

## White House Challenges Industry with Two-Part Plan

*Newsletter Read Time: 3 minutes, 57 seconds*

It's been a busy start to the new year, so here are the latest must-know takeaways from our perspective.

The [White House unveiled a two-part plan](#) to "protect renters and promote rental affordability."

- Part One involves a challenge to advance what it calls "resident-centered" management practices. NMHC was pleased to sign on because, as we have said repeatedly to the administration, we are—by definition—resident-centered. There is no apartment industry without our residents.
- Part Two involves federal actions to pursue a "[Renters Bill of Rights](#)." [NMHC worked with the White House](#) in good faith for several months leading up to this announcement. Through those efforts, we mitigated the worst policy outcomes, including calls for an Executive Order on national rent control, federalized leases and more.

*Nevertheless, we are disappointed that instead of focusing on the supply shortage, they are considering onerous and duplicative federal regulations that are already covered by state and local tenant-landlord laws.*

- Read our [press statement](#), a real estate coalition statement and our [member communication](#) explaining the White House actions and our commitment to their Challenge. First and foremost, we continue to urge them to direct these energies to the Housing Supply Action Plan they issued last May.

**We've said it before (literally, hundreds of times), and we'll say it again:** The best renter protection is an abundant supply of housing. And we continue to push back against onerous, duplicative regulations that further exacerbate affordability challenges.

Enter the second "big takeaway" from this month...

[NMHC's January Quarterly Survey results](#), again, pointed to weaker market conditions compared to three months ago:

- **78%** of survey respondents said markets were looser (higher vacancies and lower/negative rent growth).
- **60%** said it is a worse time to borrow than three months ago.
- **63%** indicated equity capital is less available.
- **82%** reported that sales volume is down.

The Fed's interest rate hikes are clearly causing unease, which is having an impact on our industry's ability to deliver much-needed housing. Fingers crossed that it's not forgotten that we're still making up for lost housing not produced during the 2008 financial crisis.

*Stay tuned for updates on these issues, and more via our social media channels and website. And, of course, we'll see you here next month—same time, same place.*



### Industry Topic Updates:



[CWA and WOTUS](#)

#### NMHC Files Legal Challenge to New WOTUS Rule

NMHC joined 16 other housing groups, infrastructure and agricultural organizations, among others, in [filing suit](#) to challenge the recently released Waters of the U.S. (WOTUS) rule. [Read More](#)



#### [Tech & Telecom](#)

### FCC Issues Proposed Rules on Digital Discrimination with Multifamily Tie-In

The FCC moved forward with the rulemaking process on a new rule that would define digital discrimination—and, as part of these efforts, they have raised questions about whether to revisit the rules governing agreements and relationships between broadband providers and property owners. [Read More](#)



#### [Indoor Environmental Issues](#)

### FHFA Announces Changes to Multifamily Radon Standards

FHFA announced that Fannie Mae and Freddie Mac's multifamily radon standards will be updated to require additional radon testing for properties with loan applications received after June 30, 2023. [Read More](#)



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#### JOIN US IN UPCOMING NMHC MEETINGS

[Multifamily Executive Leadership Summit \(March 5-7\)](#) – Join us slope side in Vail in early March as NMHC partners with Zonda to host the Multifamily Executive Leadership Summit, a two-day event for senior-level executives of the top multifamily owners, developers and managers.

[NMHC Research Forum \(April 20-21\)](#) – Just a heads up that registration opens next week for the industry's premier research event. Come to sunny Miami to unleash your inner data nerd as we dig deep into macroeconomics, market data and industry performance analytics.

#### Wait... There's More to Explore!



#### New Episode: How Attention to ESG is Impacting Sustainability

[Listen to our newest episode that explores how multifamily developers and management firms are reducing their environmental footprints and conserving resources.](#)

#### 2023 NMHC Insurance Risk Survey

NMHC is launching its 2023 Insurance Risk Survey this week. Interested in participating? Reach out to NMHC VP of Research **Caitlin Sugrue Walter** at [cwalter@nmhc.org](mailto:cwalter@nmhc.org) to learn more.

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