, in March 2016 with the passage of ACT 176, and again in March 2018 with ACT 317.

This event has SOLD OUT in the past, so please be sure to register your seat for this event.

www.landlordbootcamp2020.com

You may also register by calling 414-276-7378.

This event has been RESCHEDULED

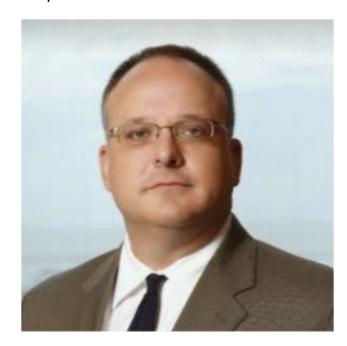
Landlord Boot Camp 2020

NEW DATE: October 3rd, 2020

WHERE:

Four Points by Sheraton 5311 S. Howell Avenue Milwaukee, WI 53207

TIME: Registration opens at 7:10 am. The seminar is from 8:30 am to 5:00 pm with a 30 minute break for lunch. There will be a one hour question and answer session afterwards, ending promptly at 6:00 pm.



Attorney Tristan Pettit has given similar landlord-tenant law seminars to fellow attorneys, landlords, and property manager organizations that charge their members \$400-\$500.

This is your opportunity to learn all of the same information at a huge discount through the AASEW.

Millions Of Americans Skip Payments As Tidal Wave Of Defaults And Evictions Looms

By Chris Arnold, NPR

Americans are skipping payments on mortgages, auto loans and other bills. Normally, that could mean massive foreclosures, evictions, car repossessions and people's credit getting destroyed. But much of that has been put on pause. Help from Congress and leniency from lenders have kept impending financial disaster at bay for millions of people. But that may not last for long.

The problem is that these efforts aim to create a financial bridge to the future for people who've lost their income in the pandemic — but the bridge is only half-built. For one thing, the help still isn't reaching many people who need it. Many homeowners have been given wrong or misleading information from lenders about that.

And millions of people are getting help from all kinds of lenders. According to the latest available numbers from the credit bureau TransUnion, about 3 million auto loans and 15 million credit card accounts are in some kind of program to let people skip or make partial payments. Those are probably low estimates. According to the analytics company Black Knight, 4.75 million homeowners — or 9% of all mortgages — have entered into forbearance plans.

Lawmakers don't want these delayed payments to hurt credit scores. Congress mandated that people who were current on their payments before the outbreak should still be reported as current on their payments while in a hard-ship program. And that appears to be working for now. "What we're seeing consistently across the board is actually credit scores are moving upward," says Matthew Komos, a vice president at TransUnion. He says that's both on a month-to-month and year-over-year basis.

But looking ahead, advocates say people could run into big trouble because the terms of these hardship programs can be all over the map. "Credit cards, auto loans, installment loans, there are no federal guidelines," says Aracely Panameño, a director at the nonprofit Center for Responsible Lending.

She says when it comes time to make up for all those skipped payments, there are federal rules for repayment plans for home mortgages but not for many other types of loans. So she says lawmakers need to protect people. Otherwise, she says, lenders could make demands beyond what people can afford.

"You must have a capacity to catch up with your payments in an affordable way," Panameño says.

Chi Chi Wu with the National Consumer Law Center agrees. Without better protections, when it comes time to make up for the missed payments, "there's going to be a lot of people who could experience massive credit reporting harm," says Wu, an attorney focusing on consumer credit issues.

Under the rules for mortgages, consumer advocates say the vast majority of people hurt financially during the outbreak who entered a forbearance plan should have their missed payments moved to the end of the loan term. That keeps monthly payments the same as they were before and just extends the amount of time to pay the loan. Some other types of lenders are using this approach. Ford tells NPR it is taking missed payments and moving them to the end of the auto loan term.

For their part, many lenders say that to keep helping people, they need a government conduit through which to borrow money themselves. Bill Himpler is president and CEO of the American Financial Services Association, which represents lenders who make car loans, personal loans and mortgages and offer credit cards. "If we can't keep the lights on because things have seized up, it's not good for anybody," he says. "It's not good for the customer; it's not good for the company; it's not good for the economy."

One big thing lawmakers need to resolve is whether to extend the federal government's expanded unemployment benefits. Getting that unemployment money is the biggest reason most people who've lost jobs are able to pay rent and keep a roof over their heads. And while some people are going back to work, many others are not.

"When the \$600-a-week unemployment insurance runs out at the end of July, most people expect tremendous displacement risk," says Andrew Jakabovics with the affordable housing nonprofit Enterprise Community Partners. "Evictions are likely to go through the roof." And with eviction moratoriums expiring in parts of the country, he says action is needed right away to help people who can't pay the rent as the pandemic drags on.

Meanwhile, as with many other aspects of the coronavirus outbreak, there are disparities along socioeconomic and racial lines. Panameño says her group did a national survey to see who was having trouble paying their bills after the pandemic struck. "Twenty-five percent of Latinos had already fallen behind with their payments," she says. "Twenty-eight percent of African Americans had fallen behind. That compares to 12% of whites that had fallen behind."

Continued from page 15

Q: How will grants be awarded?

After the application period has closed, applications will be reviewed for eligibility and will be scored, ranked and awarded based on industries with the greatest negative impact due to the COVID-19 pandemic, community distress and geographic dispersion.

The scoring will also consider whether the business has received assistance through WEDC's SB20/20 program or Ethnic Minority Emergency Grant initiative, or through the U.S. Small Business Administration Economic Injury Disaster Loan Program or Payroll Protection Program.

Q: How do I determine the number of full-time equivalents at my company?

One full-time equivalent (FTE) is one or more employees working a total of 40 hours per week.

For example, if you have two employees each working 20 hours per week, then you have one FTE.

Q: When will the grant funds be awarded?

Initial awards are scheduled to begin in late June, and all award notifications are expected to be made by the end of July.

HAVE MORE QUESTIONS?

To reach a WEDC representative, call (608) 210-6700.

As we are anticipating heavy call volumes, your patience is appreciated. You can also submit questions to us electronically by clicking the "Contact Us" button on this website:

wedc.org/programs-and-resources/wai-small-business-grant/





BREAKING DOWN \$1 DOLLAR OF RENT

There exists a misconception that rental housing owners enjoy large margins and can continue operating in the absence of rent payments.

With so much discussion around rent payments during COVID-19, the rental housing industry would like to explain the breakdown of \$1 dollar of rent. Only 9 cents of every \$1 are returned to owners, including the many apartment owners who are themselves small businesses and rely on this revenue to make ends meet, and investors, which include public pensions and 401ks, on which many Americans rely-whether or not they reside in rental housing. 10 cents of every \$1 is spent on capital expenditures, including roof and HVAC replacement and other important repairs that help Approximately 39 cents of every \$1 ensure quality housing for America's pays for the mortgage on the property. 40 million rental housing residents. Roughly two-thirds of the apartment industry has private lenders and are ineligible for federal mortgage forbearance via the CARES Act. This is a critical expense, as 27 cents of every \$1 covers payroll expenses, including mortgage foreclosures put all residents paying employees who operate and maintain the property, at risk of losing their housing. ongoing maintenance, utilities, insurance and the like.

14 cents of every \$1 goes to property taxes, which in turn supports the community through financing for schools, teachers, emergency services and other important local needs.

Between mortgage payments and investor returns, which help support many Americans' retirement plans, and dollars put back into the apartment community to ensure quality living for residents, a rent payment is much more important than one might otherwise realize.

Source: National Apartment Association 2019 Survey of Operating Income & Expenses in Rental Apartment Communities; U.S. Census Bureau 2015 Rental Housing Finance Survey; Real Capital Analytics; Redstone Residential



PO Box 4125 Milwaukee WI 53204 (414) 276-7378 www.aasew.org

Upcoming Events ...

AASEW General Meeting - Webinars

Please register in advance using links sent out in emails.

The link to join the call will be sent out to registered attendees before the meeting.

Please watch your emails for future online AASEW events where we will discuss topics of great importance for our membership!

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Landlord Bootcamp

Rescheduled to October 3rd 2020

Register Here:

www.landlordbootcamp2020.com