

Hi! I own a house but my tenants can't afford the rent because of the crisis! What should I do?

Congratulations! You own what is called an investment property. We're very sorry to hear your tenants are in trouble. Have you considered lowering or even eliminating rent for your tenants during this time?

But that means I will lose money! That doesn't seem fair to me.

On the contrary! Returns on Investment (net profit/investment cost) can be positive or negative. This is called risk and it is a fundamental part of being an investor. You are not guaranteed to make money on investments, even housing.

I still don't think that's fair. Didn't my tenants agree to risk when they signed on to lease my house?

That's not quite right! Unless your tenants have a financial stake/control of the asset, they are not investors and don't share your risk. They are people who deserve a place to live.

Well then if I'm an investor then I'm entitled to do whatever I can to get the most returns on my investment, right?

That depends! Do you think that includes forcing someone onto the street? Housing is not a luxury item; it is a necessity. Are you sure you're allowed to force people into homelessness because your investment carried more risk than you thought?

But I have a mortgage to pay off!

You should join your tenants and call on the government for a rent and mortgage amnesty! Mortgage banks are also investors and are responsible for risk too! Don't punish people who can't afford basic necessities, they are the ones in your community, the banks are not.

I don't have a mortgage but I will rely on income from my rental properties. What about me?

If your income is affected by the crisis then you could try applying for government assistance. Your tenants are probably doing the same thing right now. Try asking them for help.