



COVID-19 MULTIFAMILY NEWS

UPDATE ON NMHC UPCOMING MEETINGS

It's been anything but business as usual through this period of COVID-19, and many members are wondering how this time of social distancing will affect our upcoming meetings. As of now, we intend to hold our in-person meetings this fall, as well as Annual Meeting in January.

The health and safety of our members is our priority, and we are working closely with our hotel partners to create protocols for health screening, social distancing and sanitation to protect our attendees.

However, given the evolving nature of this pandemic, we also recognize that our decision may have to change, so we are also investing in our digital infrastructure to support either hybrid events (some in-person, some online) or fully virtual conferences.

Get more answers to the big questions around our upcoming meeting plans with our new FAQ.

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DIALOGUES with DOUG

DIALOGUES WITH DOUG: A CONVERSATION WITH DOUG BIBBY, NMHC AND TAMMY K. JONES, BASIS INVESTMENT GROUP LLC

NMHC debuted the second webinar within the "[Dialogues With Doug](#)" series, which are intended to be conversations between NMHC President **Doug Bibby** and real estate leaders on the immediate and interrelated issues of racism and social injustice in America. **Tammy K. Jones** of Basis Investment Group LLC joined Bibby this week to discuss the concrete actions for what industry leaders can do to enhance and foster diverse and inclusive workplaces.

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HOW MUCH ASSISTANCE IS NEEDED TO SUPPORT RENTERS THROUGH THE COVID-19 CRISIS?

The Urban Institute released a report on June 15 focusing on [How Much Assistance Is Needed to Support Renters through the COVID-19 Crisis?](#) The analysis looked at the various scenarios to get money to renters—including an analysis of methods through income assistance and renter assistance.

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NMHC'S SVP OF GOVERNMENT AFFAIRS LAYS OUT CONGRESSIONAL STATE OF PLAY

The NMHC Senior Vice President of Government Affairs, **Cindy Chetti**, reports that Congress is set to consider a COVID-19 relief package, police reform legislation and various appropriations bills in the coming weeks. Specifically, be on the lookout for legislative action on the National Defense Authorization Act, National Flood Insurance Program, E-Verify and EB-5.

Tune in to NMHC's five-minute video where Chetti summarizes the current state of play. NMHC members also have exclusive access to the [NMHC June Advocacy Snapshot](#) for a more detailed rundown of what's happening on Capitol Hill.

[WATCH NOW](#)



TOUR DE FORCE: THE NEW CUSTOMER JOURNEY

Prior to the onset of the COVID-19 crisis, prospects largely preferred agent-led tours, but the benefits of a contactless tour experience are obvious. Check out the NMHC Innovation team's visual story that takes look at how technology has reshaped the customer journey.

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WHAT ARE THE BIGGEST DRIVERS OF YOUNG ADULT HOUSING DEMAND?

Given the negative effects of the COVID-19 outbreak on renters' financial health and housing security, there are many questions around how those challenges will affect demand for housing. The latest issue of NMHC Research Notes digs into how a variety of factors, including age, income and housing costs, influence young adults' choice of living arrangements.

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RENT PAYMENTS FOR JUNE REMAIN UNCHANGED FROM A YEAR AGO

NMHC's Rent Payment Tracker found 92.2 percent of apartment households paid rent by June 20. This level was flat with the same period a year ago and up from last month. This week's rent payment webinar featured Kettler SVP of Operations **Robert Grealy** to talk about regional payment performance trends across the company's mixed portfolio. [Click here](#) for the replay.

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NEWS



EERIE CALM SETTLES ON HOUSING MARKET, DEFYING DOOMSAYERS FOR NOW

The initial chaos caused by the coronavirus pandemic has given way to an eerie calm, housing-industry executives say. NMHC says the enhanced unemployment benefits approved by Congress through July 31 have kept renters paying even if they lost income. If those benefits end without replacement, "we're really concerned," said **Caitlin Walter**, the trade group's vice president of research.



CONSTRUCTION COSTS EXPECTED TO EASE FOR APARTMENT DEVELOPERS

Even as more companies re-open for business, many multifamily developers are still hesitating to start big projects or sign big deals to purchase materials. Those big deals that could help establish a new normal for construction prices are largely in a holding pattern, especially now with worrying signs of new spikes in COVID-19 case counts and rising hospitalization levels in many states.



AFFORDABLE HOUSING, PUBLIC HOUSING RENT PAYMENTS REMAIN STRONG AMID PANDEMIC

The spread of COVID-19 has had a limited economic impact, so far, on residents' ability to make rent payments in public and affordable housing, according to a new report from MRI Software. The analysis found payment rates for residents in public housing dropped 2 percent in May from the prior year, while payments in affordable housing communities dropped 10 percent year over year. That, however, was still up 3 percent from pre-pandemic levels in February.



RENTERS MANAGING DEBT RESPONSIBLY DESPITE RISING FINANCIAL HARDSHIP

A new TransUnion report finds that while more renters are taking advantage of "Acute Relief" programs, which allow them to suspend debt payments to lenders during crisis periods, they are also avoiding taking on new debt in response to COVID-19. According to the release, the "decrease in credit card usage demonstrates renters are actively controlling balances across all credit obligations and suggests they are avoiding placing rent payments on their credit cards."



COMPANIES ARE PAYING A LOT MORE TO INSURE THEIR DIRECTORS AND OFFICERS

The U.S. is seeing jumps in a company's cost to insure their directors and officers. In fact, premium rates jumped 44 percent to 104 percent in the first quarter. According to brokers, this increase is due in part to the rise in the number of jury cases and the size of settlements.

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 NeighborWorks America's new [Eviction Prevention: Tips for Effective Resident Engagement](#) resource.

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 and how to manage sanitation protocols in the age of self-led tours.

CONNECT



WEBINARS

New webinars were recently added to the library, including a [new episode](#) in the [Dialogues with Doug webinar series](#) where Doug is joined by special guest, Tammy K. Jones of Basis Investment Group LLC. NMHC members can also register for two upcoming webinars: [Changes on the Horizon for Multifamily Housing Post-COVID-19](#) and [Election Update with Nathan Gonzales](#) (open to NMHC PAC contributors only).

WATCH

CENSUS HOUSEHOLD PULSE SURVEY REVEALS HOW STIMULUS PAYMENTS ARE BEING USED

This week, NMHC's Claire Gray provides another four-minute analysis of the latest Census Household Pulse Survey Data. One major takeaway is that stimulus payments are overwhelmingly being used for household essentials like food, household supplies, rent/mortgage and utilities.

WATCH NOW

Happy July 4! This newsletter will be taking a break next week, please enjoy the July 4 holiday with your loved ones. Stay safe and well. –Team NMHC

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