



June 4, 2020

Please Support SB20-1410, Covid-19 Related Housing Assistance

Dear Member of the House State, Veterans, and Military Affairs Committee,

Enterprise supports Senate Bill SB20-1410

Enterprise Community Partners, Inc. is a national nonprofit organization whose mission is to create opportunity for low- and moderate-income people through affordable housing in diverse, thriving communities. We bring together nationwide know-how, partners, policy leadership and investment to multiply the impact of affordable homes and put opportunity within every family's reach.

Covid-19 has caused massive housing instability throughout Colorado. HB20-1410 and the Covid Relief funding is necessary to alleviate some of the housing crisis we face as a state.

What We Are Facing

Covid-19 has created unprecedented challenges to Colorado and states across the nation. The foremost of these challenges is the potential loss of housing for thousands of Coloradans due to the crisis, and the health threats to those already experiencing housing instability and homelessness.

Before the crisis, Colorado had nearly **580,000** households, of all income levels, that were housing-cost burdened. That's $\frac{1}{3}$ of all households spending **30%**, **50%**, or more on their housing. Of those households, we estimate that **81,912** low-income renters (9.6% of all renters) in Colorado may need housing assistance over the next few months, and another **31,516** low-income homeowner households (2% of all homeowners) may need assistance at least once over the next few months.

The need for intervention is great – both for low income households with lost incomes and housing instability, and for homeless households. We and partners estimate a total need for over \$200 million in funds targeted to emergency rental support, mortgage supports and housing counseling alone. Dedicating \$20 million from the Covid Relief Fund in conjunction with other CARES Act housing funds will make a deep dent in filling need and will allow thousands of Colorado households to remain safely and healthily housed. Thank you for supporting this bill.

Sincerely,
Jennie Rodgers, VP, Denver Market Leader