

APARTMENT WIRE

NEW FCC RULE TO IMPACT MULTIFAMILY BROADBAND OPERATIONS

This week, the Federal Communications Commission (FCC) [adopted an Order and Declaratory Ruling](#) that NMHC [has been tracking](#) closely, which will impact how broadband providers and property owners partner to deploy, upgrade and maintain broadband networks at apartment properties. Given the importance of connectivity to the multifamily industry and its residents, NMHC has advocated on numerous proceedings impacting our members' ability to partner with broadband providers to provide superior, seamless connectivity to our residents.

The Order and Declaratory Ruling bans exclusive and graduated revenue share agreements; requires providers disclose exclusive marketing agreements to renters; and clarifies that sale and lease back wiring agreements are not allowed under federal rules.

Despite the advocacy of NMHC and other industry stakeholders, the new FCC Order is disappointing. As referenced in [our press statement released this week](#), we believe it has the potential to harm investment in the deployment, maintenance and modernization of broadband networks at a time when we need the public and private sector to work together to end the digital divide once and for all.

[Early review of the Order](#) shows that the FCC failed to acknowledge the reality that the existing partnership-based model has worked exceedingly well for much of the multifamily broadband market where apartment residents, by-and-large, are well served and often receive better, faster,

cheaper, and more reliable broadband than what is typically available in the broader market. NMHC strongly believes that this is a model that the FCC should look to replicate as we aim to address the digital divide—not upend it.

To help NMHC members navigate the new rule and better understand the real-world implications of the changes, NMHC’s outside FCC Counsel **Matt Ames** of Hubacher, Ames and Taylor crafted a comprehensive [resource document](#).

Please note: This resource is open to NMHC members only. Not a member of the Council? Click [here](#) to learn more about joining.



Mark Your Calendar for the 2022 NMHC Research Forum, April 7 - 8 in Denver—Registration Opens Feb. 22!

THE 2022 NMHC/GRACE HILL RENTER PREFERENCES SURVEY REPORT IS AVAILABLE!

The industry’s go-to report for apartment resident insight captures nationwide data on amenity preferences, lease decision factors, apartment search processes—and much more. The report data includes **pandemic renter insights**, including **connectivity expectations**, **work-from-home preferences**, **single-family** and **virtual tours**.

In addition, the report updates 2020 data on **short-term rental** sentiment, importance of online ratings and reviews and the ultimate list of **features and amenities that renters say they absolutely won’t rent without!**

[LEARN MORE](#)

2022 NMHC/Grace Hill

RENTER PREFERENCES SURVEY REPORT NATIONAL REPORT

*Landmark Research Report Containing Insights from More
Than 221,000 Renters*



Multifamily Markup

NMHC & NAA RELEASE 2022 POLICY PRIORITIES

NMHC carried out an impressive slate of advocacy wins last year. From ensuring critical tax provisions were kept in place to delivering nearly \$50 billion in rental assistance to struggling housing providers and renters, we're proud to have advocated on behalf of the industry. But with a new calendar year underway, the NMHC advocacy team faces a new set of legislative and regulatory challenges. And with increased focus from the Biden Administration on rolling back key regulatory provisions, we must not rest on our laurels. With that in mind, we've released a new list of federal policy priorities that reflect the near-term concerns of the housing affordability crisis and the broader need to maintain the health and competitiveness of the rental housing industry over the long-term. Click through for the full rundown.

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NMHC CELEBRATES BLACK HISTORY MONTH

Black History Month provides an opportunity to not only reaffirm NMHC's ongoing commitment to strive for a more diverse, equitable and inclusive multifamily industry but also serves as a time of reflection on the many contributions made by the Black community—including those within our industry. Click through for a blog post from NMHC Officer & DEI Committee Chair **Laurie Baker** and NMHC General Counsel & SVP of Strategic Initiatives **Betsy Feigin Befus** that lays out NMHC's commitment and the work we're doing to directly impact equitable outcomes for Black multifamily real estate professionals.

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ADVERTISE IN THE 2022 NMHC 50

NMHC is once again partnering with *Multifamily Executive (MFE)* magazine to publish and distribute the annual **NMHC 50**, the apartment industry's authoritative ranking of the nation's 50 largest apartment owners and management companies. The supplement, which will appear in MFE's April issue, will also include rankings of the top 25 developers, builders and syndicators. We have secured special advertising rates for NMHC members, allowing members to reach MFE's entire digital and print subscriber base and NMHC's database.

Ads must be reserved by Friday, February 25, 2022.

For more information, please contact **Rob Britt** by phone at [\(415\) 250-7328](tel:(415)250-7328) or email at rbritt@zondahome.com.

NMHC CRITICAL OF PROPOSED CHANGES TO CLEAN WATER ACT

NMHC filed comments earlier this month with the EPA and Army Corps regarding changes to the scope of federal jurisdiction under the Clean Water Act. The current rulemaking is part of a two-step process with the first step involving a return to a slightly modified regulatory schema that dates back to the late 1980s. NMHC's **Eileen Lee** has been working on this issue for years and has drafted an update on this latest action—click through for a deeper dive.

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DOE RELEASES GUIDANCE ON HVAC RULE COMPLIANCE

The Department of Energy (DOE) recently released guidance related to a [2017 rule](#) that specifies minimum performance characteristics for central air conditioners and heat pumps. Given the impact on multifamily development, NMHC has been actively engaged on this issue for the last several years.

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LATEST NMHC MARKET TRENDS NEWSLETTER: APARTMENT MARKET HAS RECORD YEAR FOLLOWING PANDEMIC-INDUCED LOW POINTS

NMHC's 2022 February issue of Market Trends features the latest data on demand and supply trends for the apartment industry, along with vacancy rate, absorption and rent trends. A few key takeaways from this quarter's edition include:

- Vacancy rates reach historical lows.
- Permits and starts hit 30-year highs.
- Multifamily absorptions smash records.

Click through to access a deep dive on these topics and more.

[READ MORE](#)

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

NMHC AND MULTIFAMILY EXECUTIVE MAGAZINE TO HOST MFE LEADERSHIP SUMMIT IN VAIL

NMHC and Multifamily Executive (MFE) magazine are cohosting the three-day MFE Leadership Summit in Vail, Colo., March 6-8. [Register today](#) to hear from an amazing line-up of extraordinary speakers, visionary storytellers and innovative thinkers—including former NMHC Chair **David Schwartz** and NMHC Treasurer **Julie Smith**.

REGISTER



ICYMI: NMHC PAC MONTHLY UPDATE

The most recent NMHC PAC Monthly details fundraising goals for the new year and NMHC PAC happenings at last month's Annual Meeting. Click through to read the full January/February NMHC PAC Monthly and learn more about the NMHC PAC's ongoing efforts.

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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NMHC PRESIDENT BIBBY AND CHAIR VALACH DISCUSS MULTIFAMILY UPDATE WITH CONNECT CRE NEWS

NMHC President **Doug Bibby** and NMHC Chair **Ken Valach**, CEO, Trammell Crow Residential, joined **Daniel Ceniceros**, Founder & CEO, Connect Commercial Real Estate News, and **David Brickman**, CEO, NewPoint Real Estate Capital, in a [webinar](#) on the state of the apartment industry.

Key discussion highlights include: an urban apartment market outlook with continued rent and occupancy growth, the construction scene as the gap between multifamily supply and demand continues to grow and forthcoming multifamily market trends. Click through to watch the webinar.

WATCH NOW

NEWS



CONGRESS SENDS SPENDING BILL TO BIDEN TO AVERT GOVERNMENT SHUTDOWN

Following House passage last week, the Senate signed off on another short-term spending bill that would fund the government through March 11. The government has been running on a temporary spending legislation since fiscal year 2022 began on October 1. Without passage from the Senate, the government was at risk of a shutdown today, which would've had a detrimental impact on our industry as HUD, EPA, FEMA and DOE funding is contingent on passage. NMHC pays particular attention to the appropriations process because important programs such as Section 8, HOME, CDBG, Energy Star and the National Flood Insurance are funded through the appropriations process.



RON TERWILLIGER ON HOW TO MAKE MORE AFFORDABLE HOUSING

America suffers from a severe shortage of affordable homes. This development did not occur overnight: Over the past 20 years, we have “underbuilt” housing by at least 5.5 million homes. Policymakers are rightly focused on helping people afford to purchase or rent a home through down payment assistance, housing vouchers and other programs. The unfortunate truth is that too many households lack sufficient income to cover their housing needs, a situation exacerbated today by high inflation.



HUD SECRETARY FUDGE: 'IT'S UP TO US TO MAKE A DIFFERENCE'

Marcia Fudge, secretary of the Department of Housing and Urban Development (HUD) and the nation's top housing



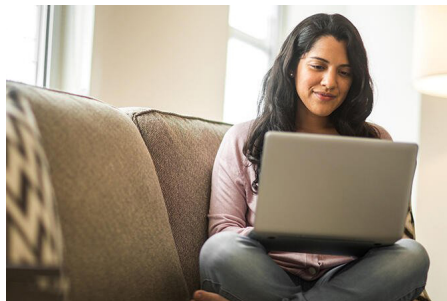
TOP AMENITIES FOR MULTIFAMILY BUILDINGS IN 2022

NMHC recently released their [2022 Renter Preferences Survey Report](#). Over 221,000 renters weighed in on the amenities they want in their communities. Based on the results and overall renter trends, Swiftlane has put together the top amenities for multifamily buildings in 2022.



JANUARY SEES SOLID RENT GAINS

January, typically a “tepid” month for rent growth, experienced solid gains to kick off 2022. The average U.S. asking rent increased \$8 to a record-high \$1,604, reported Yardi Matrix. Year-over-year rent growth increased to 13.9% last month, but that growth range is expected to decline as monthly increases decelerate compared with the numbers in 2021.



REMOTE WORKERS LESS BURDENED BY HOUSING COSTS

Generally accepted wisdom holds that a household should not spend more than 30 percent of gross household income on housing costs in order to maintain good financial health. However, as of 2019, nearly one-in-three American households spent above this threshold; these 36.5 million households are considered to be “cost-burdened.”

NMHC’S DIVERSITY, EQUITY AND INCLUSION COMMITTEE ANNOUNCES 2022

LEADERSHIP

Laurie Baker, Executive Vice President and Chief Operating Officer of Camden Property Trust, was named the 2022 Chair of the National Multifamily Housing Council's **Diversity, Equity and Inclusion (DEI) Committee** at Annual Meeting in January. Baker becomes NMHC's DEI Committee Chair as she was elected NMHC Secretary. She will serve alongside **Jeff Coles**, Vice President of Client Services at Berkadia, and **Sheri Thompson**, Executive Vice President of Real Estate Finance at Walker & Dunlop, as Vice Chairs.

"DEI is core to this industry, core to what NMHC is doing," said Baker. "But it's not just an initiative, it's a framework for a way of thinking and operating within our industry. DEI is about creating a value-based culture where everyone is welcomed and has equal opportunities to succeed and grow."

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UPCOMING MEETINGS

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