CHAMBER OF COMMERCE OF THE UNITED STATES OF AMERICA

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TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES:

The U.S. Chamber of Commerce opposes an extension of the Centers for Disease Control and Prevention (CDC) eviction moratorium. The moratorium was intended to be an emergency measure that was justified by extreme economic uncertainty when COVID-19 cases were peaking last year.

The economy has largely rebounded since the emergency moratorium was imposed by the CDC. The most effective solution to making housing affordable is to further reduce unemployment. Congress should focus on overcoming the nationwide labor shortage. Last month, the Chamber <u>noted</u> that there are now half as many available workers for every open job across the country as there have been on average over the past 20 years.

The CDC eviction moratorium hurts smaller property owners the most and runs the risk of increasing the cost of housing in the long run. Property owners, especially those that may also have limited financial resources, cannot remain afloat if they are indefinitely unable to collect payments from their tenants. This financial stress, especially on smaller property owners, could contribute to a reduction in available rental housing and thus an increase in the cost of housing.

Congress and the current and previous Administrations took unprecedented and necessary steps to address the COVID-19 pandemic and the economic harm it created for businesses, workers, and American families. As the crisis has eased, as GDP has expanded beyond prepandemic levels, and as unemployment has fallen dramatically, emergency measures should expire, and Congress should turn attention to more pressing needs, including infrastructure and workforce issues.

Sincerely,

Neil L. Bradley