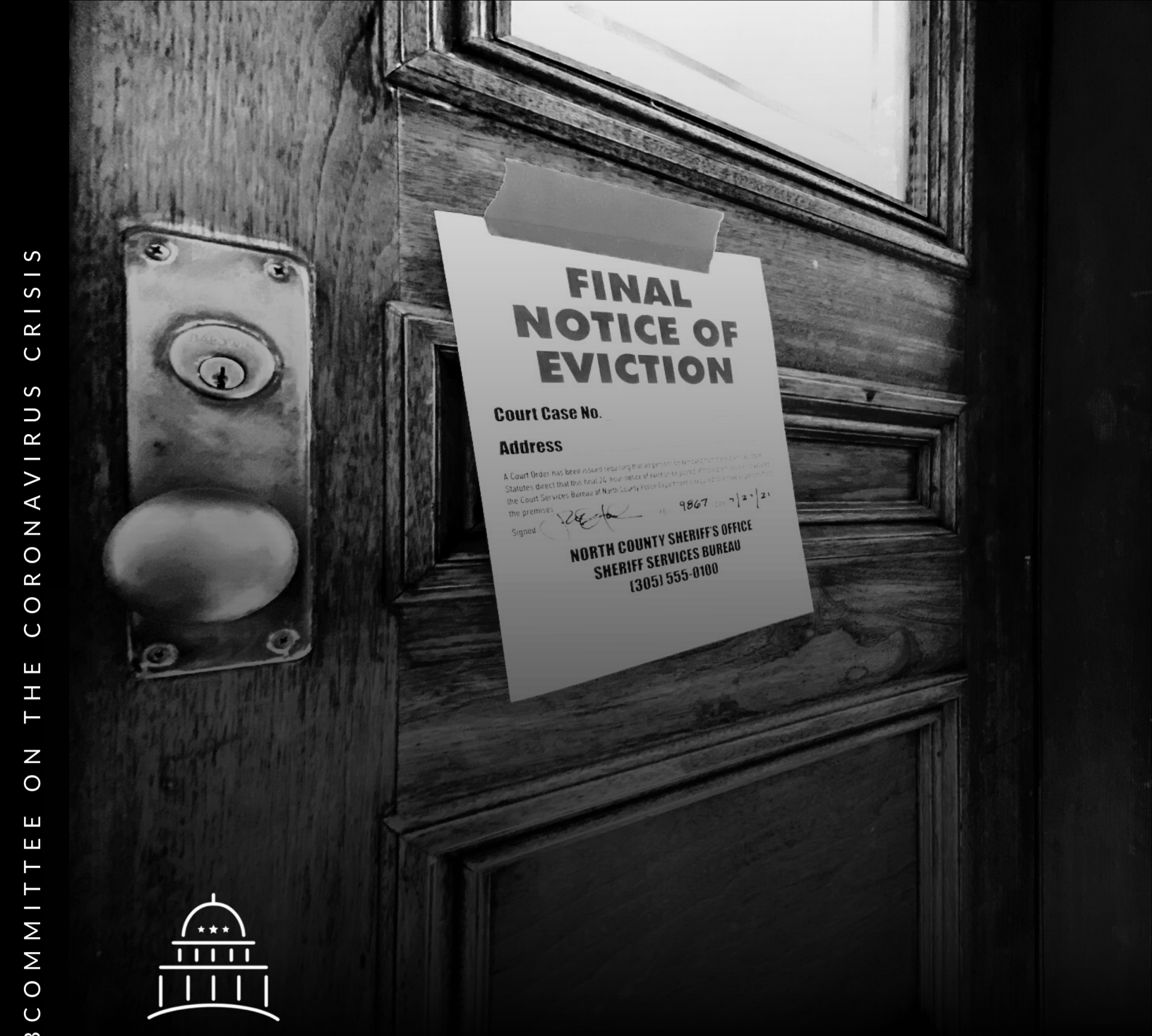
SELECT SUBCOMMITTEE ON THE CORONAVIRUS CRISIS



EXAMINING PANDEMIC EVICTIONS:

A REPORT ON ABUSES BY FOUR CORPORATE LANDLORDS DURING THE CORONAVIRUS CRISIS

STAFF REPORT
JULY 2022

I. EXECUTIVE SUMMARY

This staff report presents findings from an investigation conducted by the Select Subcommittee on the Coronavirus Crisis into the eviction filing practices of four large corporate landlords—Pretium Partners (through its companies Progress Residential and Front Yard Residential[1]) (Pretium), Invitation Homes, Ventron Management (Ventron), and The Siegel Group (Siegel)—during the first 16 months of the coronavirus pandemic. The Select Subcommittee launched an investigation into these companies' eviction and rental assistance practices in July 2021 following reports indicating that they had filed to evict tenants at high rates despite the existence of federal eviction moratoriums and Congress' appropriation of more than $46 billion in federal rental assistance. Following a year-long investigation, the Select Subcommittee has found:

- **These four corporate landlords filed nearly three times as many eviction cases as previously reported, totaling almost 15,000 eviction filings.** At the time the Select Subcommittee launched its investigation, publicly available data showed these four companies had filed a combined totally of 5,413 eviction cases from March 2020 through July 2021. New data obtained by the Select Subcommittee from the companies themselves shows that they filed at least 14,744 eviction cases in this period. Two of these companies, Siegel and Invitation Homes, did not maintain complete data on eviction actions filed during this period, indicating that the total number of eviction cases filed may be even higher. The Select Subcommittee has also uncovered evidence that Siegel used harassment tactics and potentially unlawful lockouts to push tenants out of their homes without filing formal eviction actions.

- **Siegel engaged in deceptive and potentially unlawful practices to prevent tenants from understanding their protection from eviction under the Centers for Disease Control and Prevention (CDC) eviction moratorium.** New documents obtained by the Select Subcommittee show that executives aimed to "bluff" tenants out of their apartments by ordering that subordinates post and distribute copies of a court order holding that the CDC lacked authority to impose the eviction moratorium—deliberately hiding the fact that the court had also ordered that the moratorium's protections would remain in effect as the case was appealed. A Siegel executive specifically directed that the stayed order be brough to a tenant "after 5pm" on a Friday "so the courts and constable office are closed and she cannot call to verify anything" and "see if she vacates over the weekend." The executive followed up with the company's regional managers to ensure that the deceptive strategy of distributing the order was being followed, writing that "properties have been using this order to bluff people out," and "I hope you all are doing the same." Property managers carried out this directive with evident glee, with one writing to an executive and a regional manager that he "love[d] getting to say that this means the eviction may happen sooner than expected and seeing the look on their faces😊." A regional manager similarly reported to executives that his region had been distributing the order and was "seeing positive results," indicating that people were leaving their homes as a result, which he described as "to our advantage."

- **New evidence obtained by the Select Subcommittee also shows that Siegel executives directed employees to use harassment tactics to push tenants out of their apartments.** One Siegel executive sent a property manager and a regional manager in Texas a suggested list of strategies to "get rid of" a "past due" tenant without obtaining an eviction order. The list included directions to "call Child Protective Services" on the tenant, who he admitted in the email he did "not know anything about," a strategy that may violate Texas criminal law prohibiting false reports of child abuse and neglect. The executive's recommended strategies also included having security knock "on her door at least twice at night," and replacing her air conditioning unit with a "nonworking AC."

- **Ventron Management and Pretium continued to apply a low threshold for initiating eviction filings during the pandemic.** Ventron documents show that 91% of the eviction actions Ventron filed during the first 16 months of the pandemic involved tenants who were only one month behind on rent. Pretium's policies, similarly, placed tenants into its eviction filing process after they fell as little as $500 to $1,000 behind on rent. Although the CDC eviction moratorium did not impose a full ban on eviction filing, these companies' quick resort to filing evictions in a national health and economic crisis resulted in tenants receiving eviction filings that put them at risk of homelessness and of permanent barriers to obtaining new housing. The quick resort to eviction filing was particularly unfortunate during the latter part of this this period when states and localities were working to set up new programs to disburse federal emergency rental assistance to pay tenant arrears.

- **Invitation Homes downplayed the impact of its pandemic eviction filings to its major government-backed creditor.** Invitation Homes responded to inquiries from representatives of Fannie Mae—the government-sponsored enterprise that supported Invitation Homes with $1 billion in financing in 2017—about its pandemic eviction practices by downplaying their impacts. Invitation Homes told a Fannie Mae representative in March 2021 that only 6% of the company's eviction filings in the previous six months resulted in "residents losing their housing," but the company's own data for October 2020 through March 2021 show that approximately 27% of tenants whom it filed to evict in that period lost their housing either through court-ordered eviction or because they vacated or moved out of their homes after the eviction case was filed. For the entire period of March 15, 2020 through July 29, 2021, approximately 29% of the company's tenants whom it filed to evict lost their housing. Invitation Homes appears to have attempted to downplay the impact of its eviction filings in its message to Fannie Mae by representing that only those tenants who were formally evicted following a court order "los[t] their housing," when a more substantial share of tenants moved out of their homes following Invitation Homes' filing of an eviction action.

- **Ventron, Invitation Homes, Siegel, and Pretium had policies or practices that allowed filing eviction cases even when a tenant had applied for rental assistance and was waiting for aid.** The policies, statements, and eviction filing practices of these companies show that they filed for eviction against numerous tenants who were waiting for pandemic rental assistance as state and local governments set up infrastructure to disburse billions in federal assistance dollars. Rental assistance programs have now

ultimately disbursed more than $25 billion in aid to renters, but in the first three months after Congress first allocated significant rental assistance dollars (from January to March 2021), state and local governments had only been able to deliver $250 million to renters awaiting assistance. While not unlawful in most states, these companies' decision to file such actions put tenants—very few of whom generally have legal representation—at risk of losing their homes while waiting for assistance and saddled tenants with records of public eviction filings that could harm their ability to obtain housing in the future. Each of the four companies engaged in the practice of filing eviction actions against tenants with pending relief claims:

- Internal Siegel data show that the company evicted at least 89 tenants with pending rental assistance applications.

- Pretium's eviction policies show that employees were directed only to hold off filing eviction cases on tenants behind on their rent when they had "Applied for rental assistance within the last 30 days," even as many tenants experienced significant delays receiving assistance from newly established state programs, often waiting more than three months for assistance.

- Ventron confirmed to Select Subcommittee staff in a briefing that a tenant's filing of a rental assistance application would not prevent the company from filing an eviction action.

- Invitation Homes informed Select Subcommittee staff that the company would still file for eviction against residents with pending rental assistance applications if Invitation Homes determined they were not communicating with the company, citing the fact that the company would not know the status of rental assistance application.

- **Pretium and Invitation Homes had policies and practices of turning down rental assistance offers as an alternative to eviction filing under circumstances where the companies deemed rental assistance programs to be insufficiently generous**. Invitation Homes declined to participate in a rental assistance program operated by Orange County, Florida and other programs that the company believed imposed unacceptable conditions or offered too little rental assistance to make participation worthwhile, such as Orange County's original $4,000 maximum payment. Pretium Partners' monthly collection and eviction filing policies similarly directed its employees to decline rental assistance offers of less than $1,000 or less than 50% of the tenant's obligation.

- **These corporate landlords' aggressive eviction filing practices during the first 16 months of the pandemic, which continued even after the appropriation of billions of dollars in federal rental assistance, cannot be explained by severe financial duress.** There are clear indications that all four companies were either experiencing record profits, making large investments in expansion, or obtaining their own significant government support. Publicly traded Invitation Homes reported record profits during this period, Pretium acquired thousands of new properties, and both Siegel and Ventron

received millions of dollars in direct relief. Siegel's records also show that the company experienced almost no revenue decline even during the most disruptive early period of the pandemic.

- **In future emergencies, Congress and watchdog agencies can prevent more people from losing their homes by including additional safeguards, investigating deceptive practices, and by supporting the maintenance of rental assistance infrastructure.** In future crises, Congress can protect tenants of corporate landlords by including safeguards to protect tenants whose landlords do not accept rental assistance offers by requiring states and localities provide direct-to-tenant assistance to tenants with uncooperative landlords. Congress can also make tenants less vulnerable to aggressive eviction filing practices by supporting state and local rental assistance infrastructure so relief can be delivered more quickly in future emergencies. Watchdogs like the Consumer Financial Protection Bureau (CFPB) and Federal Trade Commission (FTC) can also protect tenants in future emergencies by prioritizing investigation of deceptive or unfair business practices used by landlords to push tenants out of their homes, like those used by Siegel to deceive tenants into the belief that they were not protected by the CDC eviction moratorium.

II. BACKGROUND

A. Federal Efforts to Prevent an Eviction Crisis

The onset of the coronavirus pandemic resulted in enormous economic dislocation as 22 million Americans lost their jobs.[2] This crisis put tens of millions of people at risk of losing their homes through eviction.[3] In response to this potential catastrophe, which threatened to further exacerbate the spread of and deaths from the coronavirus, Congress enacted an eviction moratorium in the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) that applied to properties with federally backed mortgages and tenants with federally supported housing vouchers from March 27, 2020 through July 24, 2020.[4] After the expiration of the CARES Act moratorium, the CDC issued a moratorium on evictions for nonpayment of rent for those impacted by the pandemic that applied to all residential rental properties and was in force from September 4, 2020 through July 31, 2021.[5] At least 26 states and 29 cities and counties also imposed pandemic eviction moratoriums for some period, although most of these moratoriums were only in effect during the first several months of the pandemic.[6]

To further prevent a housing crisis while also ensuring landlords were still paid, Congress appropriated $46.5 billion in rental assistance available to pay back rent of tenants impacted by the pandemic, including $21.5 billion in rental assistance through the American Rescue Plan.[7] State and local governments, charged with disbursing these funds to aid renters, required significant time to create the necessary infrastructure. In the first three months after Congress first allocated rental assistance dollars (from January to March 2021), state and local governments were only able to deliver $250 million of these funds to renters awaiting assistance.[8] The CARES Act had also previously provided states with funds that could be used for rental assistance earlier in the pandemic, and state and local governments devoted at least $3.9 billion to rental assistance between March 2020 and October 2020, with at least $2.9 billion

of those funds coming from the CARES Act. Though states were not required to use CARES Act funds for rental assistance, many did, including Nevada, North Carolina, Texas, Arizona, and Florida.[9]

Despite the difficulties state and local governments faced in creating new infrastructure to disburse rental assistance funds, the CARES Act and CDC eviction moratoriums, rental assistance programs, and other sources of pandemic financial assistance were ultimately successful at keeping millions of families in their homes. Even with the economic crisis faced by many Americans, pandemic eviction filings were significantly lower than their historic averages in most metropolitan areas where data was available, resulting in as many as 1.55 million fewer eviction cases than would have occurred at pre-pandemic eviction filing rates.[10] Pandemic rental assistance funds have delivered aid to nearly 5 million American families.[11] Still, during the first 16 months of the pandemic, estimates suggest households faced approximately 1.3 million eviction filings, putting millions of people at risk of homelessness during a national health and economic crisis.[12]

B. Reports of Continued Large Landlord Pandemic Eviction Filings and Refusals to Cooperate with Rental Assistance Programs

Even as the CDC eviction moratorium remained in place and Congress appropriated rental assistance funds to cover tenants' back rent, some large corporate landlords continued to file eviction actions at high rates. In large population centers where data was available, including in the Atlanta, Houston, and Phoenix metropolitan areas, eviction filings by corporate landlords with more than 1,000 units constituted more than two-thirds—and even as much as 80% in the Atlanta area—of all pandemic eviction filings following the issuance of the CDC eviction moratorium according to data released in April 2021 , even though half of all rental units in the United States are owned by individuals (who generally only own one or two properties) and the average landlord business owns only around 20 units.[13]

Most state and local programs distributing the rental assistance funds appropriated by Congress, particularly early in program administration, required landlords to cooperate, submit applications or basic information, and to accept payments on their tenants' behalf.[14] This requirement for landlord cooperation included large state-run programs, like those in North Carolina, Virginia, Utah, Colorado, and New Jersey.[15]

The ability of struggling tenants to remain in their homes was often impacted by corporate landlords' eviction and rental assistance policies. As many as 64% of rental assistance programs declined to make payments directly to tenants when landlords failed to adopt policies or practices that would accept rental assistance funds. In other words, if a landlord refused to cooperate with a rental assistance program or accept an offer of rental assistance on the tenant's behalf, that tenant would lose the opportunity to receive assistance to pay their rental arrears.[16]

C. The Select Subcommittee's Investigation

In July 2021, given the persistent frequency of eviction filings by corporate landlords despite the eviction moratorium and the distribution of rental assistance, the Select

Subcommittee initiated an investigation into four large corporate landlords that had filed eviction actions against large numbers of tenants since the start of the pandemic.[17] The Select Subcommittee used publicly available data, news reports, and court records to identify companies that had filed to evict a large number of tenants during this period and that may have failed to comply with the CDC eviction moratorium or to fully cooperate with rental assistance programs.[18]

Each of the four corporate landlords investigated by the Select Subcommittee control thousands of rental units, although the type and geographic distribution of the companies' residential properties varies:[19]

- Pretium is a private equity company that owns two landlord companies, Progress Residential and Front Yard Residential, which together own more than 80,000 rental units, most of which are single-family homes, across 24 states.[20] Pretium continued to expand its investment in rental properties during the pandemic, moving to acquire Front Yard Residential in October 2020 and buying thousands of homes from an arm of Zillow in 2021.[21]

- Invitation Homes is a publicly traded company that owns approximately 80,000 single-family rental homes across 11 states.[22] Invitation Homes' profits increased sharply during the pandemic. In 2020, the company's profits increased by more than 30%, to nearly $200 million. In 2021, profits again rose by over 30% to more than $260 million.[23]

- Siegel rents approximately 12,000 apartments across eight states, with most units located in Nevada and Arizona.[24] Siegel markets its studio, one-bedroom, and two-bedroom apartments as "flexible-stay" because it does not require a long term lease, although the apartments are also marketed as being not only for "short-term" stays but also for a tenant's "long-term home" or "forever!"[25] Siegel received a $2.32 million Paycheck Protection Program (PPP) loan in early August 2020, which was forgiven in its entirety. Documents obtained by the Select Subcommittee show that Siegel experienced almost no decline in revenue during the second quarter of 2020, the most economically disruptive period of the pandemic.[26]

- Ventron, originally founded in Canada, rents approximately 8,000 apartments across 26 properties in Georgia, Florida, and Alabama, with most of its properties located in the Atlanta metropolitan area.[27] Ventron received a $2.57 million PPP loan in April 2020, $2.51 million of which was ultimately forgiven.[28]

In the course of the investigation, the Select Subcommittee examined more than 50,520 pages of documents obtained from these companies and held four meetings and briefings with company employees. The Select Subcommittee also held a hearing on pandemic evictions by corporate landlords and pandemic rental assistance programs and gathered information from state rental assistance programs while pressing for improvements in assistance distribution.[29]

III. FINDINGS

The Select Subcommittee's investigation found that the pandemic eviction filing practices of the four large corporate landlords examined—Siegel, Pretium, Ventron, and Invitation Homes—were even more aggressive than previously known. Together, these companies filed nearly three times as many evictions during the first 16 months of the pandemic as previously reported. Siegel's eviction practices were particularly troubling and appear to have been unlawful. The Select Subcommittee obtained evidence showing that Siegel intentionally sought to "bluff" tenants into the belief that they were not protected by the CDC eviction moratorium when it was in place, likely violating FTC and CFPB guidance and a CFPB regulation requiring notice of CDC moratorium protections and prohibiting deceptive practices. A Siegel executive also directed subordinates to use harassment tactics to force a tenant to leave, including by placing a pretextual call to child protective services.

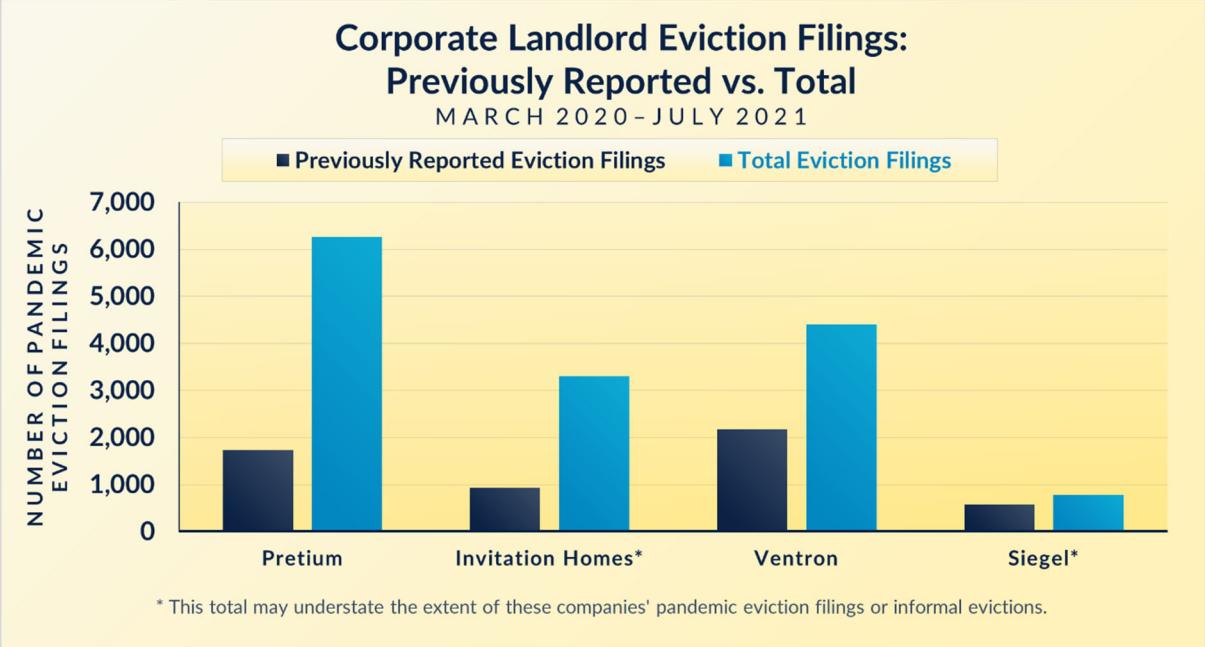
The pandemic eviction practices of the three other companies—Pretium, Ventron, and Invitation Homes—were also concerning even if not unlawful. The thresholds that Ventron and Pretium used to put tenants into their eviction filing processes were very low, with more than 90% of Ventron's eviction filings involving tenants who were only one month behind on rent. Even as state and local governments worked to set up emergency programs to distribute $46 billion in federal rental assistance funds, these companies continued to file thousands of eviction actions. Invitation Homes and Pretium determined not to accept rental assistance offers or to participate in rental assistance programs that they deemed insufficiently generous. Ventron, Invitation Homes, and Pretium each had a policy or practice of filing eviction actions on tenants that had pending rental assistance applications. Siegel's internal data, likewise, shows the company evicted at least 89 tenants with pending rental assistance applications. These companies' policies and practices of not accepting rental assistance in some situations or filing eviction actions against tenants with pending rental assistance applications were not unlawful, but their actions put many tenants at risk of homelessness weeks or months before they may have obtained assistance that may have kept them in their homes.

Taken together, the Select Subcommittee's findings show that these large corporate landlords aggressively filed to evict tenants as the nation faced an unprecedented health and economic crisis posed by the coronavirus pandemic despite the enactment of eviction moratoriums by Congress and CDC, continuing the pace even after Congress provided tens of billions of dollars of rental assistance to pay tenants' back rent. There are also strong indications that these four companies did not file eviction actions under financial duress, but rather did so while they were either experiencing record profits, making large investments in expansion, or obtaining significant government support.

A. Four Large Corporate Landlords Filed Nearly Three Times as Many Eviction Actions as Previously Reported.

1. Total Number of Pandemic Eviction Actions Filed March 2020 to July 2021

At the time the Select Subcommittee initiated its investigation, publicly available data from select jurisdictions showed that Pretium, Invitation Homes, Ventron, and Siegel had collectively filed 5,413 eviction actions from March 2020 through July 2021. The Select Subcommittee has now obtained evidence showing that these companies in fact filed at least 14,744 eviction actions during this period—nearly three times the previously reported total.[30] There are also indications that this total may be an undercount given deficiencies in Siegel and Invitation Homes' recordkeeping, and indications that Siegel employed harassment tactics and potentially unlawful lockouts to force tenants out of their homes without filing an eviction action.



This data shows that the four corporate landlords that were the subject of the Select Subcommittee's investigation filed eviction cases at a substantial rate from March 15, 2020, through July 31, 2021, as Americans faced the health and economic crisis brought by the coronavirus pandemic. Most of these companies' eviction filings took place while the CDC eviction moratorium was in place, and the filings continued after Congress appropriated $46 billion in rental assistance funds and state and local governments began working to create the infrastructure to distribute this relief.[31]

CDC's moratorium did not bar all evictions and included specific substantive and procedural requirements for tenants to gain protection, including declaring that tenants had suffered an adverse impact as a result of the pandemic and were undertaking efforts to obtain assistance.[32] Nevertheless, Pretium, Invitation Homes, Siegel, and Ventron filed eviction cases against many tenants who almost certainly met these criteria, putting them at risk of losing their

housing, particularly if they did not understand available protections or did not have access to counsel.

Although the exact process varies by jurisdiction, eviction actions are typically initiated by filing a complaint in court after serving a notice to the tenant. While the filing of an eviction case does not automatically result in a tenant losing their housing, the mere filing of an eviction action can have severe consequences. Research indicates that just the filing of an eviction case can cause tenants, the vast majority of whom lack legal representation, to leave their homes even without a final court order resulting in an informal eviction.[33] Even when eviction cases are dismissed or tenants are not ultimately ordered to leave their homes, the existence of the eviction case itself is a public record that creates a substantial barrier to securing housing in the future.[34] These practical effects on tenants result in potentially severe consequences and make eviction filings a weighty matter, particularly during a health and economic emergency.

Each company investigated by the Select Subcommittee filed substantially more eviction cases from March 2020 through July 2021 than has previously been reported. Pretium filed 6,264 eviction actions, compared to the 1,730 actions previously identified.[35] Invitation homes filed 3,305 actions, compared to 932 previously identified.[36] Ventron Management filed 4,401 eviction actions, compared with 2,178 that were previously identified.[37] Siegel filed at least 774 actions compared with 573 that were previously identified.[38]

2. <u>At Least Some of These Higher Totals Are Likely Undercounts of Eviction Filings and Constructive Evictions.</u>

These estimates of total eviction cases initiated by both Siegel and Invitation Homes may be substantial undercounts. Siegel first represented to the Select Subcommittee that it did not have a centralized system tracking its eviction actions and could not produce data reflecting its eviction filings during the relevant period.[39] The company subsequently agreed to collect and produce its eviction filing documents. Those documents, however, show that the company purportedly tried to evict only two tenants across eight apartment complexes in six states (Texas, Mississippi, New Mexico, Louisiana, South Carolina, and Ohio) outside of Nevada and Arizona.[40] The company also subsequently admitted that it had lost some eviction filing documents, which raises further concerns about whether Siegel filed more than the 774 eviction actions identified to date.[41]

The number of formal eviction actions filed by Siegel itself may also understate the effect of Siegel's eviction practices. The Select Subcommittee has received evidence that the company used harassment tactics and potentially unlawful lockouts as a means of constructively evicting tenants without filing an eviction action. The company represented that it had no eviction filings in its apartment buildings in three states, and very few filings in three other states, because it used lockouts at those properties rather than eviction filings.[42] As discussed below, this suggests that Siegel may have unlawfully avoided using the legal process required to remove tenants in those states. Further, as shown below, emails obtained from Siegel demonstrate that an executive directed employees to use a list of harassment tactics to get at least one tenant to leave their home. These practices may have been employed to intimidate tenants to get out of their homes while enabling the company to avoid filing an eviction action.

The total number of eviction actions for Invitation Homes may also undercount the number of eviction cases filed by that company. Invitation Homes informed the Select Subcommittee that it could not definitively state the number of eviction cases filed, although it confirmed that over 1,000 cases reached eviction judgment.[43] One document obtained by the Select Subcommittee from Invitation Homes indicates that the company filed at least 3,305 eviction cases between March 15, 2020 and July 29, 2021, but other documents show that more than 4,800 tenants were placed in an eviction status in Invitation Homes internal tracking system between March 2020 and May 2021.[44] Invitation Homes' counsel represented to Select Subcommittee staff that not all of the tenants who were placed into eviction status were necessarily ultimately subject to eviction filings because the company moved them into eviction status after Invitation Homes completed "prerequisites to an eviction filing" such as "service of the statutory 'Pay or Quit' notice and mandatory waiting periods" before filing.[45] Despite this, the fact that the number of tenants placed into eviction status was significantly higher than the number eviction actions identified by Invitation Homes in its incomplete compilation of eviction data suggests that the number of eviction actions the company filed between March 15, 2020 and July 31, 2021 may be higher than 3,305.

Given the painful consequences tenants can suffer as a result of the mere filing of an eviction case—including not only the immediate loss of housing but difficulty securing future housing given the public nature of the filing record[46]—it is deeply concerning that Siegel and Invitation Homes treated these weighty legal matters so casually that they did not even maintain accurate records reflecting the number of cases filed in the recent past.

B. The Siegel Group Has Employed Troubling Practices to Evict Tenants, Including Deceiving Tenants About CDC Eviction Moratorium Protections.

Siegel's pandemic eviction practices were uniquely egregious. The company employed aggressive methods to evict or push out tenants, even as the company received substantial federal relief funds to offset pandemic impacts and separately collected rental assistance funds to pay tenants' rental arrears. According to internal Siegel documents obtained by the Select Subcommittee, an executive intentionally and repeatedly ordered the posting and distribution of a court order that incorrectly suggested that the CDC eviction moratorium was no longer in effect. This was used as part of a strategy to "bluff" tenants out of their apartments, with the Siegel executive writing to a listserv for regional managers after his initial directive that "properties have been using this order to bluff people out," and "I hope you all are doing the same."[47] In one instance, the Siegel executive directed a regional and property manager to bring a tenant a copy of the court order on a Friday "after 5pm so the courts and constable office are closed and she cannot call to verify anything" and to "see if she vacates over the weekend," further illustrating that Siegel was seeking to deceive tenants into the belief that they were no longer protected by the CDC moratorium.[48] These directives likely violated FTC and CFPB guidance and CFPB's regulation requiring that landlords' agents give tenants affirmative notice of the CDC moratorium's protections and may constitute unlawfully deceptive business practices.[49]

Beyond this deceptive practice, Siegel also appears to have employed harassment tactics to force tenants to leave their apartments. In one email, an executive sent a property manager and a regional manager in Texas a suggested list of strategies to "get rid of" a "past due" tenant without obtaining an eviction order from a court. The list included directions to "call Child Protective Services" on the tenant, who he admitted in the email he did "not know anything about," suggesting the company may have used a baseless and unlawful call or calls to child protective services to coerce tenants out of their homes. The executive's list of directions to coerce the tenant to leave her unit also included having security knock "on her door at least twice at night," and replacing her air conditioning unit with a "nonworking AC."[50]

Finally, despite the company's participation in rental assistance programs, documents also show that Siegel evicted dozens of residents who had submitted rental assistance applications that had not yet been approved, showing the company participated in these programs for financial benefit but did not necessarily use the programs as an alternative to eviction when inconvenient.[51] Documents show, further, that the company, which saw almost no decline in revenue in the most disruptive early period of the pandemic and received millions in federal relief, did not employ these practices as an act of financial desperation.[52]

1. The Siegel Group Likely Violated FTC and CFPB Guidance by Seeking to Deceive Tenants to Believe That the CDC Eviction Moratorium No Longer Offered Protection.

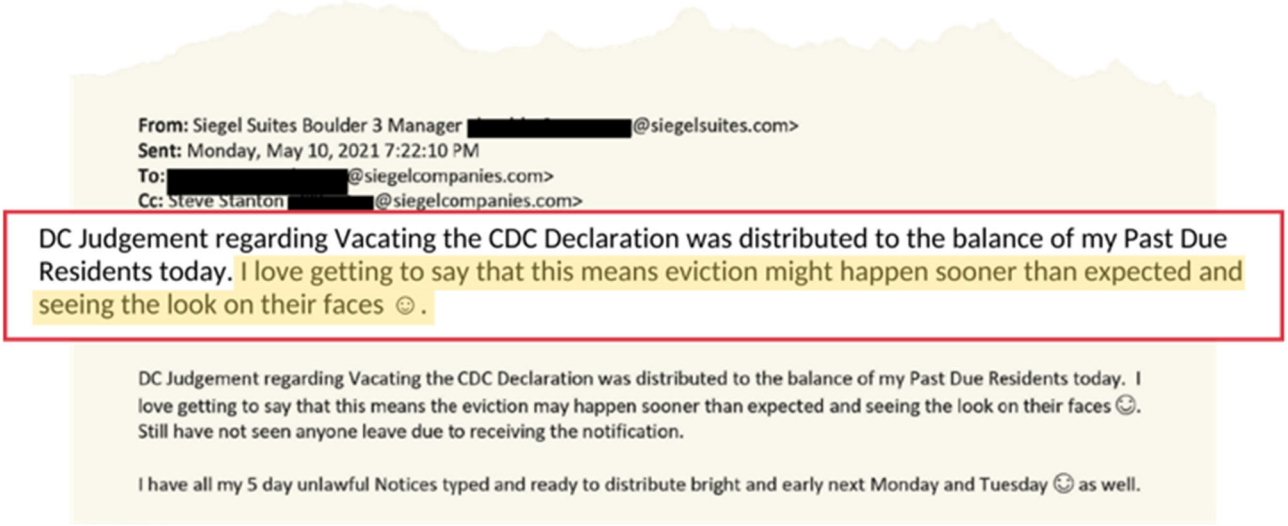
Siegel executives' communications show that the company used strategies to prevent tenants from obtaining protection under the CDC eviction moratorium that likely violated FTC and CFPB guidance and a CFPB regulation on deceptive business and debt collection practices related to the moratorium. Siegel executives directed employees to take actions expressly intended to deceive tenants into the belief that they could no longer obtain protection under the CDC eviction moratorium, even when it was still in force.

On March 29, 2021, FTC and CFPB explicitly warned landlords and their agents that evicting tenants "without apprising them of their legal rights under [the CDC, state, and local eviction] moratoria" could constitute unlawful "deceptive and unfair practices, including under the Fair Debt Collection Practices Act and the Federal Trade Commission Act."[53] Following that guidance, on April 19, 2021, CFPB issued a regulation requiring that landlords' agents and attorneys involved in evicting tenants affirmatively provide "written notice" to tenants of their rights under the CDC eviction moratorium.[54]

Siegel not only appears to have failed to provide tenants with required notice of their rights under the CDC eviction moratorium, but to also have engaged in deceptive practices specifically intended to prevent tenants from receiving moratorium protection. On May 7, 2021, and May 10, 2021, Siegel's Senior Vice President of Operations directed property managers to post copies of a May 5, 2021, order from the U.S. District Court for the District of Columbia determining that the CDC lacked authority to extend its eviction moratorium, sending the order in his email on May 7 in advance of "today's call" and following up on May 10, writing to the company's listservs for both property managers and regional managers: "Reminder that you should be posting the court order vacating the Federal Moratorium."[55] The

clear purpose of this action was to communicate to tenants that they could no longer receive protection from the CDC eviction moratorium. But the same day the District Court issued its opinion, it stayed the effect of its ruling, and the eviction moratorium's protections remained in force.[56] The court issued a longer stay pending appeal the following week.[57] The Supreme Court refused to vacate this stay, and the CDC eviction moratorium protections continued to apply for nearly three more months, through July 31, 2021.[58] Siegel intentionally misled its tenants to believe otherwise.

Property managers reported to executives that they were enthusiastically distributing the stayed order to tenants behind on their rent. One property manager emailed Siegel's Vice President of Operations that he had distributed the stayed court order to his residents. He commented: "I love getting to say that this means the eviction may happen sooner than expected and seeing the look on their faces 😊."[59] A Regional Manager reported that his region was handing out the stayed order and had been "seeing positive results" (people leaving their homes) and was utilizing it "to our advantage."[60]



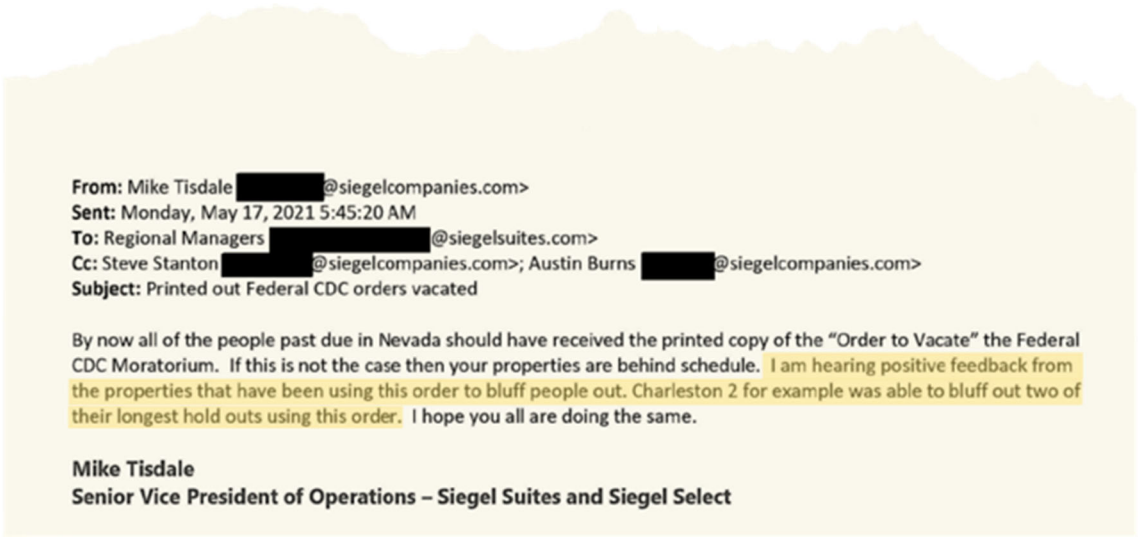
From: Siegel Suites Boulder 3 Manager [redacted]@siegelsuites.com>
Sent: Monday, May 10, 2021 7:22:10 PM
To: [redacted]@siegelcompanies.com>
Cc: Steve Stanton [redacted]@siegelcompanies.com>

DC Judgement regarding Vacating the CDC Declaration was distributed to the balance of my Past Due Residents today. I love getting to say that this means eviction might happen sooner than expected and seeing the look on their faces ☺.

DC Judgement regarding Vacating the CDC Declaration was distributed to the balance of my Past Due Residents today. I love getting to say that this means the eviction may happen sooner than expected and seeing the look on their faces ☺. Still have not seen anyone leave due to receiving the notification.

I have all my 5 day unlawful Notices typed and ready to distribute bright and early next Monday and Tuesday ☺ as well.

On May 17, 2021, Siegel's Senior Vice President for Operations continued to press subordinates to distribute copies of the order, even following the court's issuance of an additional opinion extending its stay of the order through the appeals process. The Siegel executive also made it clear in an email to a listserv of the company's regional managers that Siegel was distributing "this order to bluff people out," and that one property had successfully used the order to "bluff out" two tenants.[61] He wrote to the company's regional managers, "I hope you all are doing the same."[62] The executive's explanation that this order was being used to "bluff" people out makes plain that Siegel understood the CDC moratorium's protections were still in effect, and that the intent of the stayed order's distribution was to deceive tenants into the belief that the CDC eviction moratorium no longer protected them, even though it remained in force.[63]



From: Mike Tisdale [redacted]@siegelcompanies.com>
Sent: Monday, May 17, 2021 5:45:20 AM
To: Regional Managers [redacted]@siegelsuites.com>
Cc: Steve Stanton [redacted]@siegelcompanies.com>; Austin Burns [redacted]@siegelcompanies.com>
Subject: Printed out Federal CDC orders vacated

By now all of the people past due in Nevada should have received the printed copy of the "Order to Vacate" the Federal CDC Moratorium. If this is not the case then your properties are behind schedule. I am hearing positive feedback from the properties that have been using this order to bluff people out. Charleston 2 for example was able to bluff out two of their longest hold outs using this order. I hope you all are doing the same.

Mike Tisdale
Senior Vice President of Operations – Siegel Suites and Siegel Select

A few days later, on Friday, May 21, 2021, that Siegel executive again directed a regional manager to bring a copy of the order to a tenant's "door today after 5pm so the courts and constable office are closed and she cannot call to verify anything," and to "see if she vacates over the weekend," illustrating that this was part of a strategy to convince her to leave by deceiving her about the availability of CDC moratorium protections from eviction.[64] These directions further make clear the intent to use the stayed order to deceive tenants about their rights under the CDC eviction moratorium.

Documents obtained by the Select Subcommittee also show that Siegel property managers understood that the stayed district court order did not actually void the moratorium's protection, and that posting copies of that order was intended to deceive tenants into the belief that they were no longer protected from eviction. In a May 21, 2021, email to a Siegel executive and regional manager, a Siegel property manager informed his superiors that he would be serving notices to begin the eviction filing process for six tenants who had provided Siegel with CDC moratorium declarations attesting that they met the criteria for protection from eviction. The property manager wrote he would serve these tenants "with the hopes that they will move on their own since they all have received a copy of the District Judge's ruling Vacating the CDC *so if they are not up on the news* I am hoping they will go."[65] Siegel's Vice President for Operations responded "Good stuff []!"[66]

These communications and directives show that Siegel's leadership was committed to deceiving tenants in order to deprive them of protection under the CDC eviction moratorium, even as state and local rental assistance programs were beginning to ramp up their distribution of rental assistance funds to help those who were struggling. These practices may have been unlawfully deceptive under federal laws governing business and collection practices, including the Fair Debt Collection Practices Act and the Federal Trade Commission Act, especially in light of CFPB and FTC guidance and CFPB's regulation requiring landlords' agents make tenants affirmatively aware of their rights under the CDC moratorium.[67]

2. Siegel Employed Other Abusive and Unlawful Tactics to Push Out or Evict Tenants During the Pandemic.

In addition to Siegel's deceptive practices regarding the CDC eviction moratorium, the Select Subcommittee obtained an email showing that a Siegel executive also directed employees to use harassing and unlawful tactics to evict or otherwise push out at least one tenant. The Siegel executive's May 21 directive to bring a copy of the court order suggesting the CDC moratorium was no longer in effect to a tenant after the courts and constable office had closed for the weekend, discussed above, also articulated the executive's "list" of strategies for coercing the tenant to leave without obtaining a legal eviction order.

The list includes directions to managers in Texas that included replacing the air conditioning unit in a San Antonio, Texas apartment—where the average high temperature in May is 87 degrees[68]—with "a nonworking AC," calling "Child Protective Services to come out" if children were present in the apartment, threatening to call "animal control to come pick up her abandoned pet" if the tenant was not present in the apartment, and having security "knock[] on her door at least twice at night." The executive's preface to this list— "I do not know anything about this person so I am just going to go down my list of things to make sure you have tried everything possible to get rid of them"—suggests that these may have been strategies the executive had directed employees to use on other occasions.[69]

From: Mike Tisdale [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=BE0D3E1CF8C746BDB537AB7E12706A7A-MIKE TISDAL]
Sent: 5/21/2021 1:04:19 PM
To: Juan Galvan [redacted]@siegelcompanies.com]
CC: Siegel Suites San Antonio Manager [redacted]@siegelsuites.com]
Subject: Past Due Person [redacted]
Attachments: CDC MORATORIUM VACATED.gif

Redacted for Privilege I want to make sure that we are doing everything possible to make sure this person leaves before then. Understand I do not know anything about this person so I am just going to go down my list of things to make sure you have tried everything possible to get rid of them:

- Have we tried bringing them a copy of the attached order to vacate and say that we just received this and the eviction will be happening on Monday. We bring this to her door today after 5pm so the courts and constable office are closed and she cannot call to verify anything. Let her know that when the constable comes she will only have 5 minutes to get all her stuff. Lets see if she vacates over the weekend
- Does she have an automobile? If she does have we told her that we will be towing her car. That we are private property and the parking lot is reserved for paying residents only
- Have we used a master remote to disable her TV. This can normally be done from outside the unit
- How many occupants are there in the unit. If there are too many and some are kids we can call Child Protective Services to come out.
- Is there an animal in the unit. We can tell her that if we knock on her door and she is not there we will assume she has vacated and call animal control to come pick up her abandoned pet.
- Are we knocking on her door at least twice during the day (GM checking for occupancy)
- Are we knocking on her door at least twice at night (Security checking for occupancy)
- I want this room posted at least every two weeks for PM Maintenance (which cannot be refused) lets get inside the unit and see what is going on. If no one home then replace the working AC with a nonworking AC
- **Redacted for Privilege**

I want this person very uncomfortable sitting in our room for free

Mike Tisdale
Senior Vice President of Operations – Siegel Suites and Siegel Select

These strategies were plainly designed to force the tenant out of their home through deception and harassment. Some of these practices may be unlawful. In Texas, false reports of child abuse or neglect are a felony criminal offense.[70] Siegel's executive suggested that his subordinates "call Child Protective Services" if children were present and there were "too many" occupants as part of a pretextual strategy to push this tenant out of their apartment and without any basis for believing there was abuse or neglect. As discussed above, the Siegel executive's framing of these strategies suggests that they may have been systematically employed across the company.[71] This raises concerns that Siegel employees may have followed an executive's directions to criminally use pretextual, false reports of child abuse or neglect to prompt tenants to leave their apartments, including when they should have been protected from eviction by the CDC eviction moratorium.

Siegel's representations to the Select Subcommittee raise further concerns that the company's eviction filing data understates the company's constructive eviction of tenants from their homes and that the company may have engaged in additional unlawful practices. Documents obtained by the Select Subcommittee show that Siegel purportedly filed no eviction actions at all at its three apartment complexes with 335 units in Louisiana, South Carolina, and Ohio during a 16-month period, even as the company filed hundreds of eviction cases at its Nevada and Arizona properties.[72] Siegel's counsel represented that the discrepancy existed because the company instead used "lockouts" at its properties in states where it had no or few eviction filings.[73] But the law in most states—including in Louisiana, South Carolina, and Ohio—bars a landlord from simply locking a tenant out of their unit and essentially evicting them without filing a legal eviction action.[74] These practices may have resulted in tenants effectively—and unlawfully—being forced from their homes during a health and economic crisis, when they should have been protected.

Siegel also appears to have used its access to tenants' personal information, including their mail and packages, to gain information to challenge tenants' CDC declarations by arguing they had not experienced sufficient hardship as a result of the pandemic. Court filings show that the company used exhibits attaching pictures of tenant mail and packages and cited Social Security payments received "at the property" to argue that tenants were not entitled to protection under the CDC eviction moratorium.[75] Emails suggest that executives were aware that managers were collecting this type of information about tenants.[76]

Siegel also engaged in other pandemic eviction filing practices that appeared to be designed to avoid allowing tenants to receive protection under the CDC eviction moratorium. In its Nevada properties, the company filed hundreds of purportedly "no cause" eviction actions. But it is clear that these actions were in fact motivated by tenants' failure to pay and were only styled as "no cause" eviction filings to try to avoid allowing tenants from receiving CDC moratorium protection from eviction for nonpayment of rent.[77] The company's executives also argued that people staying in its apartments were not "tenants" for the purpose of the CDC moratorium and were instead merely hotel guests, even as the company marketed its apartments as "long-term home[s]" where tenants could stay "forever," referred to residents as "tenants" regularly in other contexts, and celebrated receiving millions of dollars of "free money" from rental assistance programs intended to help tenants stay in their homes.[78]

3. The Siegel Group Received Federal Relief Funds, Including Federal Rental Assistance for Tenant Arrears, but Did Not Consistently Use Those Funds as An Alternative to Eviction Filing.

Siegel received substantial relief funds from the federal government at the same time it was engaging in troubling and potentially illegal practices to harass, intimidate, and evict tenants. Siegel received a $2.32 million PPP loan in early August 2020, which was later forgiven in its entirety, even as the company never experienced a shutdown and appears to have seen less than a $1,000 decline in revenues in the second quarter of 2020—the most economically disruptive period of the pandemic—as compared to the second quarter of 2019.[79] Company documents show Siegel also received $1.785 million in rental assistance funded through the CARES Act in 2020 for tenants behind on rent even before Congress authorized $46.5 billion additional dollars to aid in paying tenant rental arrears.[80] Siegel's President and CEO wrote in an internal email that he was eager to "tap in" to those additional funds as soon as they were appropriated.[81] Company records also show that Siegel received at least an additional $1.44 million in rental assistance funds through July 2021, with $87,000 in additional payments approved as of that time and $769,000 in additional pending applications for assistance.[82] In total, Siegel received at least $5.5 million in federal assistance to offset pandemic costs and tenant rental arrears as it flouted tenant protections.

Although some tenants were able to remain housed in Siegel properties as result of federal rental assistance funds, the company does not appear to have used the funds as a clear alternative to eviction. Siegel's records show that the company filed to evict many tenants with pending rental assistance applications. According to company data, 89 tenants were evicted in 2021 after submitting rental assistance applications as they awaited a determination, with one tenant's assistance being paid out to the company on the day she was evicted.[83] The company's executives also received emails from tenants and rental assistance caseworkers complaining about eviction notices being served after assistance for a resident had been approved.[84] This appears to comport with the company's decision, communicated by a Senior Vice President of Operations to Siegel's Executive Vice President in an August 27, 2020 email, that as rental assistance programs funded by the CARES Act launched in Nevada, Siegel would "not put[] evictions on hold" in case "this process takes longer than we think."[85] While Congress appropriated tens of billions of dollars to both help tenants remain in their homes and make landlords whole, Siegel's approach ruthlessly pursued the company's own convenience and profit with little regard to tenants' interests.

C. Pretium, Invitation Homes, and Ventron Adopted Policies and Practices that Resulted in High Rates of Pandemic Eviction Filings Despite the Federal Moratorium and Availability of Rental Assistance.

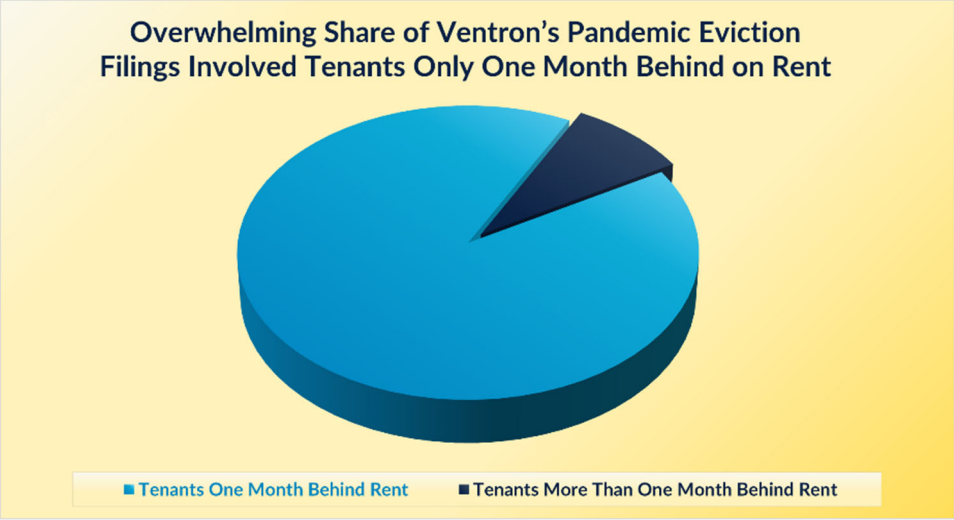
Pretium, Invitation Homes, Siegel, and Ventron implemented policies and practices that resulted in regularly filing for eviction during the coronavirus crisis, even when rental assistance programs were available as an alternative to eviction filing. Although Pretium, Invitation Homes, and Ventron did not necessarily engage in eviction practices that were unlawful or as egregious as Siegel, their policies and practices show that they aggressively filed to evict tenants despite the eviction moratorium and Congress' allocation of $46 billion in rental assistance.

1. Ventron and Pretium Began the Eviction Process for Tenants Who Were Only One Month Behind on Rent.

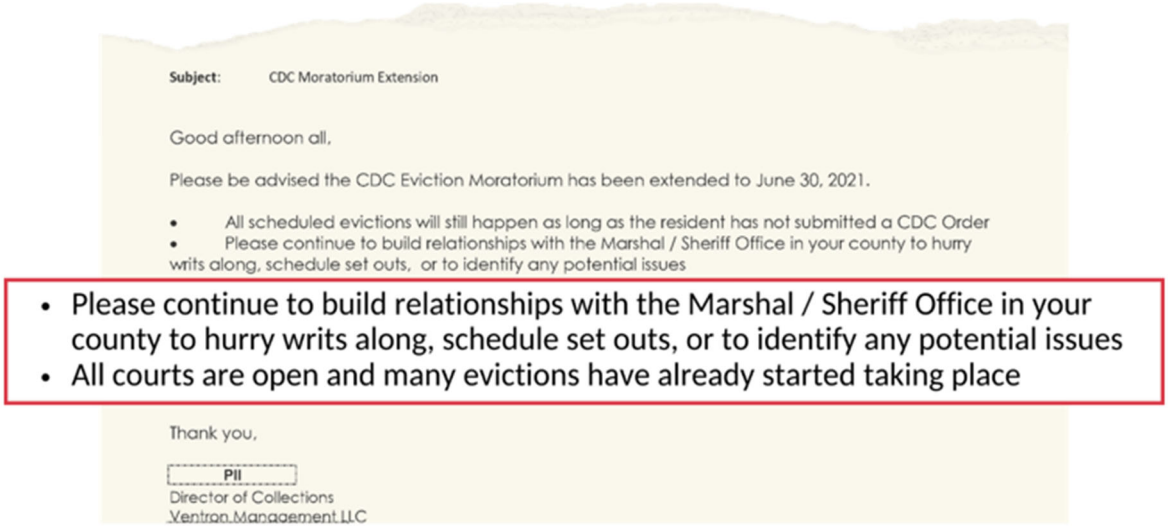
Both Ventron and Pretium's high number of pandemic eviction filings can be partly explained by the low threshold the companies applied before determining that it was appropriate to file to evict tenants. Both companies had a policy of filing an eviction action, or beginning the filing process, when a tenant fell a month or even less behind on rent. This low threshold was particularly problematic during the coronavirus pandemic's first year, as many Americans faced health risks and financial hardship that would be exacerbated if they lost housing.[86] Indeed, these hardships prompted the federal government and states to impose eviction moratoriums during that period.

Even after Congress appropriated tens of billions of dollars in rental assistance funds, these one-month rent policies risked evicting tenants who might have had the opportunity to benefit from the assistance, paying back rent so that the companies would recoup funds (which they would not recoup after an eviction). Given the need to set up infrastructure to deliver assistance and the demand for aid, states and localities were only able to deliver 1% of federal rental assistance funds allocated by Congress in the first quarter of 2021, and it often took tenants more than three months to receive funds after filing an assistance application.[87] For tenants subject to Ventron and Pretium's policies, it would have come too late.

Ventron filed more than 4,400 eviction actions during the first 16 months of the pandemic, even though the company controls only about 8,000 units.[88] This staggering rate of eviction filings shows that Ventron employed a machine-like eviction filing system even at the height of the pandemic and its economic fallout. Despite the eviction moratoriums in place during that period and the efforts of state and local governments to distribute rental assistance during much of that time, Ventron filed the vast majority of its eviction actions as soon as its tenants fell behind on rent: Company records show that 91% of the eviction actions Ventron directed its counsel to file during the March 15, 2020 to July 31, 2021 period involved tenants who were a single month behind on rent.[89] Of the 3,845 eviction actions for which Ventron's records maintained this data, 3,499 of the actions were filed against tenants who were only one month behind on rent.[90] This practice is consistent with a Ventron statement to a media outlet in July 2020 that it would automatically file an eviction action after a tenant was 10 days late in paying rent.[91] This practice is also prescribed in Ventron's December 2019 procedures manual, which states that "All accounts owing one month's rent must have an eviction filed."[92] In a briefing with Select Subcommittee staff, Ventron's Director of Collections stated that, during the pandemic, the company has occasionally deviated from its standard practice of filing to evict tenants behind on their rent on the 10th of each month to the 15th of the month, adding only five days of time during the crisis before filing eviction actions and doing so only sporadically.[93] Although the CDC eviction moratorium did not bar all eviction filings, Ventron told Select Subcommittee staff that it did not "advertise" the moratorium's protections to its tenants and the company only appears to have provided notice of those protections following the FTC and CFPB guidance on March 29, 2021 stating that failure to provide notice of moratorium protections could violate federal laws and the April 19, 2021 CFPB regulation stating that such notice was required.[94]



Ventron's messages to its assistant property managers (who were responsible for creating lists of tenants who would receive eviction filings) regarding pandemic eviction practices acknowledged that some tenants could be protected by the CDC moratorium but emphasized approaches that focused on eviction. In a March 30, 2021 email to 29 assistant property managers and 30 other Ventron employees, Ventron's Director of Collections stressed that—rather than work with tenants to help them stay in their homes—Ventron's staff should "continue to build relationships with the Marshal/ Sheriff Office in your county to hurry writs along."[95] In many jurisdictions, Marshals' and Sheriffs' offices execute final eviction orders to remove people from their homes.[96] Ventron's emphasis on maintaining relationships needed to "hurry" to finalize evictions at a time when state and local governments were ramping up efforts to distribute tens of billions of dollars in emergency rental assistance is indicative of the company's disregard of tenants' interests.[97] Although Ventron distributed some information about rental assistance programs to tenants, the company's rapid fire eviction filing practices would have made it difficult for many tenants to apply for and receive rental assistance before an eviction action was filed.[98] And, indeed, Ventron told Select Subcommittee staff in a briefing that the company continued to file pandemic eviction actions against tenants with pending rental assistance applications.[99]


Subject: CDC Moratorium Extension

Good afternoon all,

Please be advised the CDC Eviction Moratorium has been extended to June 30, 2021.

- All scheduled evictions will still happen as long as the resident has not submitted a CDC Order
- Please continue to build relationships with the Marshal / Sheriff Office in your county to hurry writs along, schedule set outs, or to identify any potential issues

- Please continue to build relationships with the Marshal / Sheriff Office in your county to hurry writs along, schedule set outs, or to identify any potential issues
- All courts are open and many evictions have already started taking place

Thank you,

PII
Director of Collections
Ventron Management LLC

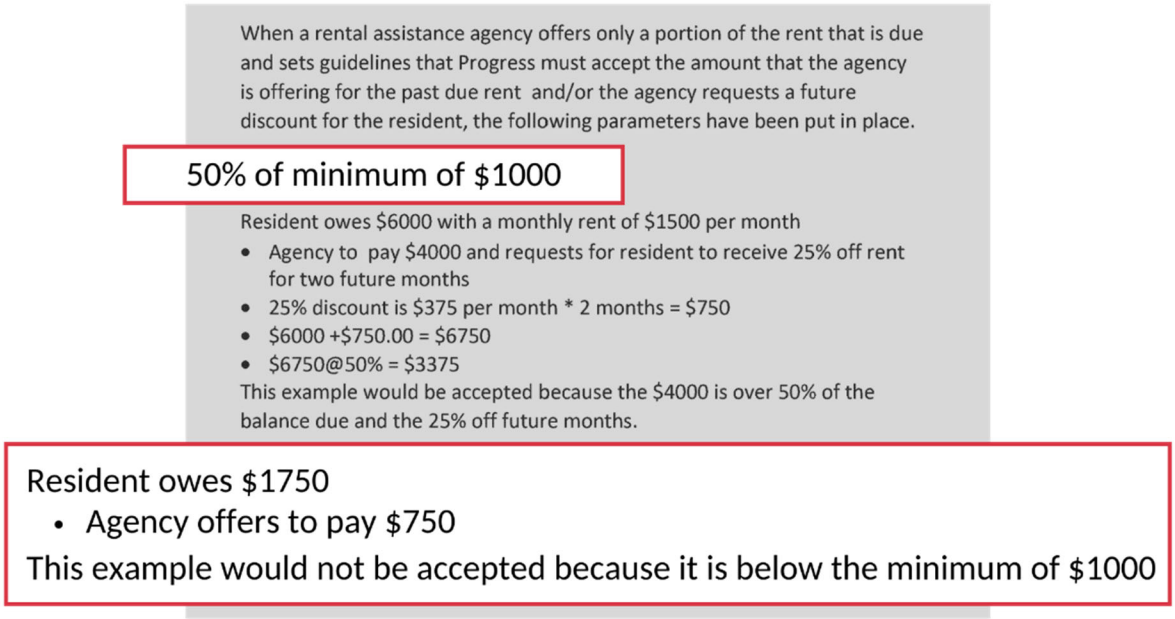
Pretium similarly implemented eviction policies that would result in eviction filings for tenants who were only a single month behind on rent. A Pretium executive told Select Subcommittee staff that Pretium used calls to communicate its pandemic collections and eviction policies to its staff and also distributed monthly criteria for sending demand letters to tenants and commencing the eviction filing process.[100] Pretium subsequently produced monthly policy documents governing its pandemic eviction filing policies.[101] These policies show that, even after Congress allocated billions of dollars in rental assistance, the company put tenants into its eviction filing process after a tenant fell $1,000 behind on rent, with an even lower threshold of only $500 in Las Vegas.[102] These thresholds are well below the typical rent for a single month for the type of single-family home that Pretium rents,[103] and these policies partly explain Pretium's high number of eviction filings during the pandemic.

2. Pretium and Invitation Homes Did Not Always Accept Offers of Pandemic Rental Assistance as an Alternative to Eviction Filings.

Both Pretium and Invitation Homes decided not to accept rental assistance as an alternative to eviction filings if the companies determined that the rental assistance programs were not offering to pay a sufficient portion of a tenant's rental arrears or otherwise imposed conditions the companies deemed unacceptable (such as funding premised on the landlord agreeing not to evict the tenant for a period of time). Given the health and economic crisis facing renters, the determination not to accept rental assistance because it did not fully cover a tenant's back rent or included safeguards put tenants at risk of homelessness even where public funds were available to defray part of the landlords' costs.

Pretium's monthly collection policies from January 2021 to at least July 2021 reiterated that the company would not accept offers of rental assistance that were less than $1,000 or less than 50% of the potential balance due.[104] Pretium's policy provided, as an example, that the company's employees should not accept an offer of $750 in rental assistance for a tenant that owed $1,750. In another example, it stated that the company would not accept a rental assistance offer of less than $3,375 for a tenant with $6,000 in arrears.[105] Pretium's policies also prescribed that tenants who were waiting for rental assistance applications to be approved could have eviction cases filed against them because there was only an exception for tenants who "[a]pplied for assistance in the last 30 days."[106] During the spring and summer of 2021, many state and local rental assistance programs were working to create infrastructure to distribute rental assistance, and many eligible tenants had to wait much longer than 30 days. In some states, typical wait times were more than three months for rental assistance to be distributed to their landlords—although these programs did ultimately end up disbursing substantial funds directly to landlord companies.[107]

Pretium Policy for Declining Offers of Rental Assistance for Tenant Arrears



When a rental assistance agency offers only a portion of the rent that is due and sets guidelines that Progress must accept the amount that the agency is offering for the past due rent and/or the agency requests a future discount for the resident, the following parameters have been put in place.

50% of minimum of $1000

Resident owes $6000 with a monthly rent of $1500 per month

- Agency to pay $4000 and requests for resident to receive 25% off rent for two future months
- 25% discount is $375 per month * 2 months = $750
- $6000 +$750.00 = $6750
- $6750@50% = $3375

This example would be accepted because the $4000 is over 50% of the balance due and the 25% off future months.

Resident owes $1750

- Agency offers to pay $750

This example would not be accepted because it is below the minimum of $1000

Invitation Homes similarly did not accept rental assistance or participate in rental assistance programs in some cases. Company records indicate that Invitation Homes did not participate in an Orange County, Florida rental assistance program in the fall of 2020 and early 2021 and evicted at least one tenant who had applied for and received approval for assistance from that program.[108] Invitation Homes told Select Subcommittee staff during a meeting that it declined to participate in this program due to conditions the program imposed and the company's assessment that the $4,000 maximum assistance per tenant offered was insufficient to make participation worthwhile.[109] Invitation Homes' records indicate that the company put 287 tenants into the company's eviction process in the May 2020 to May 2021 period in its Orlando region, much of which was served by the Orange County program.[110] Invitation Homes also told Select Subcommittee staff that there were other rental assistance programs that Invitation Homes similarly declined to participate in due to program conditions or what were deemed to be small payments.[111] In other cases, Invitation Homes executives and managers evaluated whether to accept rental assistance funds based on how long tenants had left on their leases and how soon the company could potentially file to evict them after receiving rental assistance payments.[112] Communications among executives also show that the company filed eviction cases against tenants that it knew had pending rental assistance applications and who were protected from completed evictions by the CDC moratorium and state moratoriums.[113] Invitation Homes told Select Subcommittee staff that the company would file to evict tenants who had submitted rental assistance applications if the company determined that they were not communicating with the company when staff reached out regarding payment plans and other matters, citing the fact that Invitation Homes would not know what stage the rental assistance application was in.[114]

Pretium and Invitation Homes' decisions to turn down rental assistance offers or not participate in programs that would have paid at least portions of the rental arrears for struggling renters contrast with clear indications that both companies avoided significant financial hardship during the crisis. Invitation Homes reported record profits and continuously reported high rent

collection rates, and Pretium was able to invest in significant expansions of its rental business in the midst of the pandemic.[115] These companies' refusal to accept rental assistance offers for tenants that they deemed insufficiently generous plainly did not put the companies at serious risk of financial hardship but did put residents at risk of losing their homes during an unprecedented health and economic crisis.

3. Invitation Homes Provided Residents with a "Hardship Affidavit" Distinct from the CDC Moratorium Declaration, Which May Have Caused Confusion Among Some Tenants at Risk of Eviction.

Invitation Homes created a form for its tenants to fill out called a "Hardship Affidavit," where tenants could attest to difficulties they were having paying their rent.[116] Although the form included the legalistic name "Affidavit" and requested that tenants attest to the accuracy of the representations in the form, Invitation Homes told Select Subcommittee staff in a meeting that this form was used merely to gather information about tenants' situations and did not entitle them to any relief.[117] Further, Invitation Homes informed Select Subcommittee staff during the meeting that, even if the Hardship Affidavit contained information of the kind included in CDC declarations—including that the tenant was experiencing a coronavirus-related hardship and was endeavoring to apply for rental assistance—the company would not treat the Hardship Affidavit as a CDC declaration to protect the tenant from eviction.[118] This is concerning because Invitation Homes internal records tracking tenant information show many tenants that were marked as having both submitted a Hardship Affidavit and as having a "CV Issue," but marked as not having submitted a "CDC Declaration," and these records indicate the company filed eviction actions against these tenants.[119] The similarity in the legalistic name of this form to the CDC declaration form and the company's decision not to treat it as functionally equivalent to a CDC declaration created a risk that some tenants may have thought they had sought protection under the CDC moratorium but received no such protection. Evidencing this potential confusion, one tenant added a note in the process of submitting their second Invitation Homes Hardship Affidavit in February 2021 to explain that "I have already completed this in October 2020 but need to complete another *for the courts*," even though the company's Hardship Affidavit—unlike the CDC declaration—offered no legal protections.[120]

Implicitly acknowledging the risk of confusion caused by its Hardship Affidavit, just one week before a CFPB regulation prohibiting misrepresentations about tenant rights under the CDC moratorium went into effect, an internal Invitation Homes presentation announced that the name of its Hardship Affidavit would be changed to "Hardship Statement."[121] Documents obtained from Invitation Homes suggest that some tenants may have in fact been evicted and set out from their homes after submitting Hardship Affidavits, while not having submitted CDC declarations.[122] Although not all tenants who may have submitted such affidavits would have qualified for CDC moratorium protection, Invitation Homes' practice may have resulted in people losing their homes during the crisis who were entitled to protection.

4. Invitation Homes May Have Misrepresented the Impact of Its Eviction Filings in Response to a Query from a Fannie Mae Representative.

In response to questions from a government-backed lender about whether its pandemic eviction practices were pushing families out of their homes, Invitation Homes downplayed the impact of its eviction filings in causing families to lose their housing during the coronavirus crisis. In 2017, the government-sponsored enterprise Fannie Mae facilitated, along with Wells Fargo, a $1 billion loan to Invitation Homes which lowered the company's debt costs across a share of the company's single family rental properties.[123] After the onset of the pandemic, given this public role and mission, Fannie Mae repeatedly asked Invitation Homes for information about its pandemic eviction practices, including following a report that the company had not complied with the spirit and intent of the CDC eviction moratorium and had used eviction threats to coerce tenants to leave their homes without an eviction order.[124]

In a March 2021 email, a representative of Fannie Mae reached out to Invitation Homes regarding the impacts of the company's eviction policy in light of allegations that "[i]nstead of complying with the spirit and intent of the CDC eviction moratorium, it appears that Invitation Homes has created a workaround to coerce tenants who aren't able to pay to leave their homes."[125] In response an Invitation Homes executive downplayed the impacts of the company's "eviction filings," writing that "in the last six months we have resolved 94% of eviction notices without any tenants losing their housing."[126] But Invitation Homes' data show that a much higher portion of Invitation Homes' tenants lost their housing following eviction filings between March 15, 2020 and July 2021, as well as in the specific six month period referenced by the Invitation Homes executive (October 2020 to March 2021).

From: Greg Van Winkle <[redacted]@invitationhomes.com>
Sent: Tuesday, March 30, 2021 10:08 AM
To: [redacted] COMMERCIAL MTG SR UNDERWRITER] <[redacted]@wellsfargo.com>
Cc: [redacted] WELLS FARGO SEC BANKER] <[redacted]@wellsfargo.com>
Subject: RE: IH 2017-1 / Circling back on eviction policy

Hi [redacted],

Without knowing the specific case referenced below, I'll comment on our policy more broadly. We are in the business of housing families, so it's in our best interest to keep our residents in their homes. Since early in the pandemic, we have worked with our residents facing COVID-related financial hardships and helped thousands of them with payment options so they can stay in their homes. Specific to the CDC order, it puts the onus on the resident to proffer the required declaration, and the landlord has no obligation to inform a resident about the options. However, in the spirit of assisting our residents as much as we can, we are proactively providing localized rental assistance resources, including the CDC form and the unique municipality-level forms or links required for the distribution of government funds. Our goal is to be collaborative with our residents, and we have been and remain willing to work with those who need extra financial assistance during the pandemic.

Eviction is never a course we want to pursue, however, consistent with the stipulations of the CDC order and various state orders, we have pursued legal efforts for those residents who have not responded to us despite our repeated attempts to contact them regarding missed payments or offers of payment plans. We have worked hard to be responsive to residents' needs, but it's important to note that residents have a measure of responsibility for being responsive and for adhering to actions the CDC order requires of them. While eviction is always our last resort, we will preserve our legal rights, as allowed by the CDC

Finally, it's important to note that eviction filings do not equal actual eviction, and in the last six months we have resolved 94% of eviction notices without any residents losing their housing.

Thanks,

Greg Van Winkle
VP, Corporate Strategy & Capital Markets

Invitation

Invitation Homes appears to have based its misleading characterization of the portion of "residents losing their housing" by limiting that figure only to an estimate of those formally

evicted from their homes following an eviction filing and subsequent court ordered eviction. Invitation Homes developed a spreadsheet, which was circulated internally around the time of the Invitation Homes' executive's March 30 email responding to Fannie Mae, showing approximately 7% of its January and February 2021 eviction filings resulted in "Residents Set Out," ("set out" is the term used in many jurisdictions for a tenant's ultimate removal following a court order or writ in an eviction action).[127] But Invitation Homes internal data show that the residents that lost their housing following eviction filings was not limited to those who were formally "set out." An internal Invitation Homes spreadsheet that summarizes the result or status of thousands of the company's eviction filings through July 29, 2021 shows that a significantly higher proportion of tenants appear to have lost their housing following the company's eviction filings during the specific six-month period referenced in Invitation Homes email, as well as during the entire March 15, 2020 to July 29, 2021 period. As of July 29, 2021, as many as 29% of the company's concluded eviction cases (those that were not still active or pending) since the onset of the pandemic appear to have resulted in the tenant ultimately losing their housing.[128] In the six months specifically referenced in the Invitation Homes email (October 2020 to March 2021), approximately 27% of tenants with eviction filings appear to have lost their housing.[129] This includes cases where the tenant was evicted following a court order or writ, as well as cases where the tenant moved out of their home following the eviction filing (experiencing an effective eviction, even without a final order) or where the tenant was imminently facing eviction following a court's issuance of a final writ or order of eviction (although in some of these cases the company may have allowed the tenant to stay).[130] This data shows tenants against whom Invitation Homes filed an eviction action during the first 16 months of the pandemic were losing their housing at a rate more than four times higher than the 6% rate of housing loss that Invitation Homes represented to Fannie Mae. Fannie Mae's inquiry, moreover, was clearly not limited to cases where tenants lost their homes following a final eviction order and specifically sought information about the company's alleged practices that created a "workaround" to the CDC moratorium "to coerce tenants who aren't able to pay to leave their homes."[131]

It is also concerning that Invitation Homes quickly and confidently made representations to Fannie Mae in March 2021 that misleadingly minimized the impact of its eviction filings, yet represented in a May 2022 letter to the Select Subcommittee after many months that it "did not maintain centralized, detailed eviction proceeding data."[132] Moreover, an Invitation Homes executive told Select Subcommittee staff during a meeting that the company could not provide the Select Subcommittee even a rough estimate of the portion of tenants who received an eviction filing who ultimately moved out, vacated, or were evicted, because the company did not keep track of this data for all its eviction filings.[133] The documents and information Invitation Homes has provided to the Select Subcommittee show that the company simply did not diligently assess the impact of its eviction filing practices.

There are indications that Fannie Mae and its representatives had a number of additional contacts with Invitation Homes concerning the company's pandemic eviction practices, and it is possible Invitation Homes made other representations about its practices that deserve scrutiny.[134] Given Fannie Mae's public mission of providing financing to promote housing affordability as a government-sponsored enterprise, Fannie Mae should evaluate other representations it received from Invitation Homes about the company's eviction practices and consider reevaluating Fannie Mae's future relationship as a significant creditor to the company.[135]

IV. CONCLUSION

Congress and the CDC took unprecedented action to keep people in their homes during the worst period of the pandemic, with billions of dollars in rental assistance and a temporary moratorium on evictions. Despite these measures, some large corporate landlords aggressively filed to evict tenants during this crisis even as those companies did not suffer significant financial hardship.

A. In Future Emergencies, Consumer Watchdogs—like CFPB and FTC—and Rental Assistance Programs Should Take Action to Ensure Tenants Are Not Deceived About Emergency Protections.

The Select Subcommittee's investigation found that at least one large landlord, Siegel, actively sought to deceive tenants about the existence of emergency eviction protections even as the company received millions of dollars in emergency rental assistance funds appropriated to keep tenants in their homes. CFPB and FTC warned against deceptive and unfair practices like this, but it is not clear that enforcement actions were prompt enough to deter such behavior from causing tenants to lose their homes. Both enforcement entities and state and local governments disbursing federal aid must work to ensure that companies to not engage in such deceptive behavior in future crises.

CFPB and FTC's decision to require landlords and their agents to provide notice of moratorium protections was valuable—as the Select Subcommittee found, it prompted two large corporate landlords to change their policies. Increasing enforcement of such requirements in future crises could help keep people in their homes.

B. In Future Emergency Rental Assistance Programs, Congress Should Consider Safeguards to Protect Tenants of Large Corporate Landlords, Including by Requiring That States and Localities Provide Direct-to-Tenant Assistance.

The Select Subcommittee found two of the large landlords it investigated sometimes did not accept rental assistance offers that they determined did not cover enough of a tenant's obligations or imposed conditions the company deemed unacceptable. This put tenants in the position of losing their immediate housing while receiving no aid to take action to prevent an eviction filing. In future emergencies, Congress should consider requiring that state and local programs distributing federal rental assistance funds make assistance payments directly to tenants when landlords will not cooperate.

C. Maintaining Rental Assistance Infrastructure to Quickly Deliver Aid Could Prevent Eviction Filings and Evictions.

The Select Subcommittee found that several large corporate landlords aggressively filed to evict tenants who were behind on rent even after Congress appropriated tens of billions of dollars in rental assistance and tenants were waiting for the distribution of funds. Many tenants had to wait months to receive emergency rental assistance as programs because states and

localities had to set up rental assistance programs from scratch. State and local governments could prevent these problems in future emergencies by maintaining the infrastructure of rental assistance programs that can quickly deliver aid in a crisis. Congress should consider supporting state and local governments' operation of permanent emergency rental assistance programs to maintain this infrastructure for future crises. Expanding access to Housing Choice Vouchers and providing more funding emergency housing vouchers targeted at those at high risk would also reduce national vulnerability to a housing crisis in future emergencies.[136]

D. Referral of Findings for Further Investigation or Enforcement Action

The Select Subcommittee is referring several of its findings to other government entities for further consideration, inquiry, or enforcement action. In light of the Select Subcommittee's findings that Siegel executives repeatedly directed property and regional managers to take actions intended to deceive tenants into the belief that the CDC eviction moratorium no longer protected them from eviction, and evidence showing that managers executed these directives, the Select Subcommittee is requesting that CFPB and FTC investigate further and consider appropriate enforcement actions.

The Select Subcommittee is also alerting Fannie Mae to its finding that Invitation Homes downplayed the impact of its eviction filing practices on tenants' loss of housing and has recommended that the government-sponsored enterprise scrutinize other representations made by Invitation Homes about its pandemic eviction practices. The Select Subcommittee is requesting that Fannie Mae reevaluate its future relationship as a creditor to Invitation Homes.

The Select Subcommittee is alerting the Texas Department of Family and Protective Services of its finding that a Siegel executive directed managers responsible for a Texas apartment building to use baseless reports to Child Protective Services as a means of coercing tenants to leave its property. The Select Subcommittee requests that the Department evaluate whether any false reports of child abuse or neglect were made by Siegel employees and refer any such instances for law enforcement investigation.

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[1] Pretium has been Progress Residential's parent company throughout the coronavirus crisis, and Pretium began the acquisition process of Front Yard Residential, with investment partner Ares Management, in October 2020. Front Yard Residential's property management has been transitioned to Progress Residential in recent months. Front Yard Residential, *We're Moving* (online at www.frontyardresidential.com/); Pretium, *Press Release: Pretium, Ares Management and Front Yard Residential Complete First-Ever Single-Family Rental Take-Private Transaction* (Jan. 11, 2021) (online at https://pretium.com/pretium-ares-management-and-front-yard-residential-complete-first-ever-single-family-rental-take-private-transaction/).

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[19] The four companies together rent units across 28 states: New Jersey, Pennsylvania, Ohio, Virginia, Michigan, Indiana, Illinois, Minnesota, Kentucky, Tennessee, North Carolina, South Carolina, Georgia, Florida, Alabama, Louisiana, Mississippi, Missouri, Kansas, Oklahoma, Texas, Colorado, Arizona, Utah, New Mexico, Nevada, California, and Washington. Progress Residential, *About Progress Residential* (online at https://rentprogress.com/about-us/) (accessed June 22, 2022); Front Yard Residential, *Welcome to Front Yard Residential* (online at https://web.archive.org/web/20220508190355/https://www.frontyardresidential.com/) (accessed June 22, 2022); Invitation Homes, *Find Your Home* (online at https://lease.invitationhomes.com/search) (accessed June 23, 2022); Siegel Suites, *Rent an Apartment with Siegel Suites* (online at www.siegelsuites.com/) (accessed June 23, 2022).

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[31] Of the 4,979 eviction filings for which data is available about the date of filing, 4,366, or 88%, were filed after the CDC eviction moratorium was put in place on September 4, 2020. Invitation Homes Eviction Filing Data (July 29, 2021) (SSCC-IH-025510) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-025510%20IH%20eviction%20data.pdf); Siegel Group Eviction Filing Data Combined (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Siegel%20Eviction%20Data%20PII%20Redacted.pdf); Dated Ventron Eviction Filing Data (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Ventron%20dated%20data%20Ventron%202021.11.09%20Data%20--%20Type%202%20date%20sorted.pdf); Email from Counsel, Ventron Management, to Staff, Select Subcommittee on the Coronavirus Crisis (Mar. 30, 2022) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Ventron%20eviction%20filing%20number.pdf); Ventron Eviction Filing Data Combined (Nov. 9, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Combination%20of%20all%20Ventron%202021.11.09%20Data.pdf).

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[36] Invitation Homes Eviction Filing Data (July 29, 2021) (SSCC-IH-025510) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-025510%20IH%20eviction%20data.pdf) As discussed in this report, Invitation Homes represented that it did not have adequate procedures to precisely identify even the number of eviction cases the company filed. Invitation Homes counsel represented that the company's spreadsheet of eviction filings could be both overinclusive and underinclusive, however the reasons offered for why the spreadsheet could be overinclusive reflected a misinterpretation of the Select Subcommittee's request. Invitation Homes Counsel stated that the total could be overinclusive because a share of the eviction actions were not specifically for nonpayment of rent—but the Select Subcommittee's data request was not limited to actions for purported non-payment and the document indicates these actions were a small share. Email from Counsel, Invitation Homes, to Staff, Select Subcommittee on the Coronavirus (June 29, 2022) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Email%20from%20IH%20counsel%206.29.22.pdf).

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[50] Email from Senior Vice President for Operations, Siegel Suites and Siegel Select, to Regional Manager and San Antonio Property Manager, Siegel Suites (May 21, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/5.21.21%20SVP%20to%20managers%20re%20san%20antonio%20list.pdf).

[51] Email from Director of Community Relations, The Siegel Group, to Managers, The Siegel Group, and Vice Presidents of Operations, The Siegel Group (July 29, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/2021.7.29%20DComm%20Relations%20to%20Managers%20Executives18637_with%2018691.pdf).

[52] Small Business Administration, *Paycheck Protection Program Loan Necessity Questionnaire*, *The Siegel Group Nevada, Inc.* (June 7, 2021); Small Business Administration, Office of Capital Access, *PPP FOIA* (online at https://data.sba.gov/dataset/ppp-foia); *Tracking PPP, The Siegel Group Nevada Inc,* ProPublica (online at https://projects.propublica.org/coronavirus/bailouts/loans/the-siegel-group-nevada-inc-3237078209).

[53] Federal Trade Commission, *Joint Statement by FTC Acting Chairwoman Rebecca Kelly Slaughter and CFPB Acting Director Dave Uejio* (Mar. 29, 2021) (online at https://ftc.gov/news-events/news/press-releases/2021/03/joint-statement-ftc-acting-chairwoman-rebecca-kelly-slaughter-cfpb-acting-director-dave-uejio).

[54] 12 C.F.R. Part 1006 (May 3, 2021) (online at https://files.consumerfinance.gov/f/documents/cfpb_debt_collection-practices-global-covid-19-pandemic_interim-final-rule_2021-04.pdf).

[55] Email from Senior Vice President of Operations, Siegel Suites and Siegel Select, to Regional and Property Managers, Siegel Suites (May 7, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/5.7.2021%20SVP%20to%20Managers%20re%20order.pdf); Email from Senior Vice President of Operations, Siegel Suites and Siegel Select, to Regional and

Property Managers, Siegel Suites, and Vice President of Operations, The Siegel Group (May 10, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/5.10.21%20SVP%20to%20managers%20re%20order.pdf).

[56] Minute Order, Alabama Association of Realtors v. U.S. Department of Health and Human Services, Case No. 20-cv-3377 (D.D.C. May 5, 2021).

[57] Order, Alabama Association of Realtors v. U.S. Department of Health and Human Services, Case No. 20-cv-3377 (D.D.C. May 14, 2021), ECF No. 60.

[58] Denial of Application to Vacate Stay, Alabama Association of Realtors v. U.S. Department of Health and Human Services, No. 20A169 (June 29, 2021).

[59] Email from Vice President for Operations, The Siegel Group, to Property Manager, Siegel Suites (May 11, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/5.11.21%20VP%20Siegel%20to%20Property%20Manager.pdf).

[60] Email from Regional Manager, Siegel Suites, to Senior Vice President for Operations, Siegel Suites and Siegel Select, and Vice President for Operations, The Siegel Group (May 17, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/5.17.21%20Regional%20Manager%20to%20SVP%20VP%20re%20orders.pdf).

[61] *Id*.

[62] *Id*.

[63] It is, further, implausible that the Siegel Group was unaware that the order had been stayed and that the CDC moratorium was still in effect. The company used in-house lawyers to litigate hundreds of eviction actions, including dozens of cases where they challenged the application of the CDC moratorium. Letter from Counsel, The Siegel Group, to Chairman James E. Clyburn, Select Subcommittee on the Coronavirus Crisis (Dec. 3, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Letter%2012.3.21%20Siegel%20Group.20211203.Response%20to%20Clyburn%20re%20Pandemic%20Evictions%20Production.pdf) (indicating Siegel produced more than 500 pages of records showing instances where the company challenged CDC declarations). In one May 13, 2021, email chain, Siegel employees exchanged an article attached to a tenant's complaint about Siegel's practices that specifically highlighted that the Judge's order vacating the CDC moratorium had been stayed, and other emails show Siegel's CEO continued to follow litigation over the CDC moratorium through the Supreme Court's June decision refusing to lift the stay of the lower court's order. Email from Property Manager, Siegel Suites, to Vice President of Operations, The Siegel Group, and Regional Manager, Siegel Suites (May 13, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/5.13.21%20email%20property%20manager%20to%20reg%20manager%20vp%20article.pdf); Email from Executive Vice President and General Counsel, The Siegel Group, to President and CEO, The Siegel Group, and Assistant General Counsel, The Siegel Group (June 30, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/6.30.21%20evp%20and%20gc%20to%20ceo.pdf).

[64] Email from Senior Vice President for Operations, Siegel Suites and Siegel Select, to Regional Manager and San Antonio Property Manager, Siegel Suites (May 21, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/5.21.21%20SVP%20to%20managers%20re%20san%20antonio%20list.pdf).

[65] Email from Vice President for Operations, The Siegel Group, to Property Manager, Boulder 3, Siegel Suites (May 21, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/5.21.21%20VP%20to%20manager%20boulder.pdf).

[66] *Id* (emphasis added).

[67] Federal Trade Commission, *Joint Statement by FTC Acting Chairwoman Rebecca Kelly Slaughter and CFPB Acting Director Dave Uejio* (Mar. 29, 2021) (online at https://ftc.gov/news-events/news/press-releases/2021/03/joint-statement-ftc-acting-chairwoman-rebecca-kelly-slaughter-cfpb-acting-director-dave-uejio); 12 C.F.R. Part 1006 (May 3, 2021) (online at https://files.consumerfinance.gov/f/documents/cfpb_debt_collection-practices-global-covid-19-pandemic_interim-final-rule_2021-04.pdf).

[68] Department of Commerce, National Oceanic and Atmospheric Administration, *Summary of Monthly Normals 1991-2020 San Antonio International Airport, Texas* (June 28, 2022) (online at www.ncei.noaa.gov/access/services/data/v1?dataset=normals-monthly-1991-2020&startDate=0001-01-01&endDate=9996-12-31&stations=USW00012921&format=pdf).

[69] Email from Senior Vice President for Operations, Siegel Suites and Siegel Select, to Regional Manager and San Antonio Property Manager, Siegel Suites (May 21, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/5.21.21%20SVP%20to%20managers%20re%20san%20antonio%20list.pdf).

[70] Title 5 Tex. Code § 261.107 (Referring to reports to the Department of Family and Protective Services the Texas Family code states that "A person commits an offense if, with the intent to deceive, the person knowingly makes a report as provided in this chapter that is false. An offense under this subsection is a state jail felony unless it is shown on the trial of the offense that the person has previously been convicted under this section, in which case the offense is a felony of the third degree.")

[71] Email from Senior Vice President for Operations, Siegel Suites and Siegel Select, to Regional Manager and San Antonio Property Manager, Siegel Suites (May 21, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/5.21.21%20SVP%20to%20managers%20re%20san%20antonio%20list.pdf).

[72] The company, similarly, filed only three eviction cases across its four apartment complexes in Texas and Mississippi. Siegel Group Eviction Filing Data Combined (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Siegel%20Eviction%20Data%20PII%20Redacted.pdf); Apartments.com, *Siegel Suites Toledo/Holland* (online at www.apartments.com/siegel-suites-toledo-holland-holland-oh/mx4k8cj/) (accessed July 15, 2022); Apartments.com, *Siegel Suites Shreveport* (online at www.apartments.com/siegel-suites-shreveport-shreveport-la/1mmeeb7/) (accessed July 15, 2022); Apartments.com, *Siegel Suites Columbia* (online at https://apartments.com/siegel-suites-columbia-columbia-sc/38y5jrd/) (accessed July 15, 2022).

[73] Email from Counsel, The Siegel Group, to Staff, Select Subcommittee on the Coronavirus Crisis (Apr. 29, 2022) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Siegel%20Email%204.29.22.pdf).

[74] S.C. Code Ann. § 27-40-760; *Sharp v. Kinsman*, 18 S.C. 108, 114 (1882) ("[T]he landlord has no right to take the law into his own hands and proceed to eject the tenant, but that his duty would be to call to his aid the process of the law"); La. Code Civ. Proc. Ann. art. 4731; *Capers v. NorthPro Properties Mgmt., LLC*, 53,919 (La. App. 2 Cir. 5/5/21), 321 So. 3d 502, 513 (stating that, except when a property is abandoned, it is "well-established that a lessor has no right to take possession or in any way disturb the possession of the lessee without first resorting to judicial process."); Ohio Rev. Code Ann. § 5321.15; *Midkiff v. Adams Cnty. Reg'l Water Dist*., 409 F.3d 758, 764 (6th Cir. 2005) (stating that landlords may not engage in self-help actions and must "seek redress through formal eviction proceedings.").

[75] Landlord's Request to Challenge Tenant's Covered Person Declaration, *YO ELEVEN LLC v. Lazarus*, Case No. 20E014665 (Justice Ct. Las Vegas, NV, filed Mar. 4, 2021) (attesting that tenant was not entitled to protection because they received social security benefits "at the Property"); Landlord Affidavit, *Seventh Street Reno Holdings LLC v. Ray*, Case No. REV2021-000632 (Justice Ct. Reno, filed May 14, 2021) (attaching over a dozen pictures of envelopes and packages addressed to a tenant in support of the company's challenge to the tenant's CDC declaration on grounds that the tenant had sufficient funds to pay rent).

[76] Property Manager, Siegel Suites, to Vice President of Operations, The Siegel Group (June 15, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/6.15.20%20Property%20Manager%20to%20VP%20operations.pdf); Regional Manager, Siegel Suites, to Vice Presidents of Operations, The Siegel Group (June 23, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/6.23.21%20Regional%20Manager%20to%20VPs%20of%20Operations.pdf); Vice President for Operations, The Siegel Group, to President and CEO, The Siegel Group (Dec. 18, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/12.18.20%20VP%20operations%20to%20CEO%20et%20al.pdf).

[77] Documents obtained by the Select Subcommittee from Siegel show most of the company's pandemic eviction actions—411 of 775 cases—were "no cause" actions, even as "no cause" eviction cases are not available in many of the jurisdictions where Siegel's properties are located. This is also likely an undercount, as some documents did not reveal the form of action pursued by the company. Siegel Group Eviction Filing Data Combined (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Siegel%20Eviction%20Data%20PII%20Redacted.pdf); *Their Landlord Got Millions in Rental Assistance. They Faced Eviction.*, Las Vegas Review-Journal (June 21, 2021) (online at www.reviewjournal.com/investigations/their-landlord-got-millions-in-rental-assistance-they-faced-eviction-2382800/).

[78] Siegel Suites, *Rent an Apartment with Siegel Suites* (online at www.siegelsuites.com/) (accessed June 23, 2022); Email from Manager, Siegel Suites, to Director of Community Relations, The Siegel Group, and Regional Manager, The Siegel Group (May 18, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SG00010173.pdf); Email from Manager, Siegel Suites, to Managers, Siegel Suites (Oct. 3, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SG00010363.pdf); Email from Regional Manager, Siegel Suites, to Managers, Siegel Suites, and Vice President of Operations, The Siegel Group (Sept. 25, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SG00018598.pdf) (Referring managers to "new influx of money" in rental assistance program but also saying that if a "tenant" hands in a "perjury type letter" (presumably referring to the CDC declaration) that "[t]he CDC [moratorium] does not apply to us. . .").

[79] Small Business Administration, *Paycheck Protection Program Loan Necessity Questionnaire*, *The Siegel Group Nevada, Inc.* (June 7, 2021); Small Business Administration, Office of Capital Access, *PPP FOIA* (online at https://data.sba.gov/dataset/ppp-foia); *Tracking PPP, The Siegel Group Nevada Inc,* ProPublica (online at https://projects.propublica.org/coronavirus/bailouts/loans/the-siegel-group-nevada-inc-3237078209).

[80] The Siegel Group, *2019-2020 Revenue Spreadsheet* (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Spreasheet%20showing%20CARES%20payments%2020256.pdf); National Council of State Housing Agencies, *Nevada Housing Division* (online at https://ncsha.org/resource/state-hfa-emergency-housing-assistance-programs/article/cares-housing-assistance-program-chap/?pagenum=2) (Nevada used federal funds from the CARES Act to create a rental assistance program before Congress specifically appropriated funds for the emergency rental assistance in the Consolidated Appropriations Act, 2021 and the American Rescue Plan Act).

[81] Email from Executive Vice President, The Siegel Group, to President and CEO, The Siegel Group, and Vice Presidents of Operations, The Siegel Group (Dec. 21, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/12.21.20%20Executive%20VP%20to%20CEO%20tap%20in.pdf).

[82] Email from Director of Community Relations, The Siegel Group, to Managers, The Siegel Group, and Vice Presidents of Operations, The Siegel Group (July 29, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/2021.7.29%20DComm%20Relations%20to%20Managers%20Executives18637_with%2018691.pdf).

[83] *Id*.

[84] Email from Tenant, The Siegel Group, to Corporate Office, The Siegel Group (Oct. 7, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/10.7.20%20Email%20from%20tenant%20to%20corporate%20office.pdf); Email from Senior Vice President for Operations, Siegel Suites and Siegel Select, to Director of Community Relations, The Siegel Group (Sept. 24, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/2020.9.24%20SVP%20Ops%20to%20CR%20Dir.pdf).

[85] Email from Executive Vice President, The Siegel Group, to Senior Vice President for Operations, Siegel Suites and Siegel Select (Aug. 27, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/2020.8.27%20EVP%20to%20SVP%20Operations.pdf).

[86] Department of Housing and Urban Development, Office of Policy Development and Research, *Tracking the Impact of the CDC Eviction Moratorium* (Mar. 22, 2021) (online at www.huduser.gov/portal/pdredge/pdr-edge-trending-032221.html); Emily A. Benfer *et al.*, *Eviction, Health Inequity, and the Spread of COVID-19: Housing Policy as a Primary Pandemic Mitigation Strategy*, Journal of Urban Health (Jan. 7, 2021) (online at www.ncbi.nlm.nih.gov/pmc/articles/PMC7790520/); Federal Reserve Bank of St. Louis, Federal Reserve Economic Data, *Total Nonfarm [PAYEMS]* (Apr. 8, 2022) (online at https://fred.stlouisfed.org/series/PAYEMS).

[87] Department of the Treasury, *Emergency Rental Assistance Program April ERA Report* (online at https://home.treasury.gov/policy-issues/coronavirus/assistance-for-state-local-and-tribal-governments/emergency-rental-assistance-program) (accessed July 14, 2022); Select Subcommittee on the Coronavirus Crisis, *Press Release: Clyburn Calls On States To Speed Up Delivery Of Emergency Rental Assistance* (Aug. 30, 2021) (online at https://coronavirus.house.gov/news/letters/clyburn-calls-alabama-speed-delivery-emergency-rental-assistance); *Federal Rent Money Finally Got to Renters, And Eviction Filings Haven't Gone Up,* National Public Radio (Dec. 26, 2021) (online at https://npr.org/2021/12/26/1068063557/federal-rent-money-finally-got-to-renters-and-eviction-filings-havent-gone-up); National Equity Atlas, *(Still A) State of Waiting: California's Emergency Rental Assistance Program* (June 3, 2022) (online at https://nationalequityatlas.org/CARentalAssistance) (finding California rental assistance program took four months to make assistance payments after application); *After Losing Rental Income When Tenants Lose Jobs, Chicago Man Gets Stuck With Long Wait from State Assistance Program*, CBS Chicago (June 21, 2022) (online at https://cbsnews.com/chicago/news/after-losing-rental-income-when-tenants-lose-jobs-chicago-man-gets-stuck-with-long-wait-from-state-assistance-program/) (citing Illinois program's estimates that assistance will take 90 or more days to disburse).

[88] Email from Counsel, Ventron Management, to Staff, Select Subcommittee on the Coronavirus Crisis (Mar. 30, 2022) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Ventron%20eviction%20filing%20number.pdf); LinkedIn, *Ventron Management* (online at www.linkedin.com/company/ventron-management/about/) (accessed June 29, 2022); Ventron Management LLC, *Communities* (online at https://web.archive.org/web/20210724064309/https://www.ventronmanagement.com/communities) (Ventron appears to have also acquired properties in Alabama since the Select Subcommittee initiated its investigation).

[89] Ventron Eviction Filing Spreadsheets Compiled (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Combination%20of%20all%20Ventron%202021.11.09%20Data.pdf) (This figure represents the portion of tenants a single month behind on rent among those where Ventron's records reflected that information. Ventron's records reflected only 3,970 of the 4,401 eviction actions the company filed. If the eviction actions where no data was available are included, 88% of eviction filings involved tenants who were one month behind on rent and 3% are unknown.)

[90] Ventron Eviction Filing Spreadsheets Compiled (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Combination%20of%20all%20Ventron%202021.11.09%20Data.pdf).

[91] *Atlanta Apartment Managers Got Millions in COVID-19 Relief Loans. They're Filing Dozens of Evictions*, WABE (July 16, 2020) (online at www.wabe.org/atlanta-apartment-managers-received-millions-in-federal-loans-because-of-covid-19-theyre-filing-dozens-of-evictions/).

[92] Ventron Employee and Procedures Manual (Dec. 2019) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Ventron%20LFM%20001230%20manual%20excerpt.pdf).

[93] Briefing by Staff, Ventron Management, to Staff, Select Subcommittee on the Coronavirus Crisis (Apr. 29, 2022).

[94] Briefing by Staff, Ventron Management, to Staff, Select Subcommittee on the Coronavirus Crisis (Apr. 29, 2022); Email from Director of Collections, Ventron Management, to Assistant Managers, Ventron Management (June 3, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/2021.6.3%20email%20Ven%20dir%20of%20collections%20%20LFM%200001074.pdf).

[95] Email from Director of Collections, Ventron Management, to Assistant Managers, Ventron Management (Mar. 30, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Ventron%20LFM%2001031%20email%20re%20sheriff%20relationships.pdf). Ventron told the Select Subcommittee that assistant property managers were responsible for developing the lists of residents that would be the subject of eviction filings. Briefing by Ventron Management, to Staff, Select Subcommittee on the Coronavirus Crisis (Apr. 29, 2022).

[96] Nolo, *How Evictions Work: Rules for Landlords and Property Managers* (online at www.nolo.com/legal-encyclopedia-landlords-guide-how-to-evict-tenant.html) (accessed July 13, 2022).

[97] Ventron wrote to the Select Subcommittee that it filed eviction actions "in part, in order to help secure rental assistance for tenants," and in a briefing responded that this relationship building with Sheriffs and Marshals was also related to efforts to help tenants receive rental assistance. Letter from Counsel, Ventron Management, to Staff, Select Subcommittee on the Coronavirus Crisis (Aug. 19, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/2021.08.19%20Response%20Letter%20to%20Subcommittee.pdf); Email from Staff, Select Subcommittee on the Coronavirus Crisis, to Counsel, Ventron Management (Oct. 12, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/10.12.21%20RE_%20Ventron%20--%20%20confirmation%20email%20no%20docs_Redacted.pdf); Briefing by Staff, Ventron Management, to Staff, Select Subcommittee on the Coronavirus Crisis (April 29, 2022) (The Select Subcommittee specifically requested documents showing that Ventron was motivated to file eviction cases to aid tenants and did not receive such records.).

[98] Email from Director of Collections, Ventron Management, to Assistant Managers, Ventron Management (Mar. 30, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/Ventron%20LFM%2001031%20email%20re%20sheriff%20relationships.pdf); Letter from Counsel, Ventron Management, to Staff, Select Subcommittee on the Coronavirus Crisis (Aug. 19, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/2021.08.19%20Response%20Letter%20to%20Subcommittee.pdf); Email from Staff, Select Subcommittee on the Coronavirus Crisis, to Counsel, Ventron Management (Oct. 12, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/10.12.21%20RE_%20Ventron%20--%20%20confirmation%20email%20no%20docs_Redacted.pdf); Briefing by Staff, Ventron Management, to Staff, Select Subcommittee on the Coronavirus Crisis (Apr. 29, 2022).

[99] Briefing by Staff, Ventron Management, to Staff, Select Subcommittee on the Coronavirus Crisis (April 29, 2022).

[100] Meeting with Pretium Partners and Staff, Select Subcommittee on the Coronavirus Crisis (Nov. 22, 2021).

[101] *See, e.g.*, Progress Residential (Pretium), *March Collection Policy* (Mar. 5, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000701%20mar%202021%20pretium%20policy.pdf); Progress Residential (Pretium), *April Collection Policy* (Apr. 1, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000704%20showing%201000%20threshold%20500%20in%20lv%20pretium.pdf); Progress Residential (Pretium), *May Collection Policy* (May 10, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000707%20May%202021%20pretium%20policy.pdf).

[102] Progress Residential (Pretium), *April Collection Policy* (Apr. 1, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000704%20showing%201000%20threshold%20500%20in%20lv%20pretium.pdf).

[103] *A Monthly Look at Average Rent Price Trends Across the United States,* Rent.com (Mar. 15, 2022) (online at https://web.archive.org/web/20220318115509/https://rent.com/research/average-rent-price-report/) (showing median single-family rental prices ranging from $1396 to $3285).

[104] These policies were generated by Progress Residential and did not necessarily reflect the policies of Front Yard Residential during this period. Progress Residential (Pretium), *January Collection Policy* (Jan. 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000695.pdf); Progress Residential (Pretium), *February Collection Policy* (Feb. 10, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000698.pdf); Progress Residential (Pretium), *April Collection Policy* (Apr. 1, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000704%20showing%201000%20threshold%20500%20in%20lv%20pretium.pdf); Progress Residential (Pretium), *May Collection Policy* (May 10, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000707%20May%202021%20pretium%20policy.pdf); Progress Residential (Pretium), *March Collection Policy* (Mar. 5, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000701%20mar%202021%20pretium%20policy.pdf); Progress Residential (Pretium), *June Collection Policy* (June 15, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000711.pdf); Progress Residential (Pretium), *July Collection Policy* (July 1, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000714.pdf).

[105] Progress Residential (Pretium), *March Collection Policy* (Mar. 5, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000701%20mar%202021%20pretium%20policy.pdf); Progress Residential (Pretium), *May Collection Policy* (May 10, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000707%20May%202021%20pretium%20policy.pdf).

[106] Progress Residential (Pretium), *May Collection Policy* (May 10, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000707%20May%202021%20pretium%20policy.pdf); Progress Residential (Pretium), *April Collection Policy* (Apr. 1, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/PPLLC-SSOCC-0000704%20showing%201000%20threshold%20500%20in%20lv%20pretium.pdf).

[107] Select Subcommittee on the Coronavirus Crisis, *Press Release: Clyburn Calls On States To Speed Up Delivery Of Emergency Rental Assistance* (Aug. 30, 2021) (online at https://coronavirus.house.gov/news/letters/clyburn-calls-alabama-speed-delivery-emergency-rental-assistance); *Federal Rent Money Finally Got to Renters, And Eviction Filings Haven't Gone Up,* National Public Radio (Dec. 26, 2021) (online at https://npr.org/2021/12/26/1068063557/federal-rent-money-finally-got-to-renters-and-eviction-filings-havent-gone-up); National Equity Atlas, *(Still A) State of Waiting: California's Emergency Rental Assistance Program* (June 3, 2022) (online at https://nationalequityatlas.org/CARentalAssistance) (finding California rental assistance program took four months to make assistance payments after application); *After Losing Rental Income When Tenants Lose Jobs, Chicago Man Gets Stuck With Long Wait from State Assistance Program*, CBS Chicago (June 21, 2022) (online at www.cbsnews.com/chicago/news/after-losing-rental-income-when-tenants-

lose-jobs-chicago-man-gets-stuck-with-long-wait-from-state-assistance-program/) (citing Illinois program's estimates that assistance will take 90 or more days to disburse).

[108] Invitation Homes, *Salesforce DQ-48170, Progress Details* (Feb. 24, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-000081.pdf); Invitation Homes, *Salesforce HA-30688, Form Responses* (Jan. 6, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-000261.pdf); Answer, *2017-I Invitation Homes Borrower LP v. Defendant* (Cty. Ct., Civ. Orange Cty. FL, filed Jan 15, 2021); Meeting with Invitation Homes and Staff, Select Subcommittee on the Coronavirus Crisis (May 31, 2022).

[109] Meeting with Invitation Homes and Staff, Select Subcommittee on the Coronavirus Crisis (May 31, 2022).

[110] Email from Controller, Property Accounting, Invitation Homes, to Staff, Invitation Homes (May 24, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/5.24.21%20IH%20email%20showing%20higher%20eviction%20count_Redacted.pdf).

[111] Meeting with Invitation Homes and Staff, Select Subcommittee on the Coronavirus Crisis (May 31, 2022).

[112] Email from Chief Operating Officer, Invitation Homes, to Vice President for Operations, Invitation Homes (Dec. 11, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-026114.pdf); Email from Chief Operating Officer, Invitation Homes, to Vice President for Operations, Invitation Homes (Dec. 11, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-026064.pdf); Email from Chief Operating Officer, Invitation Homes, to Vice President for Operations, Invitation Homes (Dec. 11, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-026013.pdf) (recommending against accepting an offer of $9,510 in rental assistance for a tenant who owed $3,840 because of the possibility the tenant would not be able to pay for the remaining months in the lease.).

[113] Email from Vice President of Operations, Invitation Homes, to Chief Executive Officer, Invitation Homes, and General Counsel, Invitation Homes (Dec. 12, 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/IH-026187.pdf) (Showing CEO Dallas Tanner and General Counsel Mark Solis received a message from Amanda Blackmon, Vice President of Operations, concerning a tenant who emailed Tanner regarding the eviction action filed against him despite his emails to staff regarding his pending rental assistance application and attaching his CDC declaration. Blackmon acknowledges the company knew of the pending application and frames the declaration as only protecting against final "setout" of the tenant, providing an example of the company's aggressive approach to filing eviction actions even where a moratorium was in place and rental assistance could be expected.).

[114] Meeting with Invitation Homes and Staff, Select Subcommittee on the Coronavirus Crisis (May 31, 2022).

[115] Invitation Homes Inc., *Securities and Exchange Commission Form 10-K* (Feb. 22, 2022) (online at https://invh.com/filings/sec-filings/sec-filings-details/default.aspx?FilingId=15588660); *Despite Eviction Ban Complaints, Big Landlords Report Record Profits*, CBS News (Mar. 30, 2021) (online at www.cbsnews.com/news/eviction-moratorium-landlord-record-profits/); Cision PR Newswire, *Press Release: Pretium and Ares Management Announce $2.4-Billion Take-Private Transaction with Front Yard Residential* (Oct. 19, 2020) (online at www.prnewswire.com/news-releases/pretium-and-ares-management-announce-2-4-billion-take-private-transaction-with-front-yard-residential-301154705.html); *Pretium, Ares Close $2.5B Acquisition of Front Yard Residential*, Multi-Housing News (Jan. 13, 2021) (online at www.multihousingnews.com/pretium-ares-close-2-5b-acquisition-of-front-yard-residential/); *Zillow Sells 2,000 Homes in Dismantling Its House-Flipping Business*, Wall Street Journal (Nov. 10, 2021) (online at www.wsj.com/articles/zillow-sells-2-000-homes-in-dismantling-its-house-flipping-business-11636545601); Invitation Homes, *COVID Update Executive* Summary (May 2020) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-022824.pdf) (showing May 2020 collections tracking historical levels); Email from Vice President Accounting Projects and Operations,

Invitation Homes, to Chief Operating Officer and Executive Team, Invitation Homes (June 23, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-024001.pdf).

[116] Meeting with Invitation Homes and Staff, Select Subcommittee on the Coronavirus Crisis (May 31, 2022).

[117] *Id.*

[118] *Id.*

[119] *See, e.g.*, Resident DQ Summary, Invitation Homes (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-021027_CONFIDENTIAL.pdf); Resident DQ Summary, Invitation Homes (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-020266_CONFIDENTIAL.pdf); Resident DQ Summary, Invitation Homes (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-020858_CONFIDENTIAL.pdf); Resident DQ Summary, Invitation Homes (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-020625_CONFIDENTIAL.pdf); Resident DQ Summary, Invitation Homes (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-020336_CONFIDENTIAL.pdf); Resident DQ Summary, Invitation Homes (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-021027_CONFIDENTIAL.pdf); Email from Chief Operating Officer, Invitation Homes, to Senior Vice President, Invitation Homes (Jan 14, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-0266732.pdf); Email from Chief Operating Officer, Invitation Homes, to Senior Vice President Operations, Invitation Homes (Jan 15, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-0266855.pdf).

[120] Salesforce, *Submission Details, Invitation Homes* (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-000256.pdf) (emphasis added).

[121] 12 C.F.R. Part 1006 (May 3, 2021) (online at https://files.consumerfinance.gov/f/documents/cfpb_debt_collection-practices-global-covid-19-pandemic_interim-final-rule_2021-04.pdf); Invitation Homes, *LPM Bi-Weekly Call: Hardship Affidavit Has Been Changed to Hardship Statement* (Apr. 26, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-027501.1.pdf).

[122] Email from Chief Operating Officer, Invitation Homes, to Senior Vice President Operations, Invitation Homes (Jan 15, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-0266855.pdf) (Lock out request for tenant with "CV issue and hardship affidavit complete"); Email from Chief Operating Officer, Invitation Homes, to Senior Vice President, Invitation Homes (Jan. 14, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-0266732.pdf) (Approving final set out of tenant with two hardship affidavits but no "CDC Dec on file" who had made $2,000 payment about two weeks before eviction action was filed. Invitation Homes represented that this tenant was ultimately able to secure funds after the set out was approved in order to stay in their home and cancel the eviction.).

[123] Urban Institute, *Fannie Mae's Financing of Single-Family Rentals: Good Pilot, But Plenty to Think About* (Feb. 2017) (online at https://urban.org/sites/default/files/publication/88036/fannie-maes-financing-of-single-family-rentals.pdf); *Through Fannie Mae, US Taxpayers Provide Backing for Some Rental Home Giants,* ABC News (Nov. 16, 2017) (online at https://abcnews.go.com/US/fannie-mae-us-taxpayers-provide-backing-rental-home/story?id=51194097).

[124] Email from Chief Operating Officer, Invitation Homes, to Senior Vice President for Operations Support, Invitation Homes (Apr. 24, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/IH%20chain%20re%20Fannie%20Mae.pdf).

[125] *Id*.

[126] *Id*.

[127] Invitation Homes, *Evictions Filed and Set Out Spreadsheet* (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-023842_CONFIDENTIAL.pdf).

[128] As discussed above, Invitation Homes did not maintain complete data on its eviction filings during this period, but the data the company did produce includes information regarding a substantial number—3,305—of evictions filings and there are no indications present that eviction filings that the company failed to keep track of had substantially different outcomes. Invitation Homes' descriptions of the results of cases where tenants ultimately lost their housing following the eviction filing include "evicted," "lockout," "moveout," "eviction complete," "skipped/vacated," "unit vacated," "vacated," "vacated without lockout", "vacated with balance forgiveness." Invitation Homes data also showed that as of July 29, 2021, 58 cases were facing imminent eviction as writs or orders had been issued in their cases. 823 cases were marked "in process," "pending," or contained no status information so the result of the case was unknown and excluded from these calculations. Invitation Homes Eviction Filing Data (July 29, 2021) (SSCC-IH-025510) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-025510%20IH%20eviction%20data.pdf).

[129] It is possible that a somewhat smaller share of tenants who were the subject of eviction filings in the October 2020 to March 2021 period had lost their housing at the time the Invitation Homes executive sent his March 30, 2021 email because tenants who were subject to eviction filings in March 2021 may have not lost their housing in April or May—but using a temporal definition with that result would also give a misleading impression that minimized the impact of the eviction filings.

[130] Invitation Homes Eviction Filing Data (July 29, 2021) (SSCC-IH-025510) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/SSCC-IH-025510%20IH%20eviction%20data.pdf).

[131] Email from Chief Operating Officer, Invitation Homes, to Senior Vice President for Operations Support, Invitation Homes (Apr. 24, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/IH%20chain%20re%20Fannie%20Mae.pdf).

[132] Letter from Executive Vice President and Chief Legal Officer, Invitation Homes, to Chairman James E. Clyburn, Select Subcommittee on the Coronavirus Crisis (May 26, 2022) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/IH%20letter%20may%2026%202022.pdf).

[133] Meeting with Invitation Homes and Staff, Select Subcommittee on the Coronavirus Crisis (May 31, 2022).

[134] Email from Chief Operating Officer, Invitation Homes, to Senior Vice President for Operations Support, Invitation Homes (Apr. 24, 2021) (online at https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/IH%20chain%20re%20Fannie%20Mae.pdf).

[135] Federal Housing Finance Agency, *About Fannie Mae & Freddie Mac* (online at https://fhfa.gov/about-fannie-mae-freddie-mac).

[136] Committee on Financial Services, *Hearing on Universal Vouchers: Ending Homelessness and Expanding Economic Opportunity in America* (June 9, 2021) (online at https://financialservices.house.gov/events/eventsingle.aspx?EventID=407952); *Emergency Housing Vouchers for People at Risk Are Going Fast*, Bloomberg (July 13, 2022) (online at www.bloomberg.com/news/articles/2022-07-13/american-rescue-plan-emergency-housing-vouchers-are-going-fast).