



May 1st, 2020

Dear Greensboro Landlord Association Members and Guests,

As we enter into a new month filled with more uncertainty, I, on behalf of the Greensboro Landlord Association, wanted to share some information and positive thoughts. First and foremost, I hope everyone is well and staying healthy! Now onto the business of landlording...

Rental Payments/Economic Stimulus Check Status:

From the handful of landlords that I have spoken with, I am hearing that most are down about 10% in rental payments. Honestly, when April started I thought it was going to be much higher so this is a pleasant surprise.

For those of you that are still waiting on payments to come in, all I can say, is “be patient”. At our Board meeting, we learned that those who need their Economic Stimulus Check the most are sadly going to be the last to receive them.

If your tenants have told you that they have not been able to log in completely into the IRS “Get My Payment” site, they are telling you the truth. One of our members has been working with four people helping them to get their information into the system so their payment can be made directly to their bank account. Out of all of them, as of Friday April 24th, 2020, only 1 had been allowed into the system and successfully filled out their information. After expecting payment by Monday, April 26th, 2020, they went back to the site to check the status and received this message: “*Payment Status: We scheduled your check to be mailed on **May 1st, 2020** to the address we have on file for you. We will mail you a letter with additional information on this payment.*” So after all the struggles to get verified and approved to enter in their bank information, the IRS is still mailing their check – to an old address.

Eviction/Non-Payment Status:

For evictions that were “put on hold due to the Stay Order”, the Sheriff’s department said in a newspaper article dated today, May 1st, 2020 that Writs of Possession would now resume May 15th, 2020 instead of today as noted in the article from April 16th, 2020. If you were awarded possession before March 27th, 2020, please check with the Sheriff’s department for the status on your lockout.

For those who are still waiting on April’s rental payment, several landlords have told me that they are working out payment plans instead of filing for evictions. If your situation is one where you can not work out a payment plan, the best advice from the GLA is to continue to file your eviction paperwork with the court - with the understanding that it will be June or even July before you will have your day in court.

Selling Your Rental Property:

If you are looking to sell a property or two, you are in luck! Our organization has several realtors and brokers that would be happy to help you sell your property or properties. Since these realtors and brokers are also landlords, they can help you write your contract to handle tenant occupied properties and connect you with other landlords looking to buy!

We will continue to share ideas and advice on how to handle your rental investment properties during these very uncertain times. If you have ideas and advice to share, please email Jennifer, our Administrator, at info@greensborolandlord.com.

Stay at home, wash your hands, wear your mask and keep the faith that this will come to an end sooner than later.

Sincerely,

Andrea Neese Pegram

Andrea Neese Pegram
President of the Greensboro Landlord Association for 2020