

APARTMENT WIRE

MEETING RECAP: 2021 NMHC LEADERSHIP FORUM ON DIVERSITY, EQUITY & INCLUSION

NMHC's annual Leadership Forum on Diversity, Equity and Inclusion (DEI) was held virtually last week. This year's program opened with a Keynote Conversation with Tina Tchen, President and CEO of TIME'S UP Now and TIME'S UP Foundation, moderated by Julie A. Smith, The Bozzuto Group's Chief Administrative Officer and NMHC's Secretary. Tchen and Smith's conversation was followed by panels focused on the DEI-ESG-CSR connection and inclusive leadership during periods of stress and transition. Click through for key highlights from the event's program. If you weren't able to tune in live, be sure to watch the event recording on-demand

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Multifamily Markup

SENATORS SEEK TO REFORM SECTION 8 PROGRAM WITH NMHC-SUPPORTED CHOICE IN AFFORDABLE HOUSING ACT

The [Choice in Affordable Housing Act](#) was introduced in the Senate last week with bipartisan support and backing from both housing advocates and housing providers—including NMHC. If enacted, this legislation would invest \$500 million in the Housing Choice Voucher (HCV) program to help break down barriers for housing provider participation and, therefore, increase participation in "high-opportunity neighborhoods." NMHC has long argued that, if reformed, the Section 8 HCV program could be the nation's most effective affordable housing and community development tool.

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REGISTRATION ENDS TODAY FOR 2021 NMHC ANNUAL MEETING

Today is the final day to register for the 2021 NMHC Annual Meeting taking place on June 8-10 at the Manchester Grand Hyatt in San Diego, CA. **Registration will close Friday, May 28 11:59 PM.** This also applies to any registration transfers. It is important to note that **there will be no on-site registration or transfers.** Anyone without a valid registration will not be allowed to enter the hotel.

Cancellations for meeting registrations and hotel reservations received after May 12 may incur processing fees or forfeit hotel deposits. For full cancellation policy details, please [view our registration policy page](#). Our membership team is also available at membership@nmhc.org to answer any questions you may have.

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NMHC RECOGNIZES ONE-YEAR ANNIVERSARY OF GEORGE FLOYD MURDER BY REFLECTING ON MULTIFAMILY DEI PROGRESS DURING LIVE TWITTER CHAT

This week, NMHC SVP of Strategic Initiatives and General Counsel **Betsy Feigin Befus** joined other multifamily leaders from Newmark, CREW Network, Duke Realty and RETS Associates for a live Twitter chat hosted by GlobeSt. To recognize the renewed conversation around racial justice brought on by the murder of George Floyd one year ago, the group reflected on DEI efforts within the industry and the progress that's been made. "Words matter but action matters more," Feigin Befus [Tweeted during the conversation](#). "NMHC has been working on DEI for about 15 years with our leadership and DEI Committee at the helm—and we have lots more to do," she [explained](#). To learn more about each of these organization's approach to DEI and catch up on [#DEIWhereAreWeNow](#), click through to read the full Twitter chat.

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NEW MEMBER ORIENTATION NEXT WEEK (JUNE 1)

Next week, NMHC will be hosting a virtual New Member Welcome Event, June 1, 2021, 2:00-3:30 PM ET. We will use this time to provide an overview of NMHC departments, staff and event calendar. We will also review NMHC's research, advocacy and business strategy resources and ensure you know how to access our staff experts. The event will conclude with 30 minutes of networking so you can connect with other new members and the NMHC's officers. If you are attending our in-person Annual Meeting in San Diego on June 8-10, this is a great opportunity to meet your industry colleagues before arriving onsite.

[ADD TO CALENDAR](#)



NMHC BREAKS DOWN THE EVICTION EQUATION

In a recent *Multifamily Executive* article, NMHC's **Paula Cino** and **Caitlin Walter** look at what data is helpful—or not—in informing policies and business practices that can help mitigate evictions.

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NMHC WRAPS RENT PAYMENT TRACKER WEBINAR SERIES WITH JUNE BROADCAST

For the last year+ NMHC has ensured industry stakeholders stayed up to date on the latest rent payment trends by broadcasting the Rent Payment Tracker results into your living room. To all who've continued to tune in—thank for your support! But like all good things, NMHC and our data partners have decided it's time to put an end to our regular, monthly broadcast. However, we will continue to publish rent payment tracker data monthly online [here](#).

Our final broadcast will be pre-recorded and available on-demand the week of June 6. The pre-recorded broadcast will feature special guest, **Meredith Wright**, EVP Eastern Region at Mission Rock Residential. NMHC will circulate the on-demand recording via the ApartmentWire newsletter following the event.

REMINDER: ANNUAL MEETING VAXX CARD UPLOAD DEADLINE NEXT FRIDAY, JUNE 4

To comply with state regulations, registrants of the 2021 Annual Meeting have the option to upload proof of COVID-19 vaccination to bypass the required daily health screenings during their time in San Diego. Proof of vaccination is not required but allows attendees to skip the daily health checks by providing proof of your vaccination in advance or onsite.

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TIME IS RUNNING OUT! RSVP FOR NMHC ANNUAL MEETING PAC INSIDERS BREAKFAST

With NMHC Annual Meeting right around the corner, time is running out to save your spot for the NMHC PAC Insiders Breakfast. NMHC PAC will host an exclusive, supporter-only breakfast during the 2021 NMHC Annual Meeting on Thursday morning from 8:00-9:00 AM. Join **Ken Valach**, NMHC PAC Chair, for an update on NMHC's advocacy work and the PAC's efforts this year. We will also thank and recognize our supporters and hear from two-time Pulitzer Prize nominated political analyst **Ron Brownstein**.

Note: This event is only open to NMHC PAC Supporters. To learn more about supporting the NMHC PAC, please contact [Lisa Costello](#) or [Kevin Cameron](#).

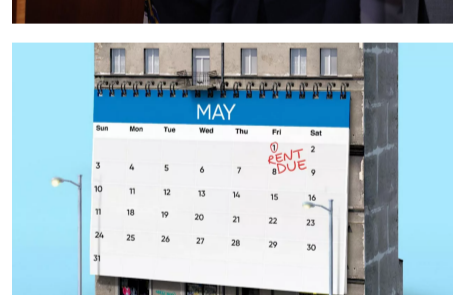
[RSVP TODAY](#)

NEWS



SENATE REPUBLICANS OFFER NEARLY \$1T INFRASTRUCTURE COUNTERPROPOSAL

On Thursday, May 27, Senate Republicans signaled they would be willing to support \$1 trillion in infrastructure spending, the latest counteroffer to President Biden's proposal to rebuild the nation's roads, bridges and transit systems.



A FRACTION OF FEDERAL RELIEF HAS MADE IT TO RENTERS AS EVICTION MORATORIUM HANGS BY A THREAD

The \$45B that the U.S. government has allocated for rent relief in the past six months has barely made a dent, and time may be running out for it to fulfill its purpose.



OPINION: TO PREVENT EVICTIONS, END MORATORIUMS

The New York Times Editorial Board writes, "Halting most evictions during the coronavirus pandemic was a necessary act of emergency medicine. Federal, state and local moratoriums allowed millions of Americans to stay in their homes when they couldn't afford to pay rent. But that success is now at risk of unraveling."



FREDDIE, FANNIE OFFER LOWER INTEREST RATES TO SPUR WORKFORCE HOUSING DEVELOPMENT

Federal officials have ordered Fannie Mae and Freddie Mac to purchase more loans on affordable to moderate-income properties to help ease housing affordability burdens by spurring workforce housing development.



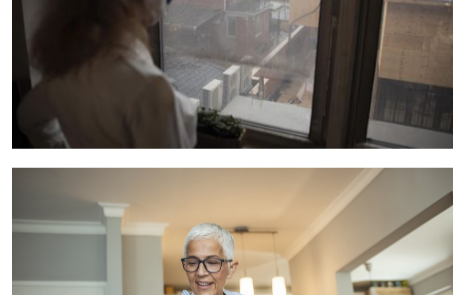
WHAT THE WHITE HOUSE MEANS WHEN IT SAYS HOUSING IS INFRASTRUCTURE

The Biden Administration has continued to emphasize the significant tie between housing and infrastructure by using the messaging "Housing is Infrastructure." But what do the really mean? "The point of this plan is to make a significant down payment to address that supply gap, which reverberates through the market, especially at the low end," says **Erika Poethig**, special assistant to the president for housing and urban policy at the White House's Domestic Policy Council.



EVICTED MORATORIUM HURTING OWNERS, FROM MOM-AND-POP LANDLORDS TO PROPERTY GIANTS

As the federal eviction moratorium drags on and past due rent piles up, many housing providers—both large and small—continue to grapple with financial hardship. And as some face more than a year of hardship, many worry about what's next.



WHAT DO BOOMERS WANT IN A RENTAL?

As many Boomers hit retirement age and look to downsize, their portion of the rental market share continues to grow. But what are they looking for as they transition into rentals? *Multifamily Executive* dives into the [2020 NMHC/Kingsley Apartment Resident Preferences report](#) to reveal what makes Boomer renters tick.



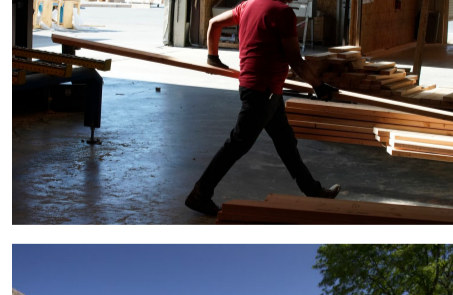
GET READY, RENTS ARE RISING FAST AGAIN, EVEN IN SAN FRANCISCO

Although the San Francisco Bay market was among the hardest hit during the COVID-19 pandemic, rents finally began to rise again in May. Nationally, April apartment rents rose 1.3 percent, according to RealPage.



LUMBER PRICES ARE THROUGH THE ROOF, PUNISHING APARTMENT BUILDERS

Per The Wall Street Journal, "[The soaring lumber costs that have slowed construction](#) of single-family homes are starting to pinch apartment-building developers too... multifamily developers like Greystar Real Estate Partners LLC and Trammell Crow Residential indicated they are experiencing the same sticker shock that is hitting home builders."



FREDDIE MAC ANNOUNCES MICHAEL J. DEVITO AS CEO

This week, Freddie Mac announced that former Wells Fargo executive **Michael J. Devito** will be taking over the role of Freddie's CEO effective June 1.

\$3.4 BILLION FCC COVID BROADBAND BENEFIT PROGRAM AVAILABLE TO MULTIFAMILY INDUSTRY

Multifamily owners of properties at which bulk internet service is offered to low-income residents may be eligible to receive relief under the Emergency Broadband Benefit (EBB) Program. Under the EBB program, all qualified low-income households are eligible for a \$50.00 per month discount to their monthly Internet access service (\$75.00 per month for qualified households on Tribal Lands) and a one-time reimbursement of \$100 for a laptop, desktop or tablet.

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