

# Resources for Rental Housing Providers and Renters Impacted by the Wildfires in Southern California

Read Time: 8 minutes

The ongoing wildfires in Southern California have shocked and saddened the nation. NMHC is committed to assisting rental housing providers and renters of greater Los Angeles in identifying the resources they need to support their recovery. To that end we have compiled information from rental housing groups in Southern California that may be helpful at this time.

- [California Apartment Association - Resources for Southern California Wildfire Victims](#)
- [California Apartment Association - Legal obligations and ways rental property owners can help](#)
- [Apartment Association of Greater Los Angeles - Available Rental Housing for Victims of Los Angeles Wildfires](#)
- [Apartment Association of Greater Los Angeles - Resources to Help Victims of Los Angeles' Wildfires](#)

Additionally, further information on emergency preparedness and incident response plans for rental housing providers can be found [here](#). We will continue to update this list on our website as more resources become available.

NMHC also understands that, despite what some media outlets may be alleging, many rental housing providers are going above and beyond to serve their residents when they need help the most. We would like to learn more about any impact your properties have sustained and highlight the good work you have been doing so that the wider public and policymakers better understand the positive impact rental housing providers are playing in supporting these communities.

If you have units that have been impacted by the fires, and/or a program, positive story, video, imagery or other communication describing your efforts to support households impacted by the fires, please submit them [here](#).

We will reach out to you with some questions so we can confirm facts and help elevate your efforts.

If you have any questions, please reach out to NMHC's VP of Public Affairs and Communications, Colin Dunn ([cpdunn@nmhc.org](mailto:cpdunn@nmhc.org)).



## Media Coverage of Pricing Software in Rental Housing Misleads the Public

Aggregated rent data across different regions helps housing providers adjust quickly to market shifts, lowering rental prices when needed and enabling renters to access housing faster. Read on for more from Caitlin Sugrue Walter, PhD on recent media claims that pricing software is to blame for high rents and the affordable housing shortage.

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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.](#)*



# ENERGY POLICY UPDATES

- **Treasury and IRS Release Final Clean Electricity Regulations:** On January 7, the Treasury Department and Internal Revenue Service released [final regulations](#) regarding the Clean Electricity Production Credit and the Clean Electricity Investment Credit enacted as part of the *Inflation Reduction Act of 2022*. These new technology-neutral credits will be available to multifamily firms beginning in 2025 that spur the production of zero carbon electricity or construct facilities producing zero carbon electricity.
- **Treasury and IRS Issue Final Regulations on Clean Electricity Low-Income Communities Bonus Credit Amount Program:** The Treasury Department and Internal Revenue Service on January 8, 2025, issued [final regulations](#) regarding the Clean Electricity Low-Income Communities Bonus Credit Amount Program enacted as part of the Inflation Reduction Act of 2022. The Program is an allocated tax credit that increases the new Section 48E Clean Electricity Investment Tax Credit. Accompanying guidance establishes the application process for 2025 and subsequent years for a portion of the 1.8 gigawatts in annual capacity limitation.
- **NMHC & RETTC Urge Fannie Mae to Support Solar Projects in Rental Housing:** NMHC and RETTC joined a coalition of housing, lending and clean energy organizations [calling on Fannie Mae](#) to adopt clear guidelines allowing third-party ownership of onsite solar, battery storage and electrification technologies in rental housing. The coalition urged Fannie Mae to mirror actions taken by Freddie Mac and the Department of Housing and Urban Development (HUD) to promote equitable access to clean energy solutions for rental housing properties.



# FINANCE AND CAPITAL MARKETS UPDATES

- **Treasury and IRS Issue Final Rules Targeting Partnership Related-Party Basis-Shifting Transactions:** The Treasury Department and Internal Revenue Service (IRS) on January 10 issued final regulations that require reporting of certain transactions involving basis shifting by related parties in partnerships. The government is concerned about taxpayers inflating the tax basis of underlying assets without a corresponding economic change to a business. These transactions enable taxpayers to claim what the government views as inflated depreciation deductions or inappropriate reduced gain upon sale.
- **Treasury and FHFA Announce the 5th Amendment to the Preferred Stock Purchase Agreement:** On January 2, the United States Treasury Department (Treasury) and the Federal Housing Finance Agency (FHFA) announced that they agreed upon the 5th amendment to the Preferred Stock Purchase Agreement (PSPA) and a side letter. The series of PSPAs between the Treasury and FHFA have defined certain financial terms between the two agencies and Fannie Mae and Freddie Mac (the Enterprises) such as the amount of support Treasury will provide the Enterprises or how much capital they are allowed to retain. The side letters are used to define certain process steps that the Enterprises must follow.
- **FHFA Releases 2025 Scorecard and Final 2025-2027 Housing Goals for Fannie Mae and Freddie Mac:** On December 19, the Federal Housing Finance Agency (FHFA) issued the final rule for the 2025-2027 Housing Goals for Fannie Mae and Freddie Mac (the Enterprises). The final rule did not have any changes from the proposed rule that was issued on August 22 and was previously reported on in the NMHC Apartment Wire. Also on December 20, FHFA published the 2025 Scorecard for the Enterprises that includes objectives that will help them better manage risk, support market improvements and facilitate enhance resilience of the nation's housing stock.

# Three NMHC Victories as HUD Withdraws Criminal Screening and AFFH Proposed Rule, Adjusts FHA Policies

On January 8, HUD announced the adoption of a new FHA financing policy that NMHC has long championed.

On January 16, HUD announced the withdrawal of two proposed rules that NMHC has strongly opposed.

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## 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 and Webinars

### Open Events

[Q1 State of the Multifamily Market Webinar](#) | Jan. 21, 2025

[2025 NMHC Apartment Strategies Conference](#) | Jan. 28, 2025

### NMHC Members-Only Events

[2025 NMHC Women's Event](#) | Jan. 27, 2025

[2025 NMHC Annual Meeting](#) | Jan. 28-30, 2025

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



## Press:

[RETTC Announces Release of Updated Data Model to Improve Fee Transparency for Renters](#)

## Upcoming Event:

[Join NMHC & RETTC for our first-ever joint virtual event to unveil updates to the groundbreaking Multifamily Information Transaction Standards \(MITS\) Data Model!](#)

## More to Explore

[\*\*Bill Ackman Predicts GSE Privatization Under Trump\*\*](#)

[\*\*Can Luxury Housing do Anything for Homelessness?\*\*](#)

[\*\*The Vision of the Real Estate Technology & Transformation Center, or RETTC\*\*](#)

[\*\*That Happened—So, What's Next for Housing?\*\*](#)

"Bill Ackman, chief executive of hedge fund Pershing Square has speculated on X that Fannie Mae and Freddie Mac could come out of conservatorship within the first two years of the coming Trump administration."

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"Housing costs— to buy or to rent— have far outpaced income growth...

But it seems like every time we try to build more housing it's a million-dollar condo or upscale townhouse with luxury finishes. It's not affordable.



So what actually happens when we build that expensive housing– and can it do anything for affordability?”

[WATCH VIDEO](#)

"In a recent discussion with Kevin Donnelly, Executive Director & Chief Advocacy Officer at the [Real Estate Technology & Transformation Center](#) (RETTTC), we explored the critical role of technology in real estate, the need for responsible tech development, and the ongoing push for supportive legislation."

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"Regardless of one's feelings on the results of the election, there is now a unique and exciting opportunity to move a pro-housing agenda forward during this transition. The Republican sweep, the divided electorate and a few other factors create a political environment that could finally lead to the advancement of long overdue federal policies that will help create the housing America needs."

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