



COVID-19 MULTIFAMILY NEWS

HOUSING GROUPS URGE CONGRESS TO ACT NOW TO AVOID IMPENDING HOUSING CRISIS

As Congress again deliberates over additional COVID-19 relief, NMHC and its industry allies continue to impress upon lawmakers the importance of including provisions that support the housing industry in any future legislation. As outlined in our coalition letters sent on November 30 and November 9, the housing industry urges Congress to extend the current year-end deadline for state and local governments to use CRF funding through the first quarter of 2021 and support additional COVID relief measures.

America's renters and housing providers need immediate support to stabilize the sector and avert an impending housing crisis. That is why it is critical that lawmakers act now. NMHC will continue to work with lawmakers and keep members apprised of ongoing negotiations.

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NMHC/ONE11 ADVISORS RELEASE APARTMENT INDUSTRY TECHNOLOGY BENCHMARKING REPORT

In a first-of-its-kind multifamily sector survey specifically examining technology, the NMHC/One11 Advisors' Apartment Industry Technology Benchmarking Report establishes an industry-wide baseline understanding of how apartment companies are supporting technology and innovation in their companies, as well as what challenges and opportunities they face as they deploy technology more extensively into their systems.

[ACCESS REPORT](#)

CHANGES ARE COMING TO KEY HOUSE COMMITTEES AS CONTROL OF THE SENATE REMAINS UNCLEAR

Although control of the Senate is still unclear due to the two Georgia runoff races, Democrat and Republican Senators have moved forward with filling their leadership positions—including reelecting Senators **Chuck Schumer (D-N.Y.)** and **Mitch McConnell (R-Ky.)** as their respective party leaders. The House also voted this week on their leadership and committee positions, reelecting Speaker **Nancy Pelosi (D-Calif.)** and Republican Leader **Kevin McCarthy (R-Calif.)** to their respective top leadership positions. And although there is some reshuffling, many key House committees will also maintain the same leadership. Leadership and makeup within the key committees are critical to NMHC's advocacy efforts and NMHC looks forward to working with the 117th Congress in the new year.



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FHFA ISSUES FINAL RULE ON ENTERPRISE CAPITAL

FHFA recently issued the final rule on the risk-based capital requirements for Fannie Mae and Freddie Mac (the Enterprises). According to FHFA's [statement](#), "the final rule is substantively similar to the proposed rule in terms of overall structure and approach. As required by the proposed rule, an Enterprise must maintain tier 1 capital in excess of 4.0 percent to avoid restrictions on capital distributions and discretionary bonuses.

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NMHC ANNUAL MEETING MOVES TO JUNE + APARTMENT STRATEGIES GOES VIRTUAL

Out of an abundance of caution and putting the safety of our members and staff first, we are postponing the [2021 NMHC Annual Meeting](#) from January to June 8-10, 2021. The meeting will still take place at the Manchester Grand Hyatt in San Diego and will include our very popular Women's Event. We plan to hold a standalone virtual Racial Equity Event in early 2021 and will release more details in the coming weeks.

However, recognizing the importance of the information we provide at the [Apartment Strategies Outlook Conference](#) in helping you develop your strategy for the coming year, we will hold that event virtually in January. The event will be a series of webinars held over the course of three afternoons on January 12, 19 and 26. In addition, to thank our members who have continued to support us in these unprecedented times, this event will now be a complimentary members-only webinar series.

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NMHC QUICK FACTS UPDATED TO INCLUDE NEW AMERICAN COMMUNITY SURVEY DATA

The NMHC research team recently updated the Apartment Industry Quick Facts portal to include new data from the U.S. Census Bureau 2019 American Community Survey. Explore the [Resident Demographics](#) and [Apartment Stock](#) categories to access the new information.

[LEARN MORE](#)

MARK YOUR CALENDARS FOR THE NEXT NMHC RENT PAYMENT TRACKER WEBINAR ON DECEMBER 8

Get the first read on rent payment collections next week, as NMHC and its Rent Payment Tracker partners host a webinar detailing payments for the first week of December as well as full month results for November. Our team will be joined by special guest **Antonio Marquez**, managing partner at Comunidad Partners.

[REGISTER NOW](#)

NMHC 50 SURVEY TO BE SENT NEXT 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 will be sent to all participants beginning next week. If you did not receive the survey, but believe your company should be included, please contact Caitlin Walter at cwalter@nmhc.org.

MISSED OUT ON 2020 OPTECH? THERE'S STILL TIME TO ACCESS THE CONTENT

Wishing you had been able to join us live online for OPTECH 2020? We've got you. For just \$99 (\$199 for non-members), you can purchase OPTECH Rewind and access all the on-demand session playbacks until December 31.

Note: OPTECH attendees can still access all of the week's content through the end of the year by visiting the [OPTECH conference site](#).

[ACCESS OPTECH](#)

NEWS



[MORE AMERICANS PAY RENT ON CREDIT CARDS AS LAWMAKERS FAIL TO PASS RELIEF BILL](#)

With their savings running out, many Americans are being forced to use credit cards to pay for bills they can't afford — even their rent. Housing experts and economists say this is a blinking-red warning light that without [more relief](#) from Congress, the economy is headed for even more serious trouble.



[BIDEN, LEADING DEMOCRATS ON BOARD WITH THE NEW \\$908 BILLION BIPARTISAN STIMULUS PROPOSAL](#)

Earlier this week, a bipartisan group of lawmakers introduced a \$908 billion COVID-19 relief package that includes provisions for extended unemployment benefits, aid for state and local governments and additional funding for the Paycheck Protection Program. Shortly after its release, **President-Elect Biden** and other top lawmakers have come out in support of its passage.



['THESE ARE DEATHS THAT COULD HAVE BEEN PREVENTED,' SAYS RESEARCHER STUDYING EVICTIONS](#)

A [newly published study](#) makes the case that evictions are tied to an increase in coronavirus cases and deaths. The research, which has not yet been peer reviewed, compared numbers in the 27 states where state-level moratoriums ended with the 17 that have kept them in place, after controlling for a variety of factors. The researchers estimated that the lifting of moratoriums could have resulted in between 365,200 and 502,200 excess coronavirus cases and between 8,900 and 12,500 excess deaths.



[OPINION: OUR STIMULUS PLAN WILL RESCUE RENTERS](#)

In this op-ed, **Eric Garcetti**, **Francis Suarez** and **Ankur Jain** lay out the framework for a Renter Stimulus Plan, which would unlock put \$1,400 in the pockets of every American renter—for a stimulus total of roughly \$45 billion—by unlocking security deposits.



[TREASURY AND IRS RELEASE PAYCHECK PROTECTION PROGRAM \(PPP\) GUIDANCE](#)

The Treasury Department and IRS released guidance clarifying the tax treatment of expenses financed by Paycheck Protection Program (PPP) loans that have not been forgiven in the year they were received. Revenue Ruling 2020-27 specifies that expenses from PPP loan proceeds are not deductible if the taxpayer reasonably believes the loan will be forgiven. This remains the case even if the taxpayer has not yet filed for forgiveness. If, on the other hand, a PPP loan is not forgiven either because forgiveness is denied or not sought, Revenue Procedure 2020-51 states that taxpayers may deduct expenses.



[THE ACCELERATING DIGITAL TRANSFORMATION IN MULTIFAMILY](#)

In this post for the Forbes Real Estate Council, SuiteSpot's **Elk Jaeger** points to three factors putting pressure on multifamily operators and accelerating tech adoption: the pandemic, the changing labor pool and changing resident expectations.



[INDUSTRY EXECS TACKLE I.T. CHALLENGES AT OPTECH](#)

The 2020 presidential election remained undecided Wednesday as commercial real estate executives executed both the results and confusion roll in through the wee hours of the morning.

[TOP 10 TAKEAWAYS FROM NMHC OPTECH 2020](#)

Mobile Doorman's **Nitin Vig** offers a complete wrap on some of the major ah-ha moments coming out of this year's conference. We couldn't have said it better ourselves.

[NMHC OPTECH—MAKING A VIRTUE OF A VIRTUAL FORMAT](#)

D2 Demand Solutions' **Dom Beveridge** shares some of his big takeaways from OPTECH 2020, as it relates to chat bots, self-guided tours, revenue management and business intelligence.

FHFA ISSUES MULTIFAMILY PRODUCTION CAPS FOR 2021

FHFA, Fannie Mae and Freddie Mac's regulator, recently issued the multifamily production caps for 2021. Each enterprise will be allowed to purchase up to \$70 billion of multifamily loans during 2021, for a total of \$140 billion, subject to a requirement that 50 percent of all loans purchased are mission driven, affordable housing. The announcement's Appendix A: Multifamily Definitions also aligns the definition of affordable loans more closely with FHFA's Housing Goals and Duty to Serve programs.

[READ MORE](#)



COVID-19 HUB

NMHC's headquarters for all COVID-19 policy updates, articles, industry resources and research.

[EXPLORE](#)



LISTSERVE

NMHC's Emergency Preparedness Listserve is the place where multifamily operators can crowdsource answers to COVID-related operational issues.

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WEBINARS

Our [COVID-19 webinar library](#) includes the full suite of our on-demand presentations and discussions.

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