



## New NMHC Resources Available to Help Apartment Firms with Critical Business Decisions and Policymakers Better Understand Industry Challenges and Opportunities

Read Time: 6 minutes, 25 seconds

*NMHC's Diversity, Equity and Inclusion Toolkit tackles internal DEI strategies; Housing Equity Guide lays out actionable strategies for apartment firms, policymakers and community advocates looking to create more equitable outcomes; and the 2023 State of Multifamily Risk Survey and Report provides data and analysis to help inform firms' risk strategies.*

Read on for a rundown on how your firm can utilize all three new resources to advance your business goals.

**If you're a policymaker or community advocate**, check out the Housing Equity Guide and the State of Multifamily Risk Survey and Report to see how you can play a role in understanding the challenges and opportunities the industry faces in delivering housing that is affordable to our nation's renters.

- **[2023 NMHC State of Multifamily Risk Survey and Report](#)**: Today, NMHC published the 2023 State of Multifamily Risk Survey and Report—a comprehensive review of today's insurance market and risk mitigation strategies multifamily businesses can deploy to address skyrocketing insurance costs, mitigate escalating operating costs and their impact on rents. [Click through to purchase the report](#). And [sign up for tomorrow's webinar](#) that will highlight the results and policy implications of the report's findings. *The webinar is free and open to NMHC members and non-members.*
- **[Opening Doors of Opportunity: A Guide for Advancing Housing Equity in the Multifamily Industry](#)**: Last week, NMHC, working with Enterprise Community Partners, released a groundbreaking new resource for apartment firms, policymakers, community advocates and the public to explore ways that multifamily housing can be an even greater catalyst for creating more equitable communities and improving economic resilience for the residents we serve. The Guide provides ideas, tools and case studies to advance housing equity, grow the economy and align our industry with investor priorities. [Click through to join us in this important work](#).

- **[NMHC Diversity, Equity and Inclusion Toolkit](#)**: In early May, NMHC, in partnership with The Cee Suite, released the NMHC Diversity, Equity and Inclusion Toolkit that offers enterprise-level guidance and tools to help firms integrate DEI within their talent management practices and diversify their supplier programs. The Toolkit outlines a 5-stage process for embedding DEI in organizational culture with practical tools and guidance on learning and development, performance management, recruiting and hiring and supplier diversity. [Click through to begin or continue your DEI journey.](#)

Stay tuned for updates on these issues, and more via our [website](#), [LinkedIn](#) or [Twitter](#) page. And, of course, we'll see you here next month—same time, same place.

**[President Biden signed the long-awaited debt ceiling legislation into law last week. Click through for an NMHC deep dive on what was included and why this matters.](#)**



### **Latest Update on White House Blueprint for a Renters Bill of Rights: FHFA Opens Comment Period on Resident Protections, FTC-CFPB Resident Screening Request for Information Closes**

Last week, FHFA issued a Request for Input (RFI) on multifamily resident protections. The scope of this RFI is limited to practices within properties that have mortgages backed by Fannie Mae and Freddie Mac (the Enterprises).

The FTC and CFPB comment period on resident screening closed on May 30 and, thanks to our dedicated membership, we were able to successfully respond to this RFI en masse, providing nearly 100 housing provider comments to the agencies. In addition, NMHC and NAA submitted comments urging the agencies to recognize the value of screening and to avoid measures that unreasonably disrupt necessary operational and property management practices.

[Click through for a detailed summary on the Blueprint and additional information on the latest actions.](#)

## Industry Topic Updates

### Apartment Markets Updates



- [NMHC and NAA File Comment Letter on Enterprise Regulatory Capital Framework](#): NMHC and NAA have provided comments throughout the formation of ERCF and many of our suggestions have been accepted by FHFA, but more work to be done.
- [Apartment Market Moderates from Historic Levels of Tightness](#): A combination of waning demand and elevated supply led to continued softness in the U.S. apartment market in the first quarter of 2023, as vacancy rates rose and rent growth moderated.



## Housing Affordability Updates

- [NMHC and NAA Spearhead Real Estate Housing Affordability Coalition Letter](#): NMHC and NAA led 19 national real estate associations in releasing a [letter](#) urging Congress to work with the Biden Administration, housing providers, lenders and other stakeholders to pursue bipartisan solutions to increase the supply of housing in all markets and at all price points.
- [Bicameral, Bipartisan Legislation Introduced to Increase Low-Income Housing Tax Credit \(LIHTC\) Funding](#): Estimates indicate that the key unit financing provisions in the bills could finance up to 1.94 million additional affordable homes over 10 years—[according to the ACTION Coalition](#).



## Energy Policy Updates

- [NMHC Again Provides Feedback on DOE Energy Efficiency Standards—This Time Focusing on Refrigerators and Washing Machines](#): These submissions are a part of a months-long comment period NMHC has been involved in that center on appliance energy efficiency standards. When creating efficiency standards, it is imperative that the DOE is aware of the impacts the proposed rules will have on housing affordability and supply.
- [Treasury and IRS Issue Clean Energy Tax Credit Guidance](#): The guidance specifically relates to the bonus tax credit available for domestic content (i.e., steel, iron or manufactured products that are manufactured or produced in the United States) under certain energy credits enacted as part of the *Inflation Reduction Act (IRA)*.



## Climate and Sustainability Updates

- [Supreme Court's Sackett v. EPA Decision Narrows Scope of Clean Water Act \(CWA\)](#): In a win for the industry, the court found that it extends only to wetlands that are “indistinguishable” from larger bodies of water by having a “continuous surface connection.”
- [Treasury and IRS Issue Low-Income Communities Bonus Credit Program Proposed Regulation](#): The proposed regulations describe definitions and requirements the Treasury Department and IRS would like to see made applicable to the Program.



## Labor Updates

- [NMHC \(Once Again\) Lends Support to Davis-Bacon Reform Legislation](#): Senators John Thune (R-SD) and Jerry Moran (R-KS) reintroduced the Housing Supply Expansion Act (S. 1682), which was previously introduced in 2022. NMHC worked closely with Sen. Thune’s office last year as they crafted the legislation to provide the perspective of the multifamily industry.
- [NMHC Joins Coalition of Business Associations Urging Congress to Reform our Legal Immigration System](#): The [letter](#), which was signed by 430 business associations, addresses the broken nature of our current immigration system and seeks to provide support for a bipartisan compromise this year.
- [NMHC Joins Coalition of Business Associations Urging Department of Labor to Abandon Proposed Overtime Regulations](#): NMHC member companies continue to face workforce shortages across the country. As such, the proposed changes to the DOL overtime rule could further harm the ability of multifamily firms to hire and retain employees and offer flexible scheduling options.

Stay in the Loop

Don't wait for the newsletter to stay in the loop on topic updates. NMHC posts regular updates to our website on a number of critical advocacy and research topics. Click [here](#) to explore additional topics and bookmark the pages that are of interest to you.

## Upcoming NMHC Events

### [Happening Tomorrow! 2023 State of Multifamily Risk Results—Documenting Insurance Market Volatility Webinar](#)

June 06, 2023 | 1:00 - 2:00pm ET

### [Emerging Leaders Speaker Series - Boston, MA](#)

June 20, 2023 | The Benjamin Seaport Residences

### [NMHC Women in Multifamily Networking Series: Mentorship, Sponsorship, and Allyship - Chicago, IL](#)

June 28, 2023 | Aon Center

### **NMHC Quarterly Survey of Apartment Construction and Development Activity Opens Tomorrow**

We need responses to inform the industry's best indicator for apartment construction and development activity. Look for an email from NMHC tomorrow or contact Chris Bruen ([cbruen@nmhc.org](mailto:cbruen@nmhc.org)) to participate.

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

### **NMHC Government Affairs Quarterly Webinars**

As part of our Advocacy In Action suite of webinars, NMHC's Quarterly Update Webinar Series provide an exclusive opportunity for members to hear the latest from Washington on legislative and regulatory activities that impact our industry.

[Register](#)

### **Read the Recap: 2023 NMHC Leadership Forum on DEI and Spring Board of Directors Meeting**

NMHC's 2023 Spring Board of Directors Meeting and Leadership Forum on Diversity, Equity and Inclusion brought together more than 345 executives from leading firms.

[Read Recap](#)

### **NMHC Opens 2023 Fall Meeting Registration!**

You read about all that goes on in Washington within every AW edition—now you have a chance to be where the action happens. Make plans to join us at the 2023 NMHC Fall Meeting in Washington, D.C. from September 11-13.

[Register](#)



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