

The background of the main content area is a faded, blue-tinted photograph of the White House. The building's iconic portico with columns is visible, along with a fountain in the foreground and a flower bed. The text is overlaid on this image.

Housing Policy Head-to-Head: Harris vs. Trump

Read Time: 6 minutes, 45 seconds

As the 2024 presidential election approaches, both candidates continue to showcase their positions on a variety of key issues important to the American public. One top issue that's emerged on the campaign trail is housing affordability.

[Vice President Harris seems to be echoing President Biden's election year rhetoric on "corporate landlords"](#). However, it is unclear whether she will support Biden's rent cap proposal which has been [universally criticized by economists and housing experts](#) as exacerbating the housing affordability crisis. We have yet to hear former President Trump speak out on this issue. Given both candidates have extensive track records on an array of housing issues, we can pull from past policy to track where each come down on fair housing, tax, tech and more.

The similarities and differences between former President Trump and Vice President Harris on key issues related to housing, urban development, technology and economic policy represent two distinct outcomes that could impact providers in a multitude of ways. [Click through for a deep dive into where the candidates stand and how it could impact housing providers and the renters we serve.](#)



NMHC President Sharon Wilson Géno Launches New Blog Series: 'One Nation, Underhoused'

"Housing has become a proverbial 'political football' for policymakers at all levels and branches of government to use by offering quick fix 'solutions,' often for their own political gain," Sharon pens in her inaugural blog post. Click through to read the full post for additional insights into how the promulgation of one such misconception – the use of revenue management software – is negatively impacting a path forward for *real* solutions that support America's renters.

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Industry Topic Updates

Some 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

- **Be A Part of the Housing Solution:** The Housing Solutions Coalition, a collaborative effort of professionals and experts from different but related corners of real estate, released two new 15-second ads to educate voters and elected officials about pro-housing solutions and to avoid approaches like rent control. Titled “Solutions” and “Crisis”, we aim to run these in key markets. Click through to learn more about getting involved.
- **NMHC Market Trends – Deal Flow Picks Up Despite Continued Softness in the Apartment Market:** While elevated levels of completions continue to yield soft market conditions (rents remain virtually unchanged from the previous year), vacancy rates did edge down in the second quarter after eight consecutive quarters of increases. Yet, increasing absorptions coupled with decreasing new construction suggest that this softness could be short-lived. Transaction volume, meanwhile, picked up substantially in 2Q 2024.

TAX POLICY UPDATES

- **Treasury and IRS Release Guidance Targeting Abusive Partnership Basis Shifting**: Recently, the Treasury Department and IRS released a guidance package targeting basis shifting by partnerships that it views as abusive. The government is concerned about taxpayers inflating the tax basis of underlying assets without a corresponding economic change to a business.
- **Tax Armageddon**: Critical tax cuts and credits are on the line as we count down to Election Day. NMHC continues to work to educate members of Congress and their staff on the key issues important to housing providers. In a statement for the record at a hearing entitled, "Tax Tools for Local Economic Development," NMHC continued our push for tax incentives to spur housing supply.

TECHNOLOGY POLICY UPDATES

- **AI Back in Focus in Congress, NMHC Weighs In**: Late last month, the Senate Committee on Commerce, Science and Transportation passed the Future of AI Innovation Act. The bipartisan bill comes just a week after the House Financial Services Committee held a hearing entitled "AI Innovation Explored: Insights into AI Applications in Financial Services and Housing."

- **What Housing Providers Need to Know: Understanding HUD’s AI & Fair Housing Guidance:** In April 2024, HUD released new guidance titled “Application of the Fair Housing Act to the Screening of Applicants for Rental Housing.” The guidance is nonbinding and meant to explain to private rental housing providers and resident screening companies the fair housing implications of the use of artificial intelligence (AI) in resident screenings.



- **FinCEN Launches PSAs to Inform Business Owners about Beneficial Ownership Reporting Requirements:** This week, the Financial Crimes Enforcement Network (FinCEN) announced the launch of a public service announcement (PSA) campaign as part of its ongoing efforts to educate the small business community about new [beneficial ownership](#) reporting requirements. NMHC members can access our [beneficial ownership guidance document](#) here to learn more about the new requirements.

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.

NMHC Chair James H. Schloemer Testifies Before the House Financial Services Subcommittee on Housing and Insurance

“At a time of widespread housing affordability challenges, we are committed to ensuring that apartment providers can meet the long-term housing needs of the 40 million Americans who live in apartment homes,” Schloemer stated in his testimony. “While housing cost difficulties present themselves differently from community to community the cause is simple: We do not have enough housing.”

Click through for a video recap.

[WATCH](#)

Upcoming NMHC Events and Webinars

Open Events

[2024 NMHC Student Housing Conference](#) | Oct. 7-9

[2024 NMHC OPTECH Conference & Expo](#) | Oct. 21-23

NMHC Members-Only Events

[2024 NMHC Fall Board of Directors Meeting](#) | Sept. 11-13

NMHC Members: The list doesn't stop here—log in to your member account and access other exclusive, member-only meeting and registration details.

More to Explore

Apartment Market Conditions Continue to Loosen

Construction Delays and Economic Uncertainty Continue to Challenge Housing Providers

Late last month, the EducationSuperHighway, the Community Associations Institute (CAI), NMHC, NAA and America's Communications Association (ACA Connects) launched the Bulk Broadband Alliance (BBA). This Alliance is dedicated to educating the public and policymakers on the important benefits of bulk billing arrangements for broadband and cable TV services and ensuring these benefits remain available to and undiminished for consumers. This comes as the FCC is exploring new rules on these arrangements.

[READ MORE](#)

Apartment market conditions came in mixed in the NMHC Quarterly Survey of Apartment Market Conditions for July 2024. While the Debt Financing (63) and Sales Volume (57) indexes indicated more favorable conditions this quarter, Equity Financing (49) and Market Tightness (47) came in below the breakeven level (50). Check out the full results to learn more and watch our most recent State of the Market Webinar on demand.

[WATCH WEBINAR](#)

NMHC President Sharon Wilson Géno joined Jordana Rothberg of Multi-Housing News to discuss the Q3 outlook, including how it has shifted since Q1, what she is hopeful about as we move into election season, the impact shifting renter preferences may have on multifamily housing and more.

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