

The Effects of Emergency Rental Assistance During the Pandemic: Evidence from Lotteries in Four Cities*

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Abstract

PRELIMINARY: DO NOT CITE OR CIRCULATE

The pandemic saw the largest expansion of the federal budget for rental assistance in U.S. history. Using data on applications to oversubscribed assistance lotteries in four major urban areas, linked to novel survey data and administrative credit panel data, we estimate causal effects of assistance on housing instability, financial insecurity, and mental health. We find that assistance increased rent payment modestly in the months immediately after application and improved self-reported mental health. However, we find that assistance had little detectable short- or long-run effects on financial security or housing stability.

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