

COVID-19 MULTIFAMILY NEWS

BLACK LIVES MATTER AND COMMEMORATING JUNETEENTH

Today, our country celebrates Juneteenth, which commemorates emancipation of all those who were enslaved in the United States. It was on that date in 1865 when slaves in Galveston, Texas were finally freed from slavery, more than two years after the Emancipation Proclamation took effect on January 1, 1863.

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. We will be honoring Juneteenth by closing our office to celebrate this day and encourage many of us to listen, reflect and learn. We invite you to engage with us on what your firm is doing to ensure racial equity and inclusion in your firms and in the apartment communities that 40 million renters call home.

[READ MORE](#)

AS CONCERNS MOUNT OVER EVICTIONS, NEW RESOURCE AVAILABLE FOR PROPERTY OPERATORS

Housing operators and advocates are increasingly concerned about how a rash of eviction activity could create serious social and economic challenges for communities nationwide as they begin reopening. Recognizing that housing stability is paramount in this environment, NeighborWorks has published a new resource that outlines communications and engagement strategies property operators can use to work with residents and reduce the risk of eviction.

[READ MORE](#)

NMHC JUNE ADVOCACY SNAPSHOT: LIABILITY INSURANCE, COVID RELIEF, AND MORE

As states reopen and Congress explores additional relief packages, there's a lot to track on Capitol Hill. To keep members up-to-date on important legislative and regulatory actions, the NMHC government affairs team has compiled a rundown of recent happenings and what to keep an eye on in the coming months.

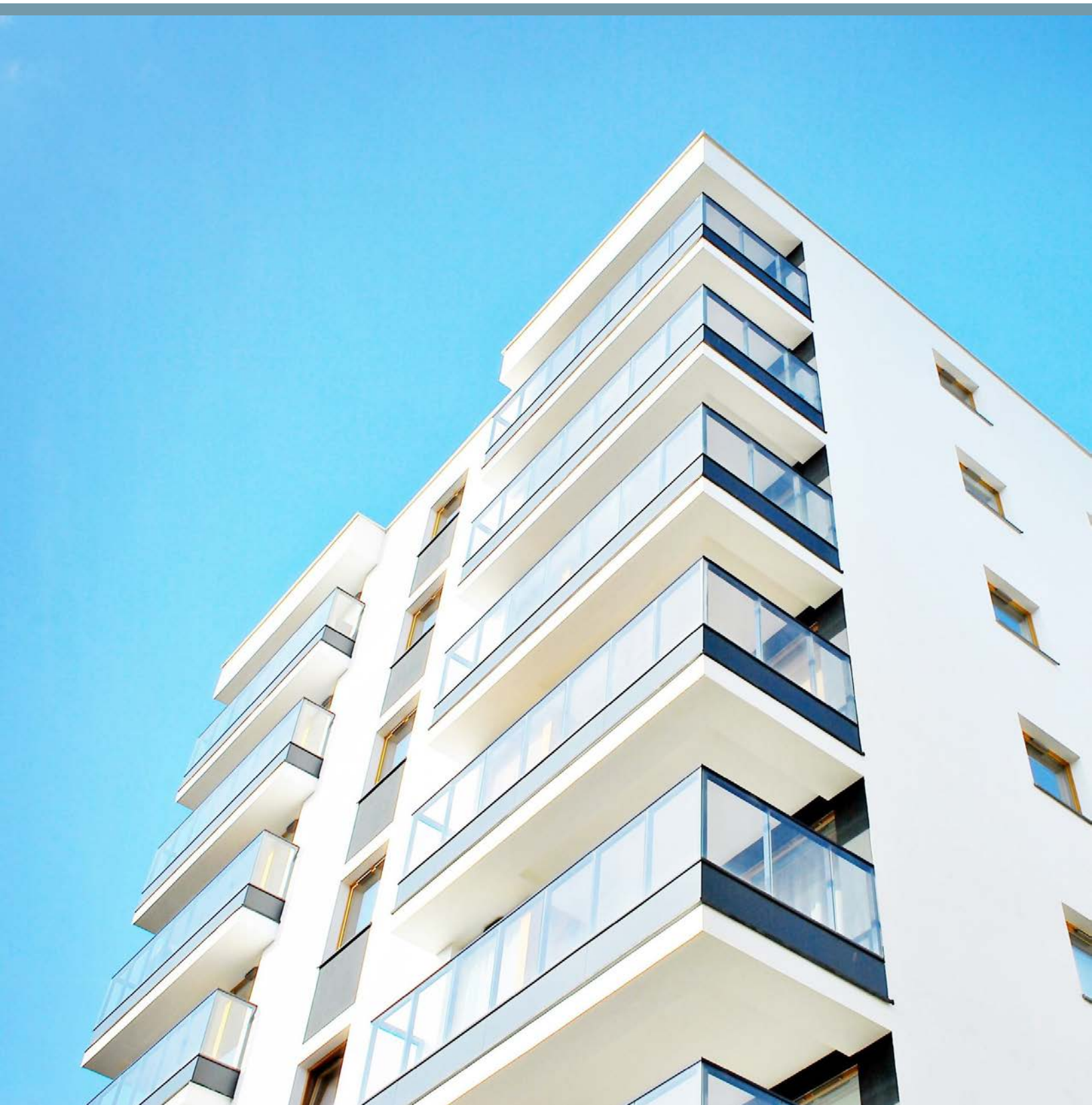
[LEARN MORE](#)



REMIND CONGRESS THAT WHEN RENT PAYMENTS STOP, COMMUNITIES SUFFER

Congress continues to work on additional relief packages to help individuals and businesses affected by COVID-19. It's critical for policymakers to hear from you. NMHC is asking industry leaders to contact lawmakers to share our position on key priorities such as eviction moratoriums, forbearance protections, liability protections and emergency rental assistance.

TAKE ACTION



NMHC RENT PAYMENT TRACKER FINDS 89% OF APARTMENT HOUSEHOLDS PAID RENT AS OF JUNE 13

June rent payment trends continued to firm up this week, coming in on pace with payments last year. In addition to offering additional insights into the payment data, including some geographic and asset class performance takeaways, this week's webinar featured Dominion's **Brendt Rusten** to talk about payment performance at affordable communities. [Click here](#) for the replay.

READ MORE

BLACK AND HISPANIC DEMOGRAPHICS SIGNAL LOWER CONFIDENCE IN ABILITY TO MAKE RENT

NMHC's **Claire Gray** provides a five-minute breakdown of the most recent U.S. Census Household Pulse Survey data. During her remarks she highlights different renters' confidence in ability to make rental payments.

WATCH NOW

NEWS



[IN THEIR OWN WORDS: BLACK CRE PROFESSIONALS ON RACISM, PROTESTS AND ACCOUNTABILITY](#)

Amid the public rage following George Floyd's brutal death, *Bisnow* spoke to dozens of black real estate executives—on condition of anonymity—about what it feels like to be black in America and also work in a multi-trillion-dollar industry that is severely unequal on racial lines.



AS YOUNG RENTERS MOVE BACK HOME, LOST RENT COULD HAVE RIPPLE EFFECT

Millions of young adults who moved back with their parents this year could lead to an estimated \$726 million in lost rent, according to a Zillow analysis, which noted that the ripple effects “could have far-reaching consequences for the housing market.”



THE NEW CUSTOMER JOURNEY

Amid massive COVID-related shutdowns, apartment firms pivoted fast toward an automated leasing experience, where the self-guided tour was the centerpiece. But as localities open up again, bringing leasing agents back on site, there’s debate again over which strategy closes more leases. Pre-COVID, prospects largely preferred agent-led tours, but the benefits of a contactless tour experience are obvious. Here’s a look at how technology has reshaped the customer journey.



THE OPPORTUNITY ZONE INCENTIVE ISN'T LIVING UP TO ITS EQUITABLE DEVELOPMENT GOALS. HERE ARE FOUR WAYS TO IMPROVE IT.

The Urban Institute recently took on the task of [assessing how the OZ program is working in practice](#). The takeaway: “Although there are compelling examples of community benefit, the incentive as a whole is not living up to its economic and community development goals. The incentive’s structure makes it harder to develop projects with community benefit in places with greatest need. In contrast, OZs are providing the biggest benefits to projects with the highest returns, which are rarely aligned with equitable development.



APARTMENTS WITH GROUND FLOOR RETAIL TAKE A HIT ON RENT COLLECTIONS

COVID-19 precipitated shutdowns have crippled the retail sector. As a result, many of the businesses that rent spaces on the ground floors of apartment buildings have had trouble meeting their lease obligations even as multifamily owners have been renegotiating with their rental tenants.



USING TECHNOLOGY TO OPTIMIZE LEASING IN A TIME OF SOCIAL DISTANCING

For many apartment operators, the rapid shift in the way people work, shop, and live in response to the COVID-19 pandemic has only accelerated technology adoption in the multifamily industry. Perhaps nowhere has that been clearer than in using technology to optimize the leasing process in 2020.



CALIFORNIA RENT RELIEF PLAN WOULD GIVE TENANTS UNTIL 2034 TO MAKE UP LATE PAYMENTS

California Democrats have proposed state legislation that would give struggling California tenants 10 years to make up unpaid rent in the wake of the COVID-19 crisis. If passed, the proposal would provide immediate relief to renters who've faced job loss or wage cuts amid the COVID-19 pandemic.

NMHC PAC TO HOST EXCLUSIVE UPDATE FROM WASHINGTON, D.C.

NMHC PAC will be joined by **Nathan Gonzales**, political analyst and Editor of Inside Elections, for an exclusive PAC Supporter Webinar on Wednesday, July 8 at 10:00 AM EDT. Gonzales will breakdown the top races across the country this November as both the Senate and the House of Representatives are up for grabs. NMHC's senior government affairs staff will also provide an important update on NMHC's advocacy work on Capitol Hill. This webinar is available exclusively for NMHC PAC contributors.

[LEARN MORE](#)

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 an [NMHC Meetings FAQ](#) where we've addressed potential concerns related to registration, cancellation and health and safety precautions.

EXPLORE



LISTSERVE

NMHC's Emergency Preparedness Listserve is the place where multifamily operators can crowdsource answers to operational questions. Hot topics this week included corporate policies on employees' personal travel and the restarting of non-emergency repairs.

CONNECT



WEBINARS

New webinars were recently added to the library, including [an in-depth conversation with Lisa Lake from the FTC on COVID-19 scams](#) and [a panel discussion with five of student housing's leading executives on the sector's outlook](#).

WATCH

GSES HIRE FINANCIAL ADVISORS AS NEXT STEP TOWARDS EXITING CONSERVATORSHIP

Fannie Mae and Freddie Mac announced this week the hiring of financial advisors, moving them one step closer to exiting conservatorship. Fannie Mae hired Morgan Stanley and Freddie Mac hired JP Morgan Chase to advise them on valuation, capital structure and raising of capital. This is an important step for each Enterprise as required in the Preparation for a Transition out of Conservatorship section of the 2020 Scorecard for the Enterprises.

READ MORE

APARTMENT LEADERSHIP RESIDES HERE™



[Contact Us](#) | [NMHC Values and Expectations](#) | [Manage Email Preferences](#) | [Unsubscribe](#)

You are receiving this email because you subscribed to "Email Communications". Please add 'news@nmhc.org' to your email address book or Safe Sender List.