



COVID-19 MULTIFAMILY NEWS

2020 WILL GO DOWN IN HISTORY AS A YEAR OF GREAT DISRUPTION. BUT THE MULTIFAMILY INDUSTRY DIDN'T LET IT DEFINE US.

Thank you to all of our readers who joined us on this journey of navigating and documenting the ever-changing landscape of 2020. As we wrap this unparalleled year, let's look back on all we've overcome.

"It's been a year for the history books with its unprecedented challenges for the multifamily industry and our residents. However, in this time, a few things have become clear," NMHC President **Doug Bibby** writes in a recent [Multifamily Executive Corner Office piece](#). "Some segments of our industry are dealing with some serious hurdles today, and the outlook remains cloudy, at least in the near term, for the apartment market at large. But the silver lining is that the industry continues to adapt and innovate to meet the demand that is in the market, in every way, shape, and form."

2020 was a catalyst for change in nearly every way the industry operates—from construction to lease up and everything in between. As the nation struggled with making ends meet because of the pandemic's financial disruption, so, too, did our residents. And although residents largely prioritized making rent, as relief dried up, cracks in national rent payment data via the NMHC Rent Payment Tracker appeared.

Fortunately, after months of advocacy efforts on Capitol Hill, further government relief may be just around the corner. Although the NMHC government affairs team was successful in getting many industry provisions included within the CARES Act, we continued to advocate for additional funding as renters and property owners fell behind on fulfilling their financial obligations. With Congress set to pass a \$900+ billion stimulus package before the holiday, 2020 may end with several industry wins—including rental assistance, an extension of unemployment benefits and additional funding for the Paycheck Protection Program.

In addition to the pandemic-driven change of 2020, the nation—and our industry—also experienced a reawakening as a result of the social unrest brought on by widespread racial injustice. NMHC is committed to racial justice and recognizes that to further this mission we must take concrete steps to promote racial equity and inclusion within the industry and our own organization. To that end, we doubled down on our diversity, equity and inclusion efforts by creating a task force comprised of industry leaders, in partnership with the Real Estate Executive Council, to help explore how our industry and NMHC can make a difference in opening doors of opportunity across the spectrum of our sector.

NMHC is proud to have served the industry throughout 2020 via our research, advocacy efforts and resident communication tools. Although what's to come in 2021 remains uncertain, we do know this truth will remain: We're here for you. No matter what the new year will bring.

"I could have never predicted a year ago that our industry would be mired in the middle of a pandemic and a recession. And so, I won't predict exactly what we will be dealing with a year from now," said Bibby. "However, if the last several months have taught me anything, it's that we should consider ourselves lucky to be in the industry we are, providing homes to millions of families. And, once we weather the current storm, we have much to look forward to."

THE TOP CONTENT YOU CONSUMED IN 2020

When the COVID-19 pandemic overtook the country in March of this year, NMHC sprung into action creating resources and providing updates on operational, regulatory and legislative happenings—and we haven't slowed down since. Check out the links below for a lookback on our top six most popular newsletter and online resources from the year.

1

NMHC RENT PAYMENT TRACKER PROVIDES INVALUABLE DATA DURING UNCERTAIN TIMES

Beginning on April 8 and continuing on a regular basis for the duration of the COVID-19 outbreak, NMHC, in partnership with the leading apartment data providers, released [weekly metrics](#) assessing the overall effect of the COVID-19 pandemic on the U.S. multifamily industry. These first of their kind metrics soon became a go-to data point for multifamily leaders, policymakers and journalists. "Given the unpredictability of this crisis, it has never been more important to have reliable, transparent and up-to-date data to support multifamily housing leaders in their decision-making and to provide journalists, academics and other stakeholders with an accurate assessment of our industry," NMHC President **Doug Bibby** said in the [initial press statement](#).

2

2020 PRESIDENTIAL RACE RAISES QUESTIONS FROM THE INDUSTRY

How would each candidate's proposed policies impact the industry? You asked and we answered. When COVID-19 headlines weren't dominating the news cycle, stories related to the 2020 elections took top spot. This election cycle proved to be even more unpredictable than the last, leaving much uncertainty around industry impact. In response, NMHC released two resources: 1) [an analysis of the Biden Administration's proposed tax plan](#) and 2) [an analysis of each candidate's overall housing-related proposals](#).

3

DATA REIGNS AS STAKEHOLDERS LOOKED TO ASSESS THE HEALTH OF THE INDUSTRY

As the pandemic took hold and communities everywhere went into lockdown, unemployment rates skyrocketed to record highs and the economy slipped into a recession. But people were largely paying their rent. How was this possible? NMHC's research team went into overdrive to find additional data to assess the full health of the industry, launching the [NMHC Construction Survey](#) series, analyzing data from the [Census Household Pulse Survey](#), creating a hub for [additional high-frequency COVID economic impact data](#) and adding questions to our [Quarterly Survey](#). In addition, NMHC's VP of Research **Caitlin Sugrue Walter** began a series of blog posts to try and make sense of the mixed signals. One of her most popular, [People Are Paying Rent Now, But Is That All That Matters?](#), clocked in as one of the most clicked articles of the year.

4

NMHC MEMBERS NAVIGATE REOPENING AFTER TUMULTUOUS SPRING

At the onset of the COVID-19 pandemic, apartment communities nationwide went into lockdown as localities mandated stay-at-home and shelter-in-place orders. As the spring turned to summer, many communities began navigating the reopening process. With much unknown, [NMHC created reopening resources](#) to help members navigate the "new normal." Among those resources, was the fourth most-clicked article of the year, [Apartment Firms' Reactivation Plans Begin to Take Shape](#), by guest contributor **Paul Bergeron**.

5

NMHC AND INDUSTRY LEADERS EXPAND ADVOCACY EFFORTS FOR COVID RELIEF

The NMHC Government Affairs team has worked tirelessly to advocate on behalf of the industry for relief. In addition to our team's advocacy on Capitol Hill, the apartment industry also stepped up to elevate our messaging. Our call-to-action campaign launched ahead of the passage of the CARES Act and garnered thousands of letters to federal lawmakers and thousands of tweets hash tagged #ReliefStartsAtHome. With every push of the call to action campaign, NMHC also shared various analysis documents to help members keep up-to-date on the [CARES](#), [HEROES](#) and [HEALS](#) packages.

6

NMHC MEMBERS FOUND CRITICAL INFORMATION AND COMMUNITY ONLINE

With no playbook to help member firms navigate the constantly changing pandemic environment, accessing critical policy and operations information and connecting with peers was paramount. To keep members up to date on evolving policy actions and market conditions, NMHC hosted 46 live webinars for a total of more than 60 hours of content; more than 11,300 members attended. In addition, NMHC successfully transitioned its [Fall Meeting, Student Housing Conference](#) and [OPTECH Conference & Exposition](#) to virtual platforms and our [Emergency Preparedness Listserve](#) continued to be a lifeline for many multifamily firms navigating the unknowns.

NMHC PAC THANKS SUPPORTERS FOR SUCCESSFUL YEAR

As we wrap up a very difficult year for the industry and for each of us, NMHC PAC would like to thank its steadfast supporters for their dedication during this tumultuous time. We continue to educate legislators about the challenges our members and apartment residents are facing and the need for additional assistance. With these efforts and the ongoing support of the NMHC PAC, the industry is well-positioned as we close out the 116th Congress and prepare for the incoming 117th Congress.

[LEARN MORE](#)

ICYMI

[STILL NO DEAL ON COVID RELIEF OR GOVERNMENT FUNDING PACKAGE](#)

It's December 18 and funding for the government runs out at midnight tonight. Despite the four corners (**Leaders McConnell, Schumer and McCarthy and Speaker Pelosi**) all professing they are close, there are still no final details on a COVID relief package or government funding deal. Despite the continued dysfunction in Washington, there has been some encouraging news on several of NMHC's priorities—including rental assistance, an extension of unemployment benefits and additional funding for the Paycheck Protection Program. Congress is set to work through the weekend to come to an agreement.

[NMHC WEIGHS IN WITH TREASURY REGARDING LIHTC INCOME AVERAGING REGULATIONS](#)

NMHC's **Matthew Berger** provides an update on comments NMHC recently provided to the Treasury Department and IRS regarding proposed regulations implementing the average income test option under the LIHTC. This NMHC-supported provision makes the LIHTC program more flexible and allows for more mixed-income housing by enabling the program to serve households earning up to 80 percent of area median income (AMI).

[SOLARWINDS CYBER ATTACK AFFECTS U.S. GOVERNMENT AGENCIES](#)

"U.S. government agencies and private organizations are hit by a "global intrusion campaign" of cyber-attacks that exploited a flaw in an update from a SolarWinds product that many stakeholders use for network management," NMHC's **Julianne Goodfellow** and **Kevin Donnelly** write in a recent article regarding the SolarWinds cyber attack. "Some multifamily firms are likely to have been impacted and should take immediate steps to identify vulnerabilities and secure their systems."

[NMHC WARNS AGAINST FCC ACTION TO SPEED WIRELESS INFRASTRUCTURE DEPLOYMENT](#)

As the nation looks to make the promise of 5G technology a reality and boost connectivity in communities across the country, the FCC looks to remove barriers to deployment of wireless infrastructure. While the industry has largely supported the FCC's work to bridge the digital divide, NMHC's **Kevin Donnelly** provides an update on well-intentioned actions that could result in some unintended consequences that would harm deployment of wireless infrastructure at multifamily and commercial properties.

[NMHC 50 SURVEY LAUNCHED LAST WEEK](#)

Thank you to all of the apartment owners, syndicators, property managers, developers and builders who signed up to participate in this year's NMHC 50 survey. The survey was sent to all participants last week and the submissions are due in January. If you did not receive the survey, but believe your company should be included, please contact **Caitlin Sugrue Walter**, vice president of research, at cwalter@nmhc.org.

[EnergyStar to Offer "Basics of Building Benchmarking for Ordinance Compliance" Series](#)

In an effort to provide guidance to building owners seeking to comply with mandatory benchmarking requirements, EnergyStar has announced they will offer a "Basics of Building Benchmarking for Ordinance Compliance" series.

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