

# APARTMENT WIRE

## NMHC PUBLISHES 2021 YEAR IN REVIEW— REFLECTING ON CRITICAL RESEARCH, ADVOCACY EFFORTS AND PUBLIC AFFAIRS CAMPAIGNS

If 2020 was all about surviving the major shocks and disruption, 2021 was an exercise in figuring out how to be successful in a new normal that still is anything but. NMHC is proud to have advocated on behalf of the multifamily industry in Washington, D.C., all while producing best-in-class member resources and research to help guide the industry through this pivotal year of change. We could not have done it without each and every one of you. We are grateful for our dedicated membership community and thank you for your continued confidence and support.

Click through to for a detailed look into what was accomplished this past year.

[CHECK IT OUT](#)

 2022 NMHC 50 Survey Underway, email [nmhc50@nmhc.org](mailto:nmhc50@nmhc.org) with any concerns or questions

## NMHC SUPPORTS SANDRA THOMPSON AS FHFA DIRECTOR

NMHC sent a letter on Thursday to the Senate Committee on Banking, Housing, and Urban Affairs in support of **Sandra Thompson**'s confirmation as FHFA Director. The Committee met this week on her nomination – her official confirmation is expected in the coming weeks. Thompson has served as the Acting Director since the departure of former Director **Mark Calabria** in June 2021.

“There are few that bring the same depth of expertise and insight to the role as a regulator, supervisor, risk manager and strong voice for housing for all income groups, especially low- and moderate-income families,” the letter reads. “We thank Ms. Thompson for recognizing the importance of multifamily as a housing choice through her actions and for recognizing the strong performance of the multifamily businesses of the Enterprises, their strong underwriting business models, and leadership in the industry.”

“If confirmed, it would be an honor for me to serve as the FHFA Director, and I will continue to be fair, balanced, and transparent, said Thompson in her statement before the Senate Banking Committee.”

[READ THE LETTER](#)



## 2021 NMHC ADVOCACY ACCOMPLISHMENTS DEMONSTRATE KEY WINS FOR THE INDUSTRY

As the country navigated another year of pandemic during 2021, NMHC had your back as lawmakers grappled with tax policy, infrastructure, COVID-19 relief, evictions and more. We're proud to have advocated on legislation that maintained the stability of the industry. Click through for a look at our top ten most impactful wins.

CHECK IT OUT

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## TREASURY, IRS ISSUE GUIDANCE RELATED TO LIHTC RELIEF REQUIREMENTS

The Treasury Department and Internal Revenue Service (IRS) issued guidance this week further extending relief from certain requirements under the Low-Income Housing Tax Credit and bonds for qualified residential rental projects.

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## SUPREME COURT BLOCKS BIDEN VACCINE MANDATE

Yesterday, the [U.S. Supreme Court temporarily blocked](#) the Biden Administration's vaccine-or-test mandate from going into effect pending the outcome of litigation on the matter. This reverses a December 2021 ruling from the Court of Appeals for the Sixth Circuit that allowed the policy to move forward.

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## NMHC WEIGHS IN ON RENT CONTROL THREAT AT MASSACHUSETTS HEARING

As the industry heads into 2022, rent control remains a significant threat. A seven-hour hearing Tuesday at the Massachusetts statehouse marked the latest chapter as advocates pushed to allow cities to enact their own rent control regulations. In Minnesota, the fallout from the Twin Cities rent control ballot measures continues as development after development gets put on hold. As the chaos unfolds in St. Paul, advocates are pushing for the same disastrous policy to be enacted in Minneapolis. City leaders have been hard at work trying to navigate how best to move forward with a new rent control regulation there.

NMHC remains vigilant about pushing back on these counterproductive policies, and we will publish a 2022 outlook shortly.

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## INFLATION REMAINED ELEVATED IN DECEMBER AS HOUSING COSTS CONTINUE TO RISE

"Consumer Price Index (CPI) rose 7.1 percent year over year in December, marking the highest annual rate of inflation since June of 1982," NMHC's **Chris Bruen** writes in a recent update article on rising costs. "Meanwhile,



core CPI, which excludes the more volatile prices of food and energy, rose by a more modest 5.5 percent." Click through for a deeper dive.

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## TREASURY RELEASES UPDATED EMERGENCY RENTAL ASSISTANCE PROGRAM DISBURSEMENT DATA

The Treasury Department recently released [data](#) showing state and local governments used Emergency Rental Assistance (ERA) programs to assist approximately 665,000 renters and property owners in November 2021. NMHC's [Lisa Blackwell](#) penned an update on how much of the total ERA funds have been spent and where we stand with reallocation—click through for her full summary.

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## NMHC PAC THANKS SUPPORTERS FOR RECORD-SETTING FUNDRAISING YEAR



Kevin Cameron  
NMHC Dir. of Advocacy & Strategic Engagement

Lisa Costello  
NMHC VP of Political Affairs

## NMHC IN THE NEWS

The multifamily housing industry has been uniquely impacted by COVID-19 and the fallout from the pandemic. As millions of Americans began falling behind on rent payments and tenant advocates pushed for extreme measures, NMHC quickly pivoted to aggressively communicate the need for rental assistance in the face of state, local and, ultimately, federal eviction moratoria. Click through for an overview of the NMHC public affairs tactics that led to significant policy wins, like the end of the federal eviction moratorium and increased rental assistance.

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## CONSULTING KENNY: ANNUAL MEETING PREPAREDNESS TIPS

Looking to check off your pre-Annual Meeting to-do list? Look no further than this handy infographic. Click through for a rundown from NMHC COO **Kenny Emson** on how to prepare for the 2022 NMHC Annual Meeting.

[CHECK IT OUT](#)

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## NEWS



### SENATOR WYDEN LAUNCHES OPPORTUNITY ZONES INQUIRY

Senate Finance Committee Chairman **Ron Wyden** sent letters yesterday to several organizations that have invested in Opportunity Zones. “I have long been concerned that the Opportunity Zone program may permit wealthy investors another opportunity to avoid billions of dollars in taxes without meaningfully benefitting the distressed communities the program was intended to help,” Wyden said in the letter.



## **NO SIGNS OF MULTIFAMILY MARKET SLOWING DOWN**

As the headwinds of the past two years begin to subside, the U.S. is returning to a semblance of normalcy. During the most tumultuous times, multifamily fared well—better than expected, in fact—with strong occupancy levels and stable rent collection for Class A and B properties. To add to that, the industry has favorable days ahead, as it appears many of the pandemic-fueled impacts are here to stay, such as steady rent growth and high investor demand for multifamily. Here’s what we should expect in the year to come.



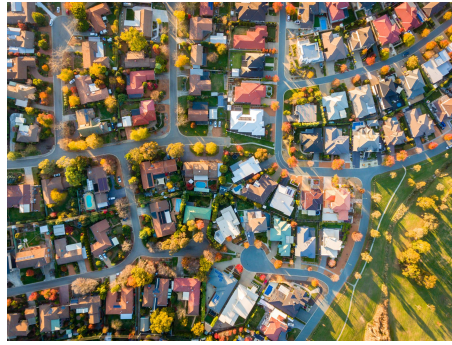
## **MULTIFAMILY TRENDS: WORKING AT HOME FOR APARTMENT RESIDENTS**

After nearly two years of working at home because of the pandemic, apartment residents are expecting more from their living experience. Communities that accommodate residents’ ability to earn a living and support their lifestyle at home are winning. According to the NMHC and Grace Hill 2022 Renter Preferences Survey Report, the pandemic influenced 25 percent of renter moves over the past 18 months, and 70 percent of renters anticipate teleworking the same amount or more going forward.



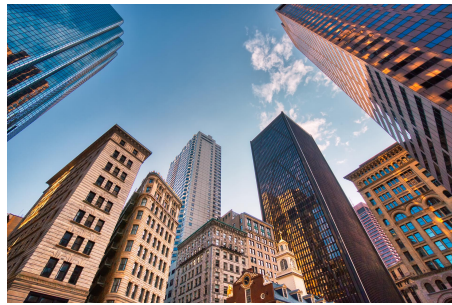
## **JLL RESEARCH REPORT: RETURN ON SUSTAINABILITY—HOW THE ‘VALUE OF GREEN’ CONVERSATION IS GROWING UP**

“The real estate industry will play a crucial role in the fight against climate change,” according to a recent report released by JLL. With the real estate industry accounting for nearly 40 percent of global carbon emissions, JLL explores how the ‘green premium’ conversation is shifting to focus on value preservation and risk mitigation, three new determinants of real estate value, and how building certification schemes can best evolve to better reflect the new sustainability priorities.



## **A SUPERNOVA SUBURBAN SPRAWL**

Fueled by a desire for space and liberated by remote work, homebuyers are pushing development ever deeper into the suburban outskirts of U.S. cities. Like generations before them, many Millennial parents desire spacious homes and yards for their kids, a dream that's increasingly only attainable in the outskirts of metro areas. Brad Hunter, an economist and founder of Hunter Housing Economics, said that with families in their 30s having trouble putting together down payments and constrained by decades of undersupply and record home prices, they're also increasingly turning to single-family rental homes, an industry that has exploded in popularity in recent years.



## **'MAGIC' MULTIGENERATIONAL HOUSING AIMS TO ALLEVIATE SOCIAL ISOLATION**

The U.S. is facing an aging population, a shortage of caregivers, a dearth of affordable housing and an increase in social isolation that threatens well-being. Some think what we really need is Magic. That is, multi-ability, multigenerational, inclusive co-living, or communities where young and old, families and singles, live side by side, supported by inclusive design, technology and neighbors. Rethinking community in this way could reshape how and where older adults and people with disabilities live and receive care, while building symbiotic relationships between people of all ages, supporters say.

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## **NEW NMHC CYBER ALERT: LOG4J UPDATES PRIVATE LANDLORD PARTICIPATION**

NMHC's most recent cyber alert touches on the vulnerabilities in Apache's Log4j software and offers mitigation guidance. For continuous updates, please reference the Cybersecurity and Infrastructure Security Agency's (CISA) [resource page](#).

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## UPCOMING MEETINGS

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