

## COVID-19 MULTIFAMILY NEWS

### HOW ARE DIFFERENT RENTAL SEGMENTS PERFORMING ON PAYMENTS?

The rental market ecosystem is big, broad and incredibly diverse. The market spans professionally managed apartment communities, mom-and-pop operators of for-rent single-family homes and duplexes, workforce and subsidized apartments—and pretty much everything in between. These subsets of the rental market often serve different resident groups, have unique investment and ownership structures and face different operational challenges.

The [NMHC Rent Payment Tracker](#), powered by Entrata, MRI Software, RealPage, Resman and Yardi, covers a broad swath of the professionally managed market. And while the weekly reports show that apartment renters are largely able to keep up with rent obligations, there are still many questions around how the other rental segments are performing.

To provide some clarity on this issue, NMHC recently hosted an online conversation with special guests **Ryan Coon** of Avail, a DIY property management software provider, and **Antonio Marquez** of Comunidad Partners, a workforce and affordable housing investment firm. The discussion covered comparisons of payment performance trends, payment and communication strategies and renter relief programs.

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### NMHC'S DOUG BIBBY DISCUSSES OPPORTUNITY ZONES WITH WHITE HOUSE AND HUD OFFICIALS

NMHC President **Doug Bibby** moderated a discussion on opportunity zones with HUD Chief of Staff **Alfonso Costa Jr.** and White House Deputy Assistant to the President **Ja'Ron Smith** on Thursday, July 9. The conversation, which followed introductory remarks by HUD **Secretary Ben Carson** and White House Opportunity and Revitalization Council Executive

Director **Scott Turner**, gave an update on the program, the role it is playing during the COVID-19 pandemic and the impact it can have on improving housing affordability and social equity.

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## **FHFA EXTENDS MORTGAGE FORBEARANCE AND HUD ISSUES FORBEARANCE GUIDANCE**

FHFA recently announced an extension of up to 90 days for mortgages with an existing forbearance agreement. FHFA announced that qualifying borrowers may be allowed up to 24 months to repay the missed payment once the forbearance period concludes. [Similarly, HUD issued guidance this week](#)—including a new online brochure for owners—that extends the eviction moratorium and renter protections for all HUD-insured or HUD-held mortgages while under forbearance.

**READ THE FHFA ANNOUNCEMENT**



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## **NMHC AND NAA DISCUSS MARKET CONDITIONS AND RENT TRACKER AT FHFA QUARTERLY MEETING**

NMHC staff met with the FHFA this week to provide an update on multifamily market conditions. Discussions centered on the impact of COVID-19 on industry performance, the importance of federal support for renters, property owners and managers, the overall availability of capital and the decrease in transactional activity.

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## **A LOOK BACK TO CHART A PATH FORWARD: REIT ESG IN 2020 AND BEYOND**

On July 21, Nareit will host a free webinar, "A Look Back to Chart a Path Forward: REIT ESG in 2020 and Beyond", a dialogue about how the COVID-19 pandemic and current sense of urgency for addressing social injustice will shape ESG practices in real estate.

**REGISTER TODAY**

## **NEW RESOURCE TRACKS 150+ STATE AND LOCAL RENTAL ASSISTANCE PROGRAMS**

Many cities and states are establishing rental assistance programs to support individuals and families affected by COVID-19. A new resource from the National Low Income Housing Coalition tracks the various city, state and philanthropic rental assistance programs that are being established during the pandemic. More than 150 programs are included in their database!

**LEARN MORE**



## **JULY 4 HOLIDAY WEIGHS HEAVILY ON THIS WEEK'S NMHC RENT PAYMENT TRACKER RESULTS**

The NMHC Rent Payment Tracker found 77.4 percent of apartment households made a full or partial rent payment by July 6. Experts attributed the several percentage point drop from both last month and a year ago to seasonal payment disruption around July 4.

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# NMHC'S DOUG BIBBY OFFERS TIPS FOR MULTIFAMILY REAL ESTATE INVESTORS ON ZIBO WEBINAR

NMHC President **Doug Bibby** recently joined Zibo CEO **Chris Hsu** to share his insights on the impacts of COVID-19 on the apartment industry. This webinar is the latest in Zibo's series exploring the impact of COVID-19 on landlords and the real estate industry.

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## NEWS



### [“EVICTION CRISIS”: HOUSING ADVOCATES FEAR WAVES OF HOMELESSNESS AS MORATORIUMS EXPIRE](#)

The CARES Act provided a temporary moratorium on evictions for those living in federally subsidized housing or in housing with federally-backed mortgages. With that protection set to expire at the end of the month, courts and local governments are scrambling to create new policies and guidance around evictions, adding more uncertainty and confusion to the times.



### [THIS STARTUP GIVES RENTERS A FINANCIAL STAKE IN THEIR APARTMENTS](#)

The average young person will spend more than \$200,000 on rent, without the benefits of owning property. Proptech startup Rhove aims to shrink the wealth gap between renters and homeowners by offering “rentership,” reimagines renters as stakeholders in assets that can help them build wealth.



## TECH COMPANY PARTNERS WITH MULTIFAMILY DEVELOPER TO INSTALL NEW AIR PURIFICATION SYSTEM IN 40K

Real estate wellness technology company Delos recently forged a deal with MultiGreen Properties to integrate a new smart building solution that includes an air purification system that filters out particles including allergens, pathogens and toxins—including the coronavirus.



## APARTMENT INVESTORS BEGIN TO NAVIGATE COVID-19 DEAL LANDSCAPE

There are signs of life in the market to buy and sell apartment properties, despite the economic crisis caused by the spread of coronavirus. But deal volume remains down significantly year-over-year and buyers and sellers are continuing to navigate the re-set in property values resulting from the massive economic disruptions of recent months.



## MCCONNELL CALLS FOR FIVE-YEAR LAWSUIT SHIELD FOR BUSINESSES AS PART OF NEXT CORONAVIRUS BILL

Senate Majority Leader **Mitch McConnell (R-KY)** recently outlined what he would like included in upcoming COVID-19 relief packages – including a five-year liability shield for businesses and a new round of stimulus checks for those making under \$40,000 per year.

## **IRS PROVIDES TAX RELIEF TO LIHTC PROJECTS DUE TO COVID-19**

The IRS announced last week it will provide a COVID-19-related tax compliance relief for projects funded by Low-Income Housing Tax Credits (LIHTC) and exempt facility bonds. At the onset of the COVID-19 crisis NMHC joined over 200 organizations in calling for many of these beneficial changes.

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## NMHC RESOURCES



### COVID-19 HUB

NMHC's headquarters for all COVID-19 policy updates, articles, industry resources and research. Some of our new resources include updated [NMHC Rent Payment Tracker data](#), [two new COVID-19 Resource Webinars](#) and information on [NMHC's upcoming meetings](#).

EXPLORE



### LISTSERVE

NMHC's Emergency Preparedness Listserve is the place where multifamily operators can crowdsource answers to operational questions. Hot topics this week included questions related to after-hours service call providers, managing sanitation protocols in the age of self-led tours and COVID-19 screening protocols for new hires.

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## WEBINARS

New webinars were recently added to the library, including [Changes on the Horizon for Multifamily Housing Construction Post-COVID-19](#) where NMHC's **Doug Bibby** and **Paula Cino** discuss construction trends with the Association of Builders and Contractors and a new [NMHC COVID-19 Resource Webinar on the student housing market](#).

WATCH

## NMHC PAC CONTRIBUTOR WEBINAR FEATURING NATHAN GONZALES NOW AVAILABLE

The NMHC PAC is a key part of NMHC's advocacy strategy. NMHC PAC dollars have made it possible for the NMHC Government Affairs team to attend countless zoom calls and fundraising webinars with members of Congress where we are able to discuss our priorities. In fact, just last week, NMHC officers and staff attended a zoom meeting with **Senator Thom Tillis (R-NC)**, a member of the Senate Banking, Housing and Urban Affairs Committee.

This week, NMHC PAC contributors also had the opportunity to participate in an exclusive webinar with political insider **Nathan Gonzales**, editor of Inside Elections. Gonzales gave his perspective on the political landscape across the country as control of both the House and Senate are up for grabs this November and then answered questions during a live Q&A with contributors.

LEARN MORE AND WATCH WEBINAR

*This webinar is available to NMHC members only*

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