

# APARTMENT WIRE

## NMHC TOP TEN NEWS OF 2021

Many of the pandemic-related challenges of 2020 proved tough to shrug off in 2021. However, the multifamily industry continued to show resolve to forge towards a new normal. To commemorate another year of uncertainty, hope and resiliency, we've looked back at our most clicked Apartment Wire (AW) content of the year—from top to bottom—to define which issues got the most headspace in 2021.

## REUNITED AND IT FEELS SO GOOD

After a year of networking virtually, the [2021 NMHC Annual Meeting](#) held in June in San Diego was a welcome reprieve to counteract Zoom fatigue. Excited by connecting in person again, AW readers clicked through to register for the June Annual Meeting more than anything else—even after a year of drastic change, some things never do. In-person networking reigns!



## NMHC SUCCESSFULLY PUSHES BACK ON HARMFUL EVICTION MORATORIUM

Although the federal eviction moratorium was initially put in place in 2020, a version of this policy stuck well into 2021. Just in the last year, NMHC government affairs team spent hundreds of hours advocating to end the moratorium, the public affairs staff doubled down on educating the press and general public about its harmful effects and the research team took on key eviction mitigation research to combat misinformation. We also created multiple member resources to keep industry stakeholders in the loop on the various policy actions and court proceedings. Members clicked big time on the [Supreme Court's decision to end the moratorium](#).



## THE SECTOR WITH STAYING POWER: NEW STUDENT HOUSING RESEARCH MAKES A SPLASH

Amid concerns around campuses shutting down and then later working through reopening plans, the NMHC research team released a plethora of invaluable research this year that helped sector stakeholders make key business decisions. These research reports quieted uncertainty, pointing to consistent investment trends and offering important insight into [structural changes in student housing demand](#) and [the future of student housing demand](#). Click reports say interest in this market isn't dying down anytime soon.



## THE YEAR OF TAX AND INFRASTRUCTURE POLICY

For better or worse, 2021 was the year of infrastructure and tax policy. When **President Biden** took office at the beginning of the year, his ambitious agenda included both “hard” and “soft” infrastructure initiatives – and a slew of provisions targeted at the real estate industry to cover the costs. NMHC worked tirelessly to [push back on counterproductive tax pay-fors](#) that would negatively affect the real estate industry, while also educating lawmakers that housing is infrastructure.

Many of the President’s “hard” infrastructure initiatives were included in the [Bipartisan Infrastructure Act that was signed into law in November](#), while much of the “soft” infrastructure pieces were left on the cutting room floor. While clicks show you were engaged week to week leading up to passage, be sure to not to change the channel in 2022, as the [President’s “soft” infrastructure package](#) is still up for debate.



## HELP IS ON THE WAY! NMHC DOUBLES DOWN ON RENTAL ASSISTANCE ADVOCACY EFFORTS

Following months of advocacy, the Emergency Rental Assistance Program (ERAP) was finally funded in late 2020. Much of NMHC’s advocacy efforts this past year centered on its efficient and timely distribution. And with housing providers and renters still struggling to manage the financial impacts of the pandemic, we know that this was top of mind for our readers, too. Some of the most clicked on content this year were our [ERAP disbursement status updates](#) – including one that was sent just last week [that details how far this program has come](#).



## WAS IT REALLY AN OFF-YEAR? 2021 ELECTION CYCLE MAKES WAY FOR 2022 MIDTERMS

With the 2020 elections still fresh in our minds, AW readers in 2021 were hungry for even more election content. And although only certain states and localities held elections, this year brought a few ballot initiatives and gubernatorial races that would have lasting impacts. Among our most clicked on articles in 2021 was our [election update memo](#) that provided the industry a snapshot of what this election cycle could mean for the future of our industry.



## NMHC RESOURCES HELP THE INDUSTRY WEATHER THE STORM

2020 saw a record number of hurricanes and 2021 was predicted to be no different. So, in response to Hurricane Elsa and Ida NMHC provided critical content to help the apartment industry deal with the aftermath and prepare for future storms. Our hurricane [resource center](#) and [hurricane preparedness articles](#) were among our most popular content this past year and we're grateful to have been there when you needed us most.

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## CONSTRUCTION COSTS CONTINUED TO CLIMB THROUGHOUT 2021

COVID's drag on multifamily development and construction activities persisted in 2021 – as did interest in this hot topic. However, the pain points shifted with every round of the popular [NMHC Construction Survey \(eight total\)](#). Delays in starts and permitting were a constant drumbeat, but challenges around materials availability and pricing emerged only to be eclipsed by serious concerns around labor availability and costs.



## PUTTING WORDS INTO ACTION: INDUSTRY WORKS TOWARDS A MORE DIVERSE, EQUITABLE FUTURE

NMHC's long established DEI efforts [were expanded significantly in 2020](#) following an industry call-to-action centered on improving racial equity. Efforts in 2021 didn't veer from this important goal. This year, NMHC produced the [Industry Framework for Racial Equity and Economic Inclusion](#), which supports our commitment to promote DEI as a business imperative key to innovation and success by elevating a suite of industry goals and commitments to advance economic inclusion for commercial real estate professionals of color. Evidenced by our engagement metrics, it's clear this framework—and the goals it sets forth—remains a top priority for not only NMHC but various industry stakeholders as well. *For more information about NMHC's DEI commitment, please visit our [website](#).*



# WHAT IS THE “NEW NORMAL?” THE FUTURE OF WORK IS UP FOR DEBATE

The pandemic has forced many companies to reckon with the reality of what work can and cannot be done here, there or anywhere. To sort through the options and supporting operational strategies, [NMHC hosted a roundtable](#) moderated by [Claire Haidar, CEO & Co-Founder, WNDYR](#), and featuring executives from Bell Partners, BH Enterprises, UDR and Weidner Apartments. Click-through traffic shows she was a well-received repeat voice after an engaging panel at OPTECH 2020.

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## ICYMI

### **BIDEN NOMINATES SANDRA THOMPSON TO LEAD FHFA**

This week, [President Biden nominated Sandra Thompson](#) to be the next Director of the Federal Housing Finance Agency (FHFA), the regulator of Fannie Mae, Freddie Mac and the Federal Home Loan Bank System. Thompson has served as Acting Director of FHFA since the removal of Director **Mark Calabria** by President Biden earlier this year. Thompson has been with FHFA since 2013 and previously served as Director of the Agency’s Division of Housing Mission and Goals (DHMG).

### **DECEMBER BRINGS FLURRY OF REAL ESTATE RELATED ACTIVITY FOR FINCEN**

Last week, the Financial Crimes Enforcement Network (FinCen) issued an Advanced Notice of Proposed Rulemaking (ANPRM), Notice of Proposed Rulemaking (NPR) and Request for Information (RFI) for three issue areas of importance to the multifamily industry. Specifically, the ANPR asks for [input on non-financed real estate transactions](#); the NPR establishes the [reporting requirements for beneficial ownership](#); and the RFI seeks information on [how to revamp the existing reporting framework](#) for financial institutions.

### **NMHC CALLS ON TREASURY TO MODIFY GUIDANCE WHEN USING LIHTC**

NMHC joined other organizations on December 10 in [a letter to Treasury Secretary Janet Yellen](#) requesting that the Department “modify existing guidance on the Coronavirus State and Local Fiscal Recovery Fund to provide more flexibility in the use of these funds in developments financed with Low Income Housing Tax Credits.”

## NMHC 50 SURVEY SENT OUT

Thank you to all apartment owners, syndicators, property managers, developers and builders who signed up to participate in this year's NMHC 50 survey. The survey was sent to all participants beginning last week. If you did not receive the survey but believe your company should be included, please contact us at [nmhc50@nmhc.org](mailto:nmhc50@nmhc.org).

## TA-TA FOR NOW! HAPPY NEW YEAR FROM THE NMHC AW TEAM!

Sadly, this edition of AW will be the last of the year. Thanks for "tuning in" with us all year and we look forward to seeing you in the New Year!



## UPCOMING MEETINGS

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Register for the industry's premier meetings and events.

**MEETINGS**



## MORE RESEARCH

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Access industry research, insight, analysis and expertise on apartment industry issues.

**RESEARCH**



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