

New National Survey Finds Vast Majority of Renters Satisfied with their Housing Providers

Read Time: 6 minutes, 16 seconds

2024 NMHC and Grace Hill Renter Preferences Survey Report Reveals Renters' Evolving Priorities and Sentiments Around Rental Housing

A recently released survey sets the record straight on renter sentiment as it relates to satisfaction, amenity preferences, wealth building and more. Featuring input from 172,703 renters living in 4,220 communities nationwide, the survey finds that a large majority of respondents living in professionally managed rental properties enjoy living in their communities (85%) and feel included and accepted by their housing providers (86%).

The NMHC and Grace Hill Renter Preferences Survey is conducted every two years and is the industry's most comprehensive look at what renters really want. This year's survey answers an array of top-of-mind questions that can benefit housing providers seeking to deliver on resident expectations and policymakers interested in getting an inside look into the mind of a renter. Survey topics include:

- Resident Demographics & Lifestyle
- Lease Decision Factors
- Apartment Features & Community Amenities
- Financial Health & Wellbeing
- Technology & Connectivity Needs
- Commuting & Remote Work
- Pricing Expectations
- Future Rental Behavior

If you're a policymaker or policymaker's staff and you would like to learn more about the results, contact news@nmhc.org to inquire.

If you're an apartment firm and would like to purchase the report, [click here to learn more](#).

If you're a member of the press and would like to learn more about the report or gain additional insights from our research team, contact [Colin Dunn at colindunn@nmhc.org](mailto:colindunn@nmhc.org).

All Eyes on Looming Government Shutdown Deadline

Policymakers face a Friday deadline to pass legislation to prevent a shutdown and avert further disruption of an already challenged economy and housing market. [Click here for a timely update from NMHC's SVP of Government Affairs, Cindy Chetti.](#)

Industry Topic Updates

The articles linked within this section of the newsletter are exclusively available to NMHC members. Gain access to these resources, and more, by becoming a member. [Click here to learn more about joining NMHC.](#)

Housing Affordability Updates

- Last week, **rent control** was once again on the ballot in three regions – either via referendum or candidates who made the policy a part of their campaign platform. Rent control continues to advance in local elections and the 2023 election results show that it is not an issue that will go away any time soon. [Read More](#)
- The Biden Administration on October 27 introduced new guidance to create more affordable housing through the **conversion of underutilized commercial properties**. In addition, the Administration released a Commercial to Residential Federal Resources Guidebook that highlights over 20 federal programs to facilitate conversions. NMHC previously worked with Urban Land Institute last February on a [report](#) that considers factors critical in evaluating the efficacy and feasibility of conversions. [Read More](#)
- The Supreme Court is scheduled to hear a tax case (Moore v. United States) on December 5, which the multifamily industry is watching due to its potential impact on the **taxation of partnerships and future proposals to tax wealth and unrealized capital gains**. [Read More](#)

White House Blueprint Updates

- On October 11, the White House announced “new actions to protect consumers” from fees. Notably, the announcement includes an FTC proposed rule that would further **regulate rental housing fees** and is the latest in a series of actions that the Administration has rolled out around consumer facing fees. [Read More](#)
- On October 30, President Biden signed an Executive Order (EO) on the Safe, Secure and Trustworthy Development and **Use of Artificial Intelligence (AI)**. The EO is intended to establish safety standards for leading artificial intelligence (AI) companies to adhere to in the absence of legislation on the issue. Importantly, the EO directs HUD, FHFA, and the CFPB to take steps to address potential AI-related bias in housing. [Read More](#)

Environmental and Sustainability Updates

- On October 2, NMHC joined with a coalition of real estate groups to raise concerns about the Environmental Protection Agency's (EPA) new proposed **lead hazard and clearance rules**. As highlighted within the posts below, the new standards would significantly lower allowable lead dust levels in residential and other buildings built after 1978 to the lowest possible measurements. [Read More](#)
- On October 19, HUD released \$103.4 million of a total \$2 billion funding opportunity that can be used to make **energy efficiency or climate resiliency property improvements**. This new funding is provided for in the Inflation Reduction Act (IRA) and will be available via HUD's Green and Resilient Retrofit Program (GRRP).

Labor Policy Updates

- On October 23, NMHC, NAA and 10 other organizations that represent real estate and construction industries sent a letter to the leaders of the Senate and House Judiciary Committees in opposition to draft legislation that would severely limit the construction industry's ability to utilize the **H-2B temporary visa program**. [Read More](#)
- Last month, the National Labor Relations Board (NLRB) issued its final rule altering the standard for determining joint employer status under the **National Labor Relations Act (NLRA)**. The rule replaces the NLRB's 2020 final rule, which had addressed the damaging standard adopted by the Obama-era board. The final rule appears to be very closely aligned with the NLRB's Notice of Proposed Rulemaking (NPRM) and represents a drastic expansion to joint employer status for purposes of the Act. [Read More](#)

Technology & Telecommunications Updates

- The Federal Communications Commission (FCC) released the **Final Rule on its Prevention and Elimination of Digital Discrimination** proceeding. This is a proceeding that NMHC has tracked closely and led industry comments on twice in [April](#) and [February](#) of this year. [Read More](#)
- The FCC is once again considering adopting “**net neutrality**” rules, which would change the current classification of broadband internet access service from an unregulated information service to a regulated telecommunications service under Title II of the Communications Act. [Read More](#)

Finance & Capital Markets Updates

- On October 17, an NMHC-led coalition sent a letter to Treasury Secretary Janet Yellen asking to delay the implementation date of the **beneficial ownership reporting framework**. The Financial Crime Enforcement Network (FinCEN) is a department within Treasury and is responsible for implementing the framework. [Read More](#)

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.

New NMHC Member White Papers Available

NMHC recently unveiled two invaluable white papers that shed light on critical issue areas: [AI and resident screening](#) and [multifamily cybersecurity risks and regulations](#). Members can [click and gain access](#) to these new resources to dive deeper on the latest trends and insights on these issues.

Not an NMHC member? Email members@nmhc.org to join the Council and gain access to these resources and more.

Catch Up on the Latest from NMHC's Research Team

- **Fed Keeps Interest Rates Unchanged**
On November 1, the Federal Reserve said that it will hold interest rates steady at its current federal funds target between 5.25 and 5.50%, the highest in 22 years. [Click here to read NMHC Director of Research Chris Bruen's insights.](#)
- **Apartment Market Continues to Loosen, Transactions Pull Back Further Due to Rising Cost of Capital**
NMHC's Quarterly Survey of Apartment Market Conditions for October found that apartment markets continued to weaken as rising interest rates and tightening lending standards cause a decrease in the availability of debt financing for the ninth consecutive quarter. [Read More](#)

Upcoming NMHC Events

NMHC Members: The list doesn't stop here—[log in](#) to your member account and access other exclusive, member-only meeting and registration details on Annual Meeting, the annual Women's Event and more.

NMHC Women in Multifamily Networking Series: December 2023 - Virtual Event
December 6 | Online | NMHC Members Only

NMHC Government Affairs Update - Q4 Webinar
December 11 | Online | NMHC Members Only

2024 NMHC Apartment Strategies Conference
January 30 | San Diego, CA

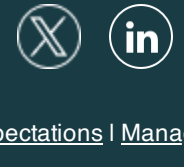
Wait... There's More to Explore!

<p>A Foundation for Rental Housing Success</p>	<p>New Survey Finds Significantly Increased Insurance Costs for Affordable Housing Providers</p>	<p>Couldn't Attend the 2023 OPTECH Conference & Expo?</p>
<p>NMHC President Sharon Wilson Geno writes: "Through NMHC's promotion of the Foundations—at the White House meeting and beyond—this work has reinforced that we are truly better off together to provide the housing needed for our country. Whether you're a house, a renter, a policymaker, or a housing advocate, it is clear that there is so much more we agree on than don't. Achieving our shared goal of promoting our affordability solutions and advancing positive outcomes for renters will be no small feat—and the only path forward is a road shared."</p> <p>Read More</p>	<p>The National Leased Housing Association (NLHA), supported by NMHC and a broad coalition of housing organizations, released a new survey focusing on affordable housing providers and insurance costs and availability. The survey found that rental businesses are facing much higher premiums—nearly one in every three policies had rate increases of 25% or more.</p> <p>Access Survey</p>	<p>NMHC recently held its annual OPTECH Conference & Expo. Joined by 3,000+ of our closest friends in the apartment tech space, the event featured timely discussions on trends related to AI, telecom marketing and more. Click through to watch the conference highlight reel.</p> <p>Watch Video</p>



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