



## Press Release

# Housing Assistance in the CARES Act: A User's Guide

ANDREW EVANS | MAY 8, 2020

Included in the Coronavirus Aid, Response, and Economic Security (CARES) Act were a number of provisions intended to ease the burden of paying for housing. AAF's Director of Financial Services Policy Thomas Wade examines the provisions and explains who can receive help — and who cannot.

His central points:

- The CARES Act provides up to a year of forbearance to homeowners with mortgages backed by federal loans, while providing similar forbearance for owners of multi-family units (i.e. landlords) with federally backed mortgages;
- CARES does not provide the same assistance to renters and ineligible homeowners, who may be forced to rely on state and county assistance; and
- The law also prevents landlords with federally backed mortgages from evicting their tenants.

[Read the Analysis](#)