

APARTMENT WIRE

HAPPENING TODAY: NMHC CHAIR DAVID SCHWARTZ TO TESTIFY BEFORE COMMITTEE ON HOUSE FINANCIAL SERVICES

NMHC Chair and Waterton CEO & Chairman **David Schwartz** will testify this afternoon on behalf of NMHC and NAA before the House Committee on Financial Services for a hearing titled “Protecting Renters During the Pandemic: Reviewing Reforms to Expedite Emergency Rental Assistance.”

The hearing – **which begins at 12:00 PM ET and will be broadcast live** – will focus on potential reforms to the Emergency Rental Assistance Program (ERAP). Throughout his remarks, Schwartz will make recommendations for unlocking the flow of ERAP funds and addressing barriers to the delivery of relief to those in need. He will also highlight the extraordinary efforts housing providers have taken throughout the pandemic to ensure our residents have remained safely and securely housed. Finally, he will caution lawmakers against the imposition of new program requirements unrelated to the accelerated distribution of funds that further or create new barriers to participation in ERAP programs.

“From the start of the pandemic, apartment firms have been committed to keeping residents in their homes, while providing individuals and families with a safe and healthy environment to live, work and learn,” his written testimony reads. “Still, the pandemic has led to levels of debt that individuals and businesses may never be able to repay, threatening the very stability of the rental market, straining the industry’s ability to manage hundreds of thousands of homes and jeopardizing the employment of millions of workers who make significant contributions to the economy.”

In addition to tuning in to the live hearing, NMHC and NAA's written testimony can be [accessed here](#). NMHC members will also receive an email from NMHC President **Doug Bibby** following the hearing recapping Schwartz’s testimony and his discussions with Members of Congress.

WATCH HEARING

READ TESTIMONY

 The 2021 NMHC Fall Meeting is almost here. Register Today!

Multifamily Markup

HOW IS THE BIDEN ADMINISTRATION INCREASING THE AFFORDABLE HOUSING STOCK?

Last week, the Biden Administration announced that they will begin taking steps to “create, preserve, and sell to homeowners and non-profits nearly 100,000 additional affordable homes for homeowners and renters over the next three years, with an emphasis on the lower and middle segments of the market.”

Click through to dive into NMHC’s new “What You Need to Know” resource to access a detailed analysis of proposed provisions most impactful to the multifamily industry and NMHC’s viewpoint.

[LEARN MORE](#)



NMHC URGES CONGRESS TO OPPOSE CRIPPLING TAX INCREASES

With the House Ways and Means Committee in the process of marking up reconciliation legislation, NMHC joined other organizations in signing three letters opposing tax increases that would impact the real estate industry and, ultimately, further exacerbate housing affordability. Although Ways and Means Committee Democrats are not slated to consider most revenue offsets until September 14 and 15, these letters represent an effort to remind lawmakers about the devastating consequences increasing taxes would have on the real estate industry.

[READ MORE](#)

DEADLINE TODAY: LAST CHANCE TO PARTICIPATE IN NMHC CONSTRUCTION SURVEY ROUND 8

At the onset of the pandemic, NMHC launched the NMHC Construction Survey to gauge the magnitude of the disruption caused by the COVID-19 pandemic on multifamily construction. With the prevalence of the Delta variant and ongoing issues around sourcing labor and materials, NMHC is calling on members of the multifamily construction and development sector to complete Round 8 of the survey.

Please contact [Chris Bruen](#), senior director of research with any questions or comments.

[TAKE SURVEY](#)



NMHC RENT PAYMENT TRACKER FINDS 72 PERCENT OF APARTMENT HOUSEHOLDS PAID RENT AS OF SEPTEMBER 6

The NMHC Rent Payment Tracker found 72.0 percent of apartment households made a full or partial rent payment by Sept. 6. This is a 4.4 percentage point decrease from the share who paid rent through Sept. 6, 2020, and compares to 81.2 percent that had paid by Sept. 6, 2019. The holiday weekend and reporting issues relating to recent natural disasters may have affected this week's data and, therefore, may not be a direct comparison to last year's figures.

[LEARN MORE](#)

NMHC PRESSES FEMA FOR DATA ON MULTIFAMILY & RISK RATING 2.0

As reported previously, NMHC has been tracking the implementation of the [Federal Emergency Management Agency's \(FEMA\) Risk Rating 2.0 program](#), which is intended to modernize the National Flood Insurance Program (NFIP) and base insurance premiums on the specific flood risk faced by properties. Just last week, NMHC sent a letter to FEMA requesting data outlining the direct impact on multifamily and commercial property owners by Risk Rating 2.0.

[READ MORE](#)

2021 APARTMENT STRATEGIES OUTLOOK WEBINAR UPDATE

It's that time of year for NMHC's mid-year Apartment Strategies Outlook Webinar Update. The webinar will be taking place on Monday, September 27, 2021, 1–2pm ET, exploring market factors affecting near-term multifamily investment and asset management strategies. The webinar will also dig into economic recovery trends and housing market conditions, where a panel of experts will discuss and share what opportunities or challenges they see signs of and how these issues have an impact on their long-term outlook and business strategy.



Note: This webinar is available for NMHC members only. If you are not an NMHC member, learn more about joining the council.

[RESERVE YOUR SPOT](#)



NMHC  **S T U D E N T**
H O U S I N G 
CONFERENCE

OCTOBER 4–6, 2021

HUNTINGTON BEACH, CA

TIME IS RUNNING OUT TO REGISTER FOR 2021 NMHC STUDENT HOUSING CONFERENCE

Register today to join us for the 19th annual NMHC Student Housing Conference October 4–6, 2021 in Huntington Beach, Calif. We will be delivering the knowledge, tools and NMHC's exclusive networking that have made this conference the premier event for student housing executives. Most importantly, we will convene in person as the new school year begins to look back at the lease-up season and look ahead to coming challenges and opportunities.

REGISTER TODAY

JOIN US IN THE NATION'S CAPITAL FOR THE 2021 NMHC FALL MEETING

Make plans to join us in person at 2021 NMHC Fall Meeting in Washington, D.C. from September 22-24. This meeting serves as a platform for NMHC members to engage in constructive conversations with the very people who shape the politics and policies that directly affect our industry.

Registration is complimentary and open to all NMHC members.

REGISTER TODAY

THE FUTURE OF WORK EXECUTIVE ROUNDTABLE

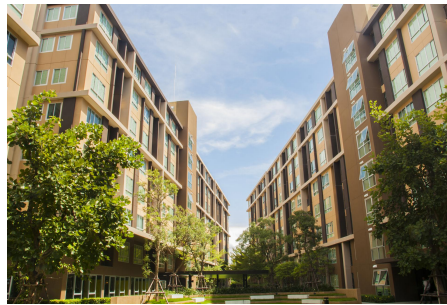
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NMHC **W N D Y R**

COMING SOON



NEWS



STUDENTS ARE GOING BACK TO CLASS, AND PROPERTY INVESTORS WANT TO HOUSE THEM

With millions of students heading back to college campuses this month, some of the world's largest property investors are pumping billions of dollars into buying and developing off-campus housing.



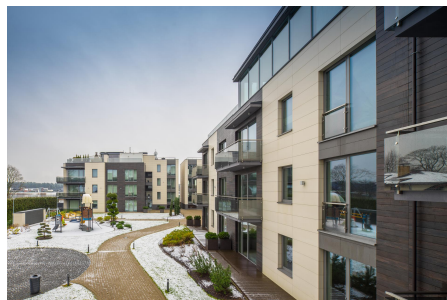
OCC TAKES STEPS TO RESCIND PREVIOUSLY ENACTED CRA REGULATIONS

On September 8, the Office of the Comptroller of the Currency (OCC) [announced](#) that it was taking steps to rescind the Community Reinvestment Act (CRA) regulation that it approved in June 2020. As previously [reported](#) in June, the OCC announced its intent to rescind this regulation and work with the other banking regulators, the Federal Reserve Board (Fed) and the Federal Deposit Insurance Corporation (FDIC), to issue new CRA regulations that were harmonized among the three regulators. This announcement is the first step the OCC must take towards the goal of rescinding the rule. The next, and more important step, will be the three banking regulators working together to issue new proposed rules for CRA.



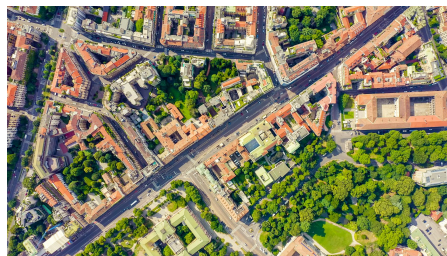
HOUSE RENTS POP UP AS NEW INVESTORS PILE IN

Asking rents for single-family rentals rose nearly 13 percent for the year to date through July, the highest annual increase in the past five years as tracked by Yardi Matrix. The sharp rise partly reflects increasing demand from people who can't afford to buy homes as well as city-dwellers who moved to the suburbs to rent during the pandemic.



ONE LANDLORD IS MAKING TENANTS GET VACCINATED. WHETHER IT'S LEGAL IS STILL UNDECIDED

One multifamily property operator in South Florida is the first large-scale landlord known to national housing experts to impose a vaccine requirement not only for employees, but also for tenants. Whether the new policy stands up to scrutiny from a legal or public health perspective figures to be a subject of debate. NMHC's **Paula Cino** weighs in.



THE AFFORDABLE HOUSING SHORTAGE IS HURTING AFGHAN REFUGEES

Roughly a quarter of the more than 100,000 Afghans evacuated from Kabul in August have already arrived at American military bases for further processing, awaiting their opportunity to start a new life in the US. But amid a nationwide affordable housing crisis, finding them a place to call home is proving a major obstacle.



MULTIFAMILY CONSTRUCTION MOVES TO THE SUBURBS

Residential building—especially for multifamily—moves to lower-cost, less-regulated markets, according to new data from NAHB’s Home Building Geography Index (HBGI). “There was a marked increase in new apartment construction outside large metro areas as people have greater flexibility to live and work in more affordable markets,” said NAHB Chief Economist **Robert Dietz**.



FOREIGN INVESTORS GRAVITATE TO NON-GATEWAY MARKETS

Strong growth prospects and less intense competition is leading cross-border investors to secondary and tertiary markets.



RENT-RELIEF DISTRIBUTION HAS BEEN SLOW IN PARTS OF THE COUNTRY. WHAT’S GOING ON?

In this podcast, “Marketplace” host **Kai Ryssdal** speaks with **Jessica Thomasson**, executive policy director at North Dakota’s Department of Human Services, on how local communities are managing the distribution of rent relief and the complications involved in the process.



MINNEAPOLIS WILL VOTE ON RENT CONTROL THIS FALL

Minneapolis voters will get the chance in November to decide if the Minneapolis City Council should have the authority to enact rent stabilization measures on privately owned residential properties.

GSES TO CREATE EQUITABLE HOUSING FINANCE PLANS

This week, the Federal Housing Finance Agency (FHFA) announced that Fannie Mae and Freddie Mac (the Enterprises) are each to develop and implement a three-year equitable housing finance plan in order to identify and address barriers to sustainable housing opportunities.

[READ MORE](#)



UPCOMING MEETINGS

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