

APARTMENT WIRE

TREASURY RELEASES NEW EMERGENCY RENTAL ASSISTANCE PROGRAM DISBURSEMENT DATA

December 2021 marks one year since the passage of the Consolidated Appropriations Act of 2021 that allocated the first tranche of emergency rental assistance funds. So, where do we stand one year later? Are the funds *actually* making it into the hands of housing providers and renters?

The Treasury Department's most recent disbursement data release reveals a tale of two stories.

On a positive note, assistance programs spent \$12.1 billion of the \$25 billion in rental assistance approved in the December 2020 Consolidated Appropriations Act of 2021 (ERA 1) and \$1 billion of an additional \$21.6 billion in the American Rescue Plan (ERA 2). Treasury estimates that at least 80 percent of ERA 1 funding will be spent or obligated by year-end – nine months before the deadline for grantees to spend their initial allocations. However, taking a closer look at the data provides a fuller picture of the programmatic gaps—namely the uneven spending of funds when comparing state to state disbursements.

Click through to read a breakdown from NMHC VP of Housing Policy [Lisa Blackwell](#) on how far we've come, where we stand and where we will go from here.

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Multifamily Markup

CLEAN CR DELAYS REAUTHORIZATION OF EB-5

Last week, **President Biden** signed a short-term continuing resolution (CR), commonly described as “clean” because of the lack of policy riders in lieu of a simple continuation of existing programs. The CR, which lasts through February 17, extends a variety of multifamily related programs including the National Flood Insurance Program (NFIP) and HUD’s multifamily loan programs. However, because the EB-5 immigrant investor program was allowed to lapse in June 2021, it was not part of the blanket extension.

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EPA PUBLISHES REVISED DEFINITION OF WATERS SUBJECT TO JURISDICTION UNDER THE CLEAN WATER ACT

A revised definition of waters subject to jurisdiction under the Clean Water Act (Waters of the United States; WOTUS) was published by Environmental Protection Agency (EPA) and the Army Corps in the December 7, 2021, [Federal Register](#). The revision to the 2020 rule promulgated by the prior Administration was clearly signaled in the January 2021 Executive Order. The newly proposed rule (which has been circulating unofficially) reaches back to the version largely in effect in 1986. NMHC, as part of a broad coalition of impacted interests, will be submitting comments due February 7, 2022.

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FINAL NMHC RENT PAYMENT TRACKER FINDS 1.7 PERCENTAGE POINT INCREASE FROM SHARE WHO PAID RENT THIS TIME LAST YEAR

The NMHC Rent Payment Tracker found 77.1 percent of apartment households made a full or partial rent payment by December 6 in its survey of 11.8 million units of professionally managed apartment units across the country. This is a 1.7 percentage point increase from the share who paid rent through December 6, 2020, and compares to 83.2 percent that had been paid by December 6, 2019.

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FCC CHAIR CONFIRMED BY SENATE AS COMMISSION CONTINUES REVIEW OF MULTIFAMILY BROADBAND

Earlier this week, FCC Commissioner **Jessica Rosenworcel** was confirmed by the Senate to serve as Chairwoman of the Commission for another five-year term. Rosenworcel had been serving as Acting-Chair since January 2021. Of interest to our industry, one of Rosenworcel's agenda initiatives is a proceeding that NMHC and its members have been tracking closely – the FCC collection of information on the state of broadband in the multi-tenant (multifamily, commercial and retail) environment.

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REGISTER TODAY FOR THE 2022 NMHC APARTMENT STRATEGIES CONFERENCE

This year's NMHC Apartment Strategies Conference will investigate economic and market trends important to the industry's performance going forward and attendees will hear from keynote speaker **Greg Daco**, chief U.S. economist at Oxford Economics. Don't miss this exclusive opportunity to hear industry leaders break down the research and initiatives that proactive multifamily businesses will be focused on in the post-pandemic market.

Note: This conference precedes the NMHC Annual Meeting. It is open to members and non-members and requires separate registration from the Annual Meeting.

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ICYMI: NOVEMBER/DECEMBER PAC MONTHLY UPDATE NOW AVAILABLE

Check out the most recent NMHC PAC monthly update to get access to the exclusive, supporters-only election update webinar recording, learn more about November PAC happenings and more.

Note: The NMHC PAC Monthly newsletter is only open to NMHC members and is sent to all prior approved members on a monthly basis. Contact NMHC's Lisa Costello or Kevin Cameron to learn more about how to subscribe.

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HERE WE GO AGAIN: THE FCC TAKES ANOTHER LOOK AT MULTIFAMILY BROADBAND

The FCC recently launched a new proceeding to refresh the record on broadband competition and access in the multifamily and commercial real estate sectors. It sought similar information in 2017 and 2019. “At the heart of the FCC’s review are questions about the ways revenue/cost-share, wiring, marketing and overall access agreements impact broadband competition, deployment and access in the multitenant space,” NMHC VP of Government Affairs, Technology and Strategic Initiatives **Kevin Donnelly** and **Valerie M. Sargent** write in a new Broadband Communities Magazine article.

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NEWS



FIRST WEEK OF DECEMBER RENT PAYMENTS AT 77%: NMHC

Multi-Housing News spoke with NMHC VP of Research **Caitlin Sugrue Walter** following the final release of data from NMHC’s Rent Payment Tracker. “This concluding release for the NMHC Rent Payment Tracker continues a relatively stable pattern that we’ve observed since early in the pandemic, namely, apartment residents in professionally managed communities have continued to meet their housing obligations,” Walter said. “Because of the swift efforts by property owners to support their residents early in the pandemic, significant government funds and, more recently, federal rental assistance, apartment residents continue to pay their rent.”



SENATE VOTES TO BLOCK BIDEN'S VACCINE MANDATE FOR EMPLOYERS

The Senate voted Wednesday night to overturn the Biden administration's proposed rule that large private employers must require their workers to be vaccinated against COVID-19 or tested, or face losing their jobs. The

vote was 52-48, with two Democrats — Sens. **Joe Manchin** of West Virginia and **Jon Tester** of Montana — joining all Republicans to overturn the regulation.



CVS HEALTH INVESTS IN AFFORDABLE HOUSING COMMUNITY

CVS Health is investing \$9.2 million in a 41-unit affordable housing development in Washington, D.C. The investment with WNC, a longtime low-income housing tax credit syndicator and investment firm, is part of CVS Health’s nearly \$600 million commitment over five years to address racial inequity and social determinant of health in underserved communities, said the company.



REAL ESTATE WENT INTO 'HYPERDRIVE' IN 2021: T3 SIXTY REPORT

A new report from real estate consulting and analysis firm T3 Sixty found that the real estate industry went into “hyperdrive” during 2021, with an influx of technology and funding driving change, and that this phase could ultimately last for years. The 2022 Swanepoel Trends Report (STR) — which is the 17th annual iteration of the document — runs more than 200 pages long and identifies an array of trends that have recently shaped the industry.

NMHC LEADS INDUSTRY IN CALLING ON EPA TO WITHDRAW NOTICE CONCERNING THE TOXIC SUBSTANCES CONTROL ACT (“TSCA”) LEAD RENOVATION, REPAIR AND PAINTING RULE (“RRP RULE”)

NMHC led a group of real estate organizations in filing an objection to the Environmental Protection Agency’s (EPA) November 4 proposal to withdraw two Frequently Asked Questions (“FAQs”) concerning Property Management Companies (“PMCs”) and their compliance responsibilities under the Toxic Substances Control Act (“TSCA”) Lead Renovation, Repair and Painting Rule (“RRP Rule”). The stakeholder guidance in question dictates that PMCs need not be registered as a Lead-safe Certified Firm under the Lead Renovation, Repair and Painting (RRP) Rule as long as they didn’t perform “covered RRP activities” on pre-1978 but rather hired certified firms who used certified workers to do “covered” activities. Should a PMC use staff to engage in “covered”

activities that disturb six square feet of interior surfaces or 20 square feet exterior surfaces, the PMC would have to be certified and have worker training, record keeping requirements, etc.

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