



June survey shows COVID-19 effect

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Pandemic continues to hit low- and moderate-income communities hard

The 2020 pandemic continues to have profound effects on people, including here in the Federal Reserve's Tenth District. A new report, "**Perspectives from Main Street: The Impact of COVID-19 on Low- to Moderate-Income Communities and the Entities Serving Them**," spotlights the challenges low- to moderate-income (LMI) communities are facing across the nation.

It reflects responses of a June survey of nonprofits, financial institutions, government agencies and other organizations serving LMI U.S. communities – whether rural, urban or suburban. Key findings include:

- **Sixty percent** of respondents indicated COVID-19 was significantly disrupting economic conditions in the communities they serve and expect the recovery to be difficult.
- **The most frequently cited effects** of COVID-19 were income loss, job loss and unemployment.
- **Nearly half indicated it will take more than 12 months** for the communities and people they serve to return to economic conditions they were experiencing *prior* to the pandemic's disruption.

This nationwide survey will continue to be fielded in 2020, with findings regularly updated.
