

Contact:

Durée & Company, Inc. 954-723-9350 housing@dureeandcompany.com

GoSection8.com April 2020 National Survey: "Risks for Renters" Reveals 95% of Renters Need Help Paying Their Rent

Boca Raton, Fla. — **May 6, 2020** — GoSection8.com, an affordable-housing online solution that serves tens of millions of users nationwide, found through its national "Risks for Renters" survey that 95% of renters need help paying their rent as a result of the coronavirus (COVID-19) crisis.

More than 42,000 renters participated in the survey that was conducted during the third week of April 2020.

"Renters should not have to worry about being evicted from their homes and building owners should not have to worry about losing their buildings due to COVID-19," said Richard Cupelli, President/Founder of GoSection8.com. "We have been serving tenants, landlords and housing authorities since 2003 and we have never seen this level of concern. Most survey respondents stated they were unfamiliar with what rental assistance programs are available and how to apply for them. We have been helping millions of families find an affordable place to call home. We are going to expand our efforts to help address the ever-increasing demand for affordable housing."

The survey results concluded:

- 66% of respondents earning under \$50,000 annually have experienced a loss in income. 65% of those who have not yet experienced a loss in income believe they will within eight weeks. Only 7% have not — or believe they will not — experience a loss in income.
- 73% of respondents are "extremely concerned" about their ability to pay rent without government assistance. Only 5% of respondents were not concerned about being able to pay their rent.
- 62% of respondents are likely to seek out some form of government assistance with paying their rent.

For building owners and landlords, the data shows that the value of having a Section 8 tenant is substantial: Owners do not have to worry about getting paid in these uncertain times. A housing subsidy is paid to the landlord directly by the housing agency/authority on behalf of the participating tenant. The tenant then pays the difference between the actual rent charged by the landlord and the amount subsidized by the program. In effect, owners are "guaranteed" the government's portion of the rental amount. If the tenant suffers an impact on their income, the owner may receive the entire amount from the government.

GoSection8.com matches property owners with Section 8 tenants via its <u>QuikMatch</u> program. Landlords who are interested in participating in the Section 8 Voucher Program can post vacant rental listings on <u>www.GoSection8.com</u> for free.

About GoSection8.com:

GoSection8.com was established in 2003 with the purpose of improving the way families searched for affordable housing. Gosection8.com is a website for landlords, tenants, and housing authorities who participate in the Section 8 (affordable housing) program. GoSection8.com has transformed the Section 8 program by creating the largest affordable housing network in the country by providing property listing, rent reasonableness, and waiting list software. Its close relationship with thousands of municipalities and government agencies makes it possible to help millions of families with their housing needs each year. Over the years, GoSection8.com has grown to become the most heavily trafficked website for people in need of affordable housing. For more information, visit www.gosection8.com

###