

# APARTMENT WIRE

## NMHC LEADS REAL ESTATE COALITION EFFORT TO PROMOTE HOUSING AS INFRASTRUCTURE AND GUARD AGAINST HARMFUL REVENUE-RAISING PROPOSALS

With the Biden Administration and Congress focused on the possibility of enacting legislation to address the nation's infrastructure needs, Congressional committees convened this week to discuss potential inclusions and how such measures might be financed. In connection with hearings held by the House Ways and Means, Senate Finance and Senate Banking Committees, NMHC weighed in to underscore the importance of including housing provisions, while also warning against enacting tax pay-fors that would erode job creation and hinder economic growth.

Policymakers have a historic opportunity to make a once-in-a-generation investment in our nation's infrastructure, which is why NMHC continues to stress the undeniable link between housing and infrastructure. However, we are also concerned that the proposed pay-fors could undermine the very infrastructure goals the Administration seeks to achieve by: reducing opportunities and economic rewards for cash-poor business owners; hindering real estate investment, particularly in affordable housing; and undercutting the tax base in localities that rely on these taxes to finance schools, police, and other first responders.

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#### NMHC WEIGHS IN AS FLOOD DEBATE RESUMES ON CAPITOL HILL

With the National Flood Insurance Program (NFIP) operating on yet another short-term authorization that runs until September 30, 2021, Congress has begun work in trying to reauthorize and reform the program on a long-term basis. In recent weeks, committees in both the House and Senate have explored the topic. And this week, NMHC submitted a letter to the Senate Banking Committee as it convened a hearing to discuss a range of issues posing operational and financial challenges to the long-term viability of the NFIP and its continued affordability. In addition to calling on Congress to provide for a long-term reauthorization of the NFIP, NMHC called on lawmakers to enact a number of reforms to improve the multifamily and commercial lines of the NFIP to better mitigate the financial risk of flooding events.

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#### GAO RELEASES REPORT ON LEAD TESTING FOR HOUSING CHOICE VOUCHER (HCV) PROGRAM PROPERTIES

The U.S. Government Accountability Office (GAO) released a new report on May 12 that highlights an assessment of HUD data on lead testing for properties in the Housing Choice Voucher (HCV) Program through 2019. The new report, [Key considerations for Adopting Stricter Lead Evaluation Methods in HUD's Voucher Program](#), builds on an earlier [report](#) that has been cited by House and Senate members who have introduced legislation to eliminate lead hazards in federally assisted housing.



Multifamily Markup: An insider's view of the latest legislative and regulatory news impacting the industry.

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#### A FEW SLOTS REMAIN FOR 2021 ANNUAL MEETING EVENTS

NMHC's Annual Meeting June 8-10 in San Diego is right around the corner. To comply with health and safety protocols mandated by the hotel and the state of California, several of our events will require tickets and attendance will be capped to allow for social distancing. If you are registered for the Annual Meeting, there are still a few spaces available for the [NMHC Women's Event](#), [Emerging Leaders Lunch](#) and the [NMHC PAC Insiders Breakfast](#).

*Note: the NMHC PAC Insiders Breakfast is only open to contributors of the NMHC PAC. More details on this event are mentioned below.*



#### CONSTRUCTION ACTIVITY AND ABSORPTIONS DOMINATE MARKET TRENDS

NMHC's staff takes stock of first-quarter market trends, noting that construction activity was picking up steam while absorption levels remained strong as local economies continued to open. Multifamily permits (5+ units in structure) rose 28.1 percent from last quarter while the trailing four-quarter sum for absorptions increased 7.9 percent in 1Q 2021.

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#### THE CHALLENGES AROUND EVICTION DATA

NMHC research shows that reliable and complete data on evictions is severely lacking and may not be realistically obtainable due to the disaggregated nature of court records and eviction reporting. This dearth of quality national data speaks to the hazard of one-size-fits-all federal policy solutions.

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#### NEW CONNECTIVITY CERTIFICATION FOR MULTIFAMILY TO LAUNCH NEXT MONTH

[WiredScore](#), the company behind the global rating platform for office connectivity, is expanding into U.S. multifamily with the launch of [WiredScore Home](#) in North America next month. Through the program, WiredScore works with multifamily owners and developers to understand, benchmark, improve, promote and monitor the digital connectivity of their communities and developments—with the end goal of meeting the ever-changing technology demands of residents and showcasing a community's connectivity.

[Multifamily executives are invited to join the free launch event](#) on June 15 from 1:00pm – 2:30pm ET. The event will feature some of the most forward-thinking individuals in the residential space on how real estate is changing and how building owners can respond to these changes in a lively panel discussion.

[REGISTER HERE](#)

#### EPA DIRECTED TO RE-OPEN RULEMAKING FOR LEAD HAZARD LEVEL DEFINITIONS

The Environmental Protection Agency (EPA) has been directed to re-open its rulemaking that establishes the definitions of lead hazard levels for paint, dust and soil in housing following a recent court ruling. The U.S. Court of Appeals for the Ninth Circuit remanded the EPA's 2019 final rule on lead hazards via a court order issued on May 14. Prior to this court ruling, NMHC filed an amicus brief in support of the EPA's position on the original rule.



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#### EXCLUSIVE PAC SUPPORTER OPPORTUNITY: RSVP FOR NMHC ANNUAL MEETING 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](#). Brownstein is a CNN Senior Political Analyst, Senior Editor for The Atlantic, and Contributing Editor for National Journal. Space is limited and advance registration is required due to local mandates, so RSVP today to save your spot!

*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](#)

#### OFFICE OF THE COMPTROLLER OF THE CURRENCY SUSPENDS IMPLEMENTATION OF NEW CRA REGULATION

On Tuesday, the Office of the Comptroller of the Currency (OCC) [announced](#) they will reconsider the June 2020 final rule regarding Community Reinvestment Act (CRA) regulations. As [previously](#) reported, the OCC acted on its own in implementing the final rule leaving the banking industry without a common approach to complying with CRA regulations. At that time, NMHC [requested](#) that the banking regulators – OCC, Federal Reserve (Fed), Federal Deposit Insurance Corporation (FDIC) – jointly move forward with new regulations.



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## NEWS



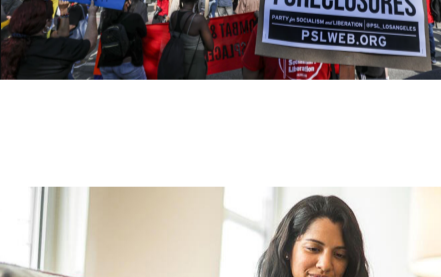
#### MATERIALS SHORTAGES, SKYROCKETING PRICES WILL LEAD TO CONSTRUCTION DELAYS FOR MULTIFAMILY

These disruptions could challenge the already supply-constrained market and threaten to derail housing affordability efforts. Plus, a discussion on whether [lumber prices will go the way of lumber](#).



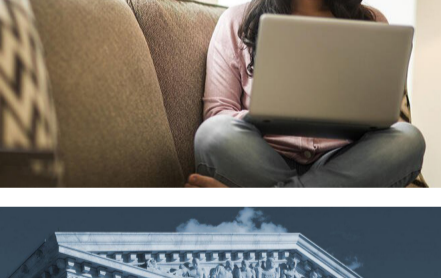
#### CASH TO HELP CALIFORNIA RENTERS GOES UNSPENT WITH EVICTION PROTECTIONS EXPIRING SOON

The rollout of funding to help cash-strapped renters who have fallen behind on rent payments during the pandemic continues to be bumpy. Point in case, months after California approved \$2.6 billion to help its tenants pay rent, advocates say a disappointingly low number of people have applied, as the program has been hampered by a slow start, confusion and bureaucratic red tape. Similarly, [New York's rental assistance program has come under heavy criticism](#) as disbursement activity has been low and application rejections high.



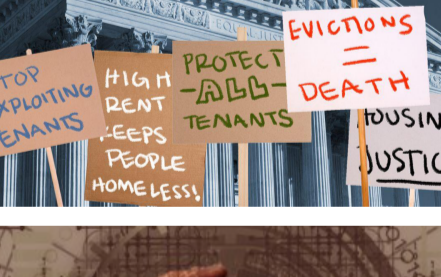
#### HOW LANDLORDS CAN HELP CLOSE THE DIGITAL DIVIDE FOR THEIR TENANTS

The COVID-19 pandemic has changed the way we work, learn, and connect. As medical care, social services, and financial services have moved to virtual platforms, internet access has become an increasingly important amenity. Providing internet access is one key way [landlords can support tenants](#) during and after the pandemic and distinguish themselves from other landlords in a tight housing market.



#### WHERE THE LAWSUITS CHALLENGING NY'S 2019 RENT LAW STAND

It's been nearly two years since the New York state legislature passed the controversial Housing Stability and Tenant Protection Act of 2019, yet five separate suits challenging the law's constitutionality are still taking up space on court dockets.



#### HOW TO MAKE THE MOST OF PHOTOS, VIDEOS IN MULTIFAMILY MARKETING

"For most demographic groups, photos and videos are essential, especially when we're in an environment like we've been for the last year, when people aren't comfortable touring on-site or are moving to another market and doing it all online," [Sarah Yaussi](#), vice president of business strategy for the National Multifamily Housing Council, told [Multi-Housing News](#): "Renters want to see what they're going to get."



#### WARREN BUFFETT TO OFFER A NEW SPIN ON MODULAR CONSTRUCTION

MiTek, a construction technology company owned by [Warren Buffett's](#) Berkshire Hathaway Inc. aims to shake up the construction industry by making it more like car manufacturing.



#### HOW PARKING DESTROYS CITIES

In this big think piece, UCLA professor [Michael Manville](#) argues that parking requirements support the nature of the city itself, subordinating density to the needs of the car.

## ICYMI

NMHC is continually releasing new articles, webinars, FAQs and more. There's a lot going on, and we know it's hard to keep track of what's new. So, we've compiled a list of some of our recently released resources that you should have on your radar.

1. [NMHC Housing Affordability Toolkit](#)
2. [NMHC Industry Framework for Racial Equity and Economic Inclusion](#)
3. [New Article! New Data Supports Industry Concerns Over Rapidly Rising Materials Costs](#)
4. [Industry Topics Landing Page – The Go-To Source for Multifamily Specific Resources](#)



### UPCOMING MEETINGS

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