From: Julie Patterson-Hunter

To: All BOS Board Members

Cc: Alison Lehman; Ryan Gruver

Subject: FW: Response to Eviction Moratorium Extension

Date: Monday, August 3, 2020 2:40:00 PM

From: Kathy Hinman < khinman@nevadacountyaor.com>

Sent: Monday, August 3, 2020 2:24 PM

To: bdofsupervisors <bdofsupervisors@co.nevada.ca.us>; BOS Public Comment

<BOS.PublicComment@co.nevada.ca.us>
Cc: khinman@nevadacountyaor.com

Subject: Response to Eviction Moratorium Extension

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August 3, 2020

Board of Supervisors Board of Supervisors Chambers 950 Maidu Avenue Nevada City, CA 95959

bdofsupervisors@co.nevada.ca.us bos.publiccomment@co.nevada.ca.us

To: The Honorable Supervisor Richard Anderson

The Honorable Supervisor Heidi Hall The Honorable Supervisor Susan Hoek The Honorable Supervisor Dan Miller The Honorable Supervisor Ed Scofield

RE: Review of Eviction Moratorium Extension

While the Board of Directors of the Nevada County Association of REALTORS is empathic with the special circumstances and hardships of many tenants of residential and commercial properties at this unprecedented time, we are dually aware of the undue and onerous hardship placed upon landlords who need the rental income normally provided by their tenants in order to pay their mortgages, property taxes, maintenance and other expenses associated with property ownership.

It is the position of the governing body of the Nevada County Association of REALTORS that the Nevada County Board of Supervisors should <u>NOT</u> extend the eviction moratorium at this time due to

what we believe will be unintended consequences to property owners in our community – an increase in Foreclosures being the primary consequence. Foreclosure in any community causes property values to plummet, creates the potential for blight and can reduce the normal pride of ownership we enjoy in our community today. Foreclosure activity destabilizes the economy in any community and especially a small community such as Nevada County where many residents use rental property to provide a steady income, the ability to retire and wealth build.

The costs of property ownership have not declined since the pandemic began and for many tenants the temporary forbearance of rent afforded by the Cares Act will be a heavy burden once the temporary forbearance time frame is lifted, extending this will only further indebt tenants at a time when they should be working with their landlord to find a mutually satisfactory and agreeable solution. In turn, many property owners who have had to apply for forbearance on their mortgage due to the pandemic were, denied or notified that the deferred portion of their mortgage would be due and payable in one lump sum at the end of the forbearance period. Additionally, some property owners have reported that they have sustained credit damage for utilizing forbearance.

On behalf of the Nevada County Association of REALTORS® leadership, I urge the Nevada County Board of Supervisors to keep property rights and unintended consequences at the forefront of any decision regarding eviction moratoriums in our community.

Sincerely,

Diane Spooner

Diane Spooner, 2020 President
Nevada County Association of REALTORS®
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