



Old Astoria Neighborhood Association Inc. (OANA)  
www.OANA-NY.org

March 23, 2020

Update: [OANA request on Housing Costs during COVID 19](#)

We appreciate the efforts of Governor Andrew Cuomo and Congresswoman Carolyn Maloney to address housing issues created by COVID 19 as expressed in today's [QNS.COM article](#).

We ask that they take it to the next level!

“OANA thanks Governor Cuomo, with [his directive on mortgage payments](#), and [Congresswoman Maloney in addressing the financial health of our housing](#)

“We at OANA ask that you make sure that the rent holiday, which we support, is not financed on the backs of small landlords. We ask that any costs be borne by either the Banks or the Government.

We also feel that the rent holiday should mirror the terms of the mortgage relief. In other words, if mortgage payments are deferred, not forgiven then rent relief should also be deferred.

A comprehensive, holistic package needs to be pursued, so that our housing remains healthy. We don't need an influx of foreclosures, especially when the mortgage holiday ends. There is no more direct path to a repeat of the 2008 crisis (Which was based on the collapse of mortgages) than allowing housing costs to exceed income

Also, while it is a positive that there is a possible holiday for mortgage payments (We don't know the specific criteria yet), it does not address taxes, insurance, and utilities costs. These need to be included also in the package so that no one feels forced to look for work.

I know that in most small landlord's cases, mortgage is often no more than 75% of their total costs.

We are all working towards a healthier society on many levels. This is an important facet with long term implications.”

Richard Khuzami

President