



COVID-19 MULTIFAMILY NEWS

ELECTION RESULTS COME INTO FOCUS, NMHC WELL-POSITIONED AS INDUSTRY'S ADVOCATE

As of the publication of this newsletter, it seems likely that Vice President Biden may soon receive over 270 electoral votes, giving him the presidency. However, control of the Senate is still in question with five Senate seats yet to be called and the two Georgia Senate seats most likely heading for a runoff. However, it is clear that Democrats have not won enough Senate races to dominate both houses of Congress, as some polls forecasted. And, rather than increasing their majority in the House, Democrats lost a number of seats, making their majority slightly slimmer. Regardless of the final outcome of the election, one thing is certain: There will be a number of new faces in the House and Senate. NMHC is well-positioned to advocate on behalf of our industry on the many critical issues that will be front and center in the remainder of the 116th Congress during the lame-duck session and when the new 117th Congress convenes on January 6.

CALIFORNIANS REJECT NMHC-OPPOSED RENT CONTROL MEASURE

Even amid the uncertainty at the federal level, voters in California spoke loud and clear on housing policy. For the second time in as many election cycles, the people of California resoundingly rejected short-sighted rent control ballot measures. This year's Proposition 21 rejection by—at last count—approximately 20 percentage points is a victory for hardworking Californians who deserve real housing solutions that increase supply and bring costs down and a signal that voters recognize that rent control is not a serious solution for housing affordability. NMHC is proud to have played a leading role in the effort to defeat the initiatives in both 2018 and 2020. We know that housing affordability challenges will only be solved through collaboration, not by politically charged statewide ballot initiatives.

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REGISTER FOR NMHC ELECTION UPDATE WEBINAR: HOW WILL THE 2020 ELECTION SHAPE THE INDUSTRY?

We're several days removed from Election Day and much is still uncertain. Government funding runs out on December 11, and Congress is set to recess the 116th Congress on December 18. What will the next few weeks look like and what's in store for the multifamily industry in the 117th Congress? Join NMHC Senior Vice President of Government Affairs **Cindy Chetti**, as she moderates a discussion with the NMHC Government Affairs Team. They'll discuss this unprecedented episode in American politics and provide a can't-miss update on the state of play on tax policy, capital markets and housing policy. The webinar will be held on Thursday, November 12, at 2:00 pm ET and is open to NMHC members only.

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NMHC PAC POST-ELECTION UPDATE

As votes are still being counted across the country, many Senate races have yet to be called. While control of the Senate is still unclear, one thing is certain: The predictions that Democrats would flip multiple seats did not come to pass. Democrats will still hold control in the House but with a slimmer majority than anticipated. NMHC PAC invested over \$2.9 million in over 300 campaigns on both sides of the aisle this election season, ensuring that the multifamily industry is well positioned when the 117th Congress commences next year.

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NMHC MULTIFAMILY CONSTRUCTION SURVEY INDICATES PERSISTING CONSTRUCTION DELAYS

More than half of multifamily developer respondents reported construction delays in the jurisdictions where they operate, according to the fifth edition of the NMHC Construction Survey. Of this group, 90 percent reported delays in permitting due to COVID-19, the greatest share to indicate delays since the inception of the survey in late March.

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NMHC RENT PAYMENT TRACKER SHOWS 94.6 PERCENT PAID RENT, DOWN FROM 92.2 PERCENT DURING SAME TIME LAST MONTH

The NMHC Rent Payment Tracker found 94.6 percent of apartment households made a full or partial rent payment by October 27. This is a 1.2 percentage point, or 141,583 household decrease from the share who paid rent through October 27, 2019 and compares to 92.2 percent that had paid by September 27, 2020.

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PACIFIC URBAN RESIDENTIAL'S AL PACE TO JOIN NEXT RENT PAYMENT TRACKER WEBINAR ON TUESDAY, NOVEMBER 10

After release of Tuesday's NMHC Rent Payment Tracker data, experts from the five leading property management data companies will provide additional detail on the week's data at a live webinar. We look forward to having **Alfred V. Pace**, vice chairman and CEO of Pacific Urban Residential, joining the next webinar.

[RESERVE YOUR SPOT](#)

THE COUNTDOWN TO NMHC OPTTECH BEGINS

Leaders in multifamily technology, marketing, operations, sustainability and telecom will gather online, November 16–19, 2020 for the virtual NMHC OPTTECH Conference and Expo. There is a lot to learn as we continue to grapple with the uncertainties this pandemic has presented. The conference promises to deliver the unparalleled education, networking and supplier connections that you have come to expect from NMHC.

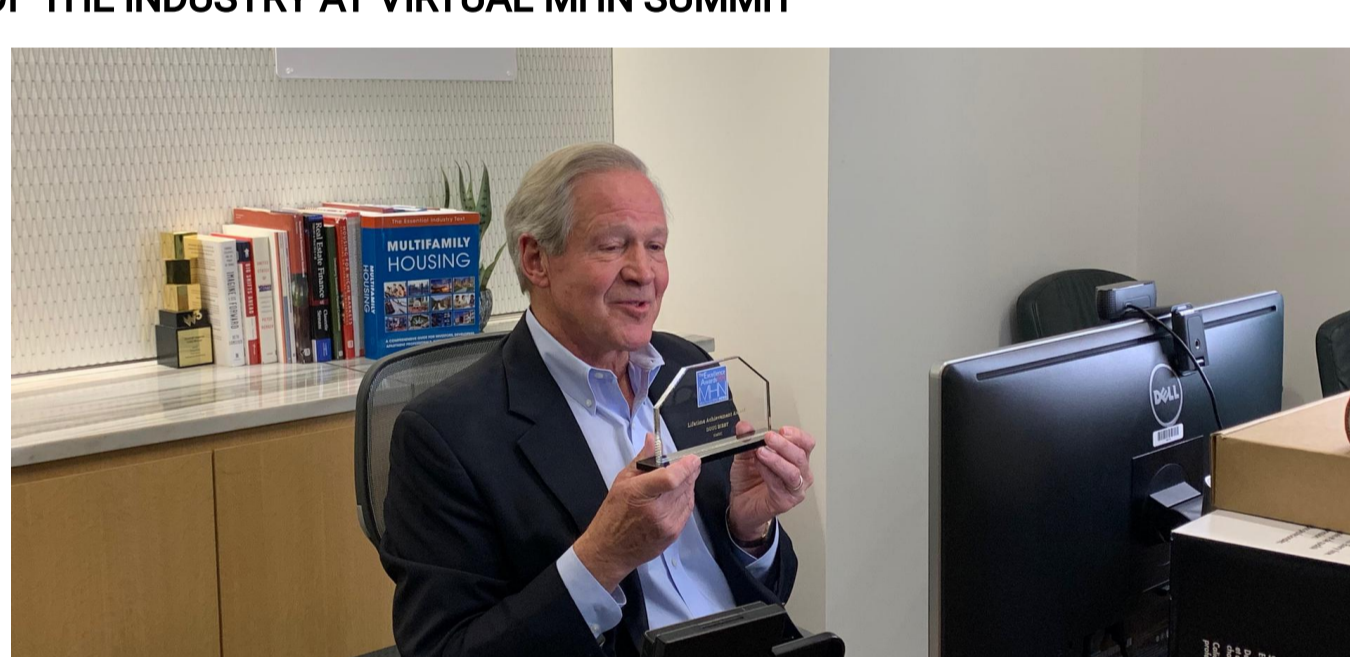
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Karen Hollinger
Senior Vice President, Strategic Initiatives
AvalonBay Communities

On the panel of a few sessions this year, **Karen Hollinger**, SVP, Strategic Initiatives at AvalonBay Communities and immediate past chair of the NMHC's Innovation Committee breaks down a few exciting sessions, centered around innovation, technology and PropTech.

NMHC PRESIDENT DOUG BIBBY ACCEPTS LIFETIME ACHIEVEMENT AWARD, REMARKS ON FUTURE OF THE INDUSTRY AT VIRTUAL MHN SUMMIT



Despite the pandemic and the economic recession, NMHC's President Doug Bibby is optimistic about the future of apartment living. Doug was speaking at the CPE-MHN Summit, during which he was awarded a Lifetime Achievement Award. Doug has been NMHC president for almost 20 years and has delayed his retirement to continue his advocacy as the industry faced a crisis.

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NEWS



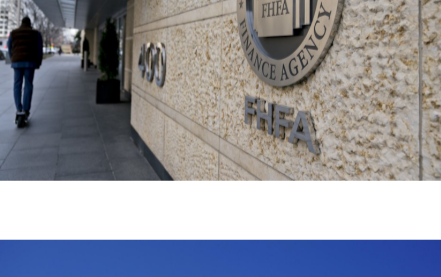
REPUBLICANS HOLD OFF DEMOCRATIC BID TO FLIP STATE LEGISLATURES

Although the results of some Congressional seats still hang in the balance, it is clear that Republicans have been able to hold on to many of the state legislatures that were potentially up for grabs.



WITH BIDEN WIN LIKELY, FHFA DOUBLES DOWN ON ENDING GSE CONSERVATORSHIP

In the wake of the election results, FHFA has made clear that their plan to end GSE conservatorship will continue. "Since Director Calabria began his tenure in April 2019, FHFA has worked as quickly as possible to fulfill our statutory mandate of responsibly ending the Enterprises' conservatorships," a spokesperson from the FHFA told HousingWire. "As an independent agency, FHFA will continue this work by following the milestones laid out in our recently finalized Strategic Plan, while working with the Enterprises to ensure they are meeting all the goals laid out in their Scorecard and Strategic Plan."



REITS ASSESS ELECTION RESULTS

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



APARTMENT DWELLERS FEEL THE PINCH

"We have found a slight, but fairly steady, deterioration in rent payments," said NMHC's **Colin Dunn** in a recent Axios article that cites the NMHC Rent Payment Tracker.



MULTIFAMILY INVESTORS PLAN TO ADD VALUE IN THE PANDEMIC

One way for savvy investors to make deals pencil out in a tough market is target assets where strong management can generate some upside.



UNBOXING THE PACKAGE PROBLEM

While online shopping has become the norm for apartment renters—purchasing tires, mattresses, rugs, and even goldfish for delivery—the COVID-19 pandemic has accelerated the volume of packages arriving daily at multifamily communities across the nation. Looking ahead to the holiday shopping season and beyond, that volume is not expected to slow down.



CALIFORNIA VOTERS REJECT PROPERTY TAX BALLOT MEASURE

California voters voted down a property tax ballot measure that would have effectively removed commercial and industrial properties from the protection.

CALIFORNIA VOTES TO EXPAND CCPA

California Prop. 24, otherwise known as the California Privacy Rights Act (CPRA), was approved by California voters during this week's election. CPRA is a further expansion of consumer privacy rights included in the California Consumer Privacy Act (CCPA) and moves California data privacy regulations closer to the more stringent European Union General Data Protection Regulation (GDPR) standards.

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

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LISTSERVE

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

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