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APARTMENT WIRE NEWSLETTER

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Your Residents Are Ready for Smart Apartments

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According to the nearly 250,000 residents who responded to the 2017 NMHC-Kingsley Renter Preferences Report, one-third already have between five and nine internet-connected devices.

The Internet of Things (IoT) can create a competitive advantage for early adopters and fuel larger apartment innovation initiatives. Well-deployed facility IoT provides can whole-building operational efficiencies that can streamline and improve business functions as well as deliver highly desired amenities for residents.

But that potential doesn't come without risk that firms must be aware of as they develop their strategies. To help housing providers navigate both the potential and the possible pitfalls of these new technologies, the National Multifamily Housing Council (NMHC) has published a new white paper, [Smart Communities: The Internet of Things & the Apartment Industry](#).

For firms just beginning to explore IoT, the paper provides a primer on smart home technology and documents the seven steps to develop and execute an IoT strategy and offers best practices for each step. For firms that have successfully launched an IoT pilot, the paper offers advice on how to plan for the ongoing maintenance of the new infrastructure and how to ensure the integrity of new systems, drawing on many of the best practices already created for cybersecurity.

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INNOVATION

The Quiet Place

How can developers help their future residents achieve a delicate balance between digital connections, personal connections and disconnecting? NMHC's Innovation Committee will be launching its first Innovation Challenge this summer seeking answers to the question: How can we make apartments quieter?



AFFORDABILITY

How Washington Could Make Housing More Affordable

Rents have been rising faster than incomes since 2001, and federal housing programs have stagnated. With Congressional inaction, developers, affordable housing groups and the tech industry are backing a PR and [lobbying campaign](#) to make housing a priority on the national stage.



RENT CONTROL

Democrats Push for Big Government Response to Soaring Rents

State and federal Democratic politicians are pushing to dramatically expand the government's role in addressing rising housing costs. In IL and NY, gubernatorial candidates [are touting](#) rent control policies, and California [voters will decide](#) in November whether to repeal a rent control ban.



DIVERSITY

Multifamily Diversity Initiatives Making Progress, Gables CEO Says

Progress has been made but more can be done, said Sue Ansel, Gables Residential CEO and 2018 NMHC chairwoman. "I think it is a smart business strategy to have the diversity that reflects who your customer is and who your associates are," Ansel said at a recent industry conference.



CONSTRUCTION & LABOR

Young People Don't Want Construction Jobs. It's a Problem (paywall)

Nationally, the share of young construction workers declined nearly 30% from 2005 to 2016. This [labor shortage](#) has resulted in [fewer homes being built](#) and rising prices. NMHC and nearly 30 real estate groups recently launched an [interactive web site](#) designed to attract talent to commercial real estate, including the construction sector.

**ANNOUNCEMENT****NMHC's Emerging Leaders Program Comes to Seattle & Houston**

NMHC's Emerging Leaders program will be held in [Seattle on September 19](#) and in [Houston on October 17](#). The program offers national and regional networking events, providing forums where participants can meet and learn from top industry leaders.

In Case You Missed It**A hand-selected collection of noteworthy articles on a wide variety of issues of interest to apartment executives.**

[Airbnb Can't Dodge Aimco's Illegal Sublease Claims in Miami](#)

[As Affordable Housing Crisis Grows, HUD Sits on the Sidelines](#)

[California Housing Crisis Collides with 2020 Presidential Race](#)

[Real Estate Groups Unite to Promote Industry to Students](#)

[The Multifamily Development Cycle Finally Peaked Last Year](#)

[Big Tech is Throwing Money and Talent at Home Robot](#)

[Editorial: Tougher Rent Control Could Mean Millions in Tax Losses](#)

[Investors Pour \\$1.05 Billion Into Construction Tech Startups](#)

[Congress Passes Flood Insurance Extension, Again Punting Reforms](#)

[Aimco Closes \\$590M Portfolio Sale to Related Cos, Exits Affordable Market](#)

[The U.S. Housing Market Looks Headed for Its Worst Slowdown in Years](#)

[Top 11 ROI Drivers for your Smart Community](#)

[They Built a \\$20k House—Now They Want to Fix the Housing System](#)

Multifamily Market Dashboard**NMHC July 2018 Quarterly Survey Results of Apartment Market Conditions**

Apartment market conditions improved across three of the four indexes measured by the July National Multifamily Housing Council (NMHC) Quarterly Survey of Apartment Market Conditions. The Sales Volume (55), Equity Financing (56) and Debt Financing Indexes (55) all increased to above the breakeven level of 50, while the Market Tightness Index came in at 46.

“The apartment industry is showing small, but unmistakable signs of improvement,” said NMHC

Chief Economist Mark Obrinsky, “The Market Tightness Index continues to show some weakening. However, the number of respondents who reported looser conditions fell to 29 percent, the lowest share since January of 2016.”

“Of greater concern is that the demand for construction labor has been growing faster than supply, driving up costs and delaying some projects. In fact, the majority of firms reported that the availability of construction labor has declined over the past year, even accounting for increased compensation,” said Obrinsky.



[View the data online.](#)

[View the press release online.](#)

Upcoming Meetings

[2018 NMHC Fall Meeting, September 12 - 14, 2018 in Washington, D.C.](#)

[2018 NMHC Emerging Leaders Speaker Series Seattle, September 19, 2018 in Seattle, WA](#)

[2018 NMHC Student Housing Conference & Exposition, October 3 - 5, 2018 in Huntington Beach, CA](#)

[2018 NMHC Emerging Leaders Speaker Series Houston, October 17, 2018 in Houston, TX](#)

[2018 NMHC OPTech Conference & Exposition, November 14 - 16, 2018 in Orlando, FL](#)

[2019 NMHC Annual Meeting, January 29 - 31, 2019 in San Diego, CA](#)

About Apartment Wire

A must-read for top apartment industry professionals, Apartment Wire is a timely review of emerging trends in apartment finance, development, management and technology and more, featuring both exclusive content from NMHC's staff of experts and provocative articles from across the web.

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