

## COVID-19 MULTIFAMILY NEWS

### WE'VE GOT WORK TO DO

In the wake of the tragic killing of George Floyd, as well as Ahmaud Arbery and Breonna Taylor, NMHC President Doug Bibby [issued a statement extending deep sympathies to the victims' families](#) and loved ones on behalf of NMHC members and the apartment industry writ large.

Housing has long battled the onus of racial inequity and, today, given the impact of COVID-19 and looming economic hardships for so many, it is more important than ever before that housing is free not only from discriminatory practices but also racial injustice and bias.

To begin serious discussion of what role our industry can play in offering solutions, Bibby hosted a discussion this week with Daryl Carter, former NMHC Chair and chairman and CEO of Avanath Capital Management. The two discussed possible action steps for industry leaders, employees and other stakeholders.

[LISTEN HERE](#)

### PAYCHECK PROTECTION PROGRAM FLEXIBILITY ACT SIGNED INTO LAW BY PRESIDENT TRUMP

Today, President Trump signed into law the Paycheck Protection Program Flexibility Act (PPFPA), which makes changes to the program to make it more user friendly for business who have struggled to meet the terms of the loan forgiveness provisions—among other things.

[READ MORE](#)



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## **IRS PROVIDES RELIEF TO OPPORTUNITY FUNDS AFFECTED BY COVID-19**

This week, the Internal Revenue Service (IRS) on June 4 provided relief for qualified opportunity funds and investors impacted by COVID-19.

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## HURRICANE SEASON DOESN'T STOP DURING A PANDEMIC

With the 2020 hurricane season officially underway, firms should proactively review their emergency preparedness plans and policies. Not only is this season predicted to be particularly active, but the strains on local governments and resources from the pandemic and ongoing social unrest could lead to delayed emergency response.

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## SENATOR VAN HOLLEN TO PROVIDE CAPITOL HILL INSIGHTS ON NMHC PAC WEBINAR

To thank our dedicated supporters, NMHC PAC launched a series of exclusive NMHC PAC Supporter Webinars. The first webinar in this multiple-part series was held on June 3 and featured political insights from Kevin McLaughlin, Executive Director of the National Republican Senatorial Committee.

Don't miss the second webinar on Monday, June 8 when NMHC Officer Julie Smith of The Bozzuto Group will interview Senator Chris Van Hollen (D-Md.).

[LEARN MORE](#)





## THE FINANCIAL STATUS AND HEALTH OF AMERICA'S RENTERS

There may be concern growing around renters' ability to meet their rent obligations, but data show that renters continue to prioritize their rent obligations, even as costs of essential goods and other debt costs rise.

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## NEW DATES FOR NMHC RENT PAYMENT TRACKER IN JUNE

The [NMHC Rent Payment Tracker](#) continues its weekly data release and webinar series in June. Each webinar will feature experts from the five leading property management data companies and industry leaders to provide additional detail on each week's data. Beginning June 9, the webinars will be held every Tuesday in June from 11:30 a.m. – 12:00 p.m. EDT.

[REGISTER HERE](#)

## DEADLINE APPROACHING: EPA CALLS ON INDUSTRY TO COMPLETE ENERGY USAGE SURVEY

As more Americans work from home and practice social distancing, there has been a shift in building use patterns and utility consumption in multifamily communities. To accurately inform the Energy Star Rating, the U.S. Environmental Protection Agency (EPA) needs industry input regarding usage changes. NMHC strongly urges members to complete the short survey before June 9.

[TAKE THE SURVEY](#)

## NEWS



### [FOUR STATES PASS LAWS GIVING BUSINESSES IMMUNITY FROM COVID-19 CLAIMS](#)

North Carolina, Oklahoma, Utah and Wyoming each passed laws that would provide certain businesses liability protections from COVID-19 claims.



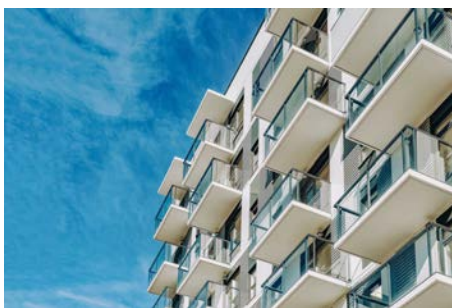
### [NMHC REPORTS ON NEW CALIFORNIA PRIVACY LAW AS ENFORCEMENT NEARS](#)

This week, California Attorney General Xavier Becerra released the final text of proposed regulations to implement the California Consumer Privacy Act (CCPA). The latest version of the regulations is near-identical to previous versions, which NMHC and the apartment industry have been monitoring closely.



### MULTIFAMILY DEVELOPERS REPORT PERMITTING DELAYS, STARTS DUE TO PANDEMIC

According to NMHC's third construction survey, more than half of respondents report they experienced permitting and start delays, with 85% of those seeing permitting-specific delays directly due to COVID-19.



### NMHC ENDORSES BIPARTISAN MEASURE INTENDED TO SPUR AFFORDABLE HOUSING AND INFRASTRUCTURE INVESTMENT

This week, NMHC endorsed the Revitalizing Economies, Housing and Business Act (REHAB Act). This bipartisan legislation will provide a new tool aimed at encouraging greater community development and inclusive neighborhood revitalization



### NEW DATA SUGGEST COVID-19 IS WIDENING HOUSING DISPARITIES BY RACE AND INCOME

The COVID-19 crisis is only exacerbating racial and economic disparities in access to safe and affordable housing. According to the Urban Institute, Black and Latino people have been hardest hit by stay-at-home orders and other public health measures put in place to slow the spread of COVID-19.”



## FHFA PUBLISHES CREDIT RISK TRANSFER TOOL

The FHFA announced the release of their new Credit Risk Transfer (CRT) spreadsheet tool based on the re-proposed capital rule for Fannie Mae and Freddie Mac.



## CRETECH TALKS: FULLY AUTOMATED MULTIFAMILY

As part of CREtech's new webinar series, NMHC's Sarah Yaussi recently moderated a conversation with several multifamily industry leaders and NMHC members on the pandemic's acceleration of proptech adoption and the innovative technologies that are helping firms marketing, leasing and onsite operations.



## PEOPLE ACROSS INCOME LEVELS REPORT STRUGGLES TO PAY BILLS DURING PANDEMIC

As the country faces record levels of unemployment as a result of the COVID-19 crisis, millions of families struggle to pay their monthly expenses. However, this hardship is widespread – from low-income households all the way to upper-middle-class Americans, according to new research.

## NMHC RESOURCES



## COVID-19 HUB

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NMHC's headquarters for all COVID-19 policy updates, articles, industry resources and research. Some of our new resources include a perspective on [what matters in the market beyond rent payments](#) and also a look at [the public health crisis's effect on capital markets and local economies](#).

EXPLORE



## LISTSERVE

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NMHC's Emergency Preparedness Listserve is the place where multifamily operators can crowdsource answers to operational questions. Hot topics this week included how to support residents during times of social unrest and what on-site tech amenities can be implemented in response to COVID-19.

CONNECT



## WEBINARS

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NMHC episodes this week include a [Student Housing Strategies Outlook June 2020](#) webinar where top student housing providers discuss the unprecedented challenges brought on by the COVID-19 crisis. NMHC's Sarah Yaussi also participated in a [CREtech Webinar](#) with other multifamily industry leaders to discuss how they're leveraging innovative technology during the COVID-19 crisis.

WATCH

APARTMENT LEADERSHIP RESIDES HERE™



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