



## COVID-19 MULTIFAMILY NEWS

### CDC EVICTION MORATORIUM UPDATE

At the beginning of the month, the CDC announced a [nationwide eviction moratorium](#) that will be in effect until Dec. 31, 2020.

Just hours after the announcement, [NMHC issued a statement expressing how deeply disappointed we are](#) in the Administration's decision to enact this moratorium, particularly without the backup of a meaningful rental assistance program.

In response to this announcement, NMHC joined forces with a broad real estate coalition in [sending a letter to Congress](#). We also led the coalition public relations effort by partnering to place a [full-page ad in POLITICO](#) calling on lawmakers to enact a rental assistance program.

As multifamily firms across the nation grapple with what this order means for their organization, [NMHC partnered with Holland & Knight LLP](#) to provide our members with a new resource that outlines answers to their questions about the CDC's order.

In addition, we've launched a new call-to-action effort demanding action from Congress to protect renters and our businesses. The future of the rental housing industry hangs in the balance. Congress needs to hear from you. [Click here to take action now](#).

### NMHC PAC RECOGNIZES TOP SUPPORTERS AHEAD OF 2020 VIRTUAL FALL MEETING

Ahead of the 2020 NMHC Fall Virtual Meeting, the NMHC PAC would like to thank its generous NMHC PAC supporters. To recognize these dedicated contributors, the NMHC PAC has updated its NMHC PAC Supporters webpage.

The companies featured on the webpage have each collected over \$10,000 from their respective employees to support the NMHC PAC. Without the involvement of these hundreds of individuals, NMHC PAC would not be able to support our champions in Congress and ensure a strong future for our industry in light of any headwinds.



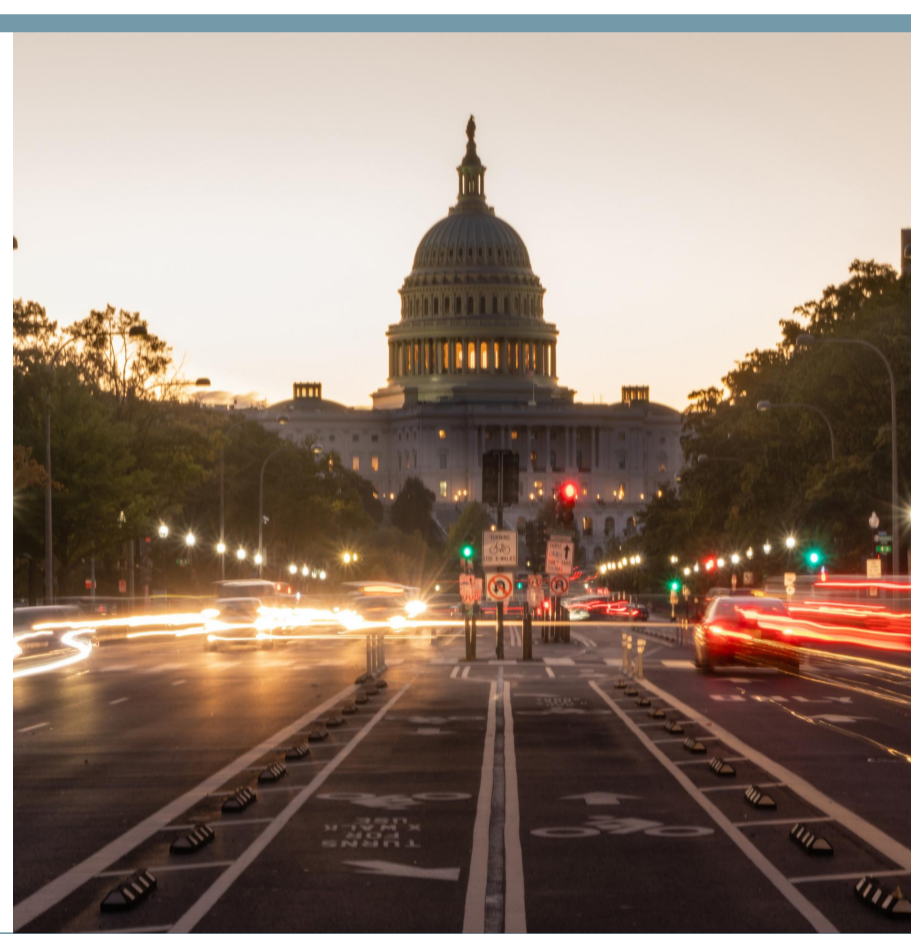
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### CLYBURN, CALABRIA, GOTTLIEB AND MORE AT THE VIRTUAL NMHC FALL MEETING NEXT WEEK

The [2020 Virtual NMHC Fall Meeting](#) is just days away. Join us online for sessions that include insider briefings and panel discussions featuring top-ranking congressional, administration and thought leaders—including **Representative James Clyburn (D-S.C.)**, Federal Housing Finance Agency Director **Mark Calabria** and Former FDA Commissioner **Scott Gottlieb**. Registration is complimentary to all NMHC members.

*Note: With Fall Meeting activities happening next week, NMHC will not be publishing a COVID newsletter; the newsletter will resume the following week.*

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### THE UNFAIRNESS OF THE CDC'S HOUSING SEIZURE

Yesterday, NMHC President **Doug Bibby's** Letter to Editor was published in The Wall Street Journal. In it, he argued that "a federal eviction moratorium without rental assistance will ultimately harm the very people it aims to help. It will be impossible for housing providers, particularly small owners to continue to provide shelter to their residents." The CDC's eviction moratorium order threatens the stability of the entire housing sector, while ultimately putting the renters it aims to help at further risk and saddling them with unmanageable debt

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### NMHC PRESIDENT DOUG BIBBY DELAYS DEPARTURE

**Doug Bibby**, the veteran president of NMHC has announced that he will delay his departure until NMHC's 2022 Annual Meeting.

Over the two decades that Bibby has helmed NMHC, he has played a key role in the transformation of the industry into an institutionalized asset class, navigated the financial crisis, led successful advocacy campaigns across a number of issue areas and worked tirelessly to make the industry more diverse.

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### RENT PAYMENTS DECLINE THE FIRST WEEK OF SEPTEMBER

NMHC's Rent Payment Tracker found [76.4 percent of apartment households made a full or partial rent payment by Sept. 6](#) in its survey of 11.4 million units of professionally managed apartment units across the country. This is a 4.8-percentage point, or 552,796-household, decrease from the share who paid rent through Sept. 6, 2019, and compares to 79.3 percent that had paid by Aug. 6, 2020.

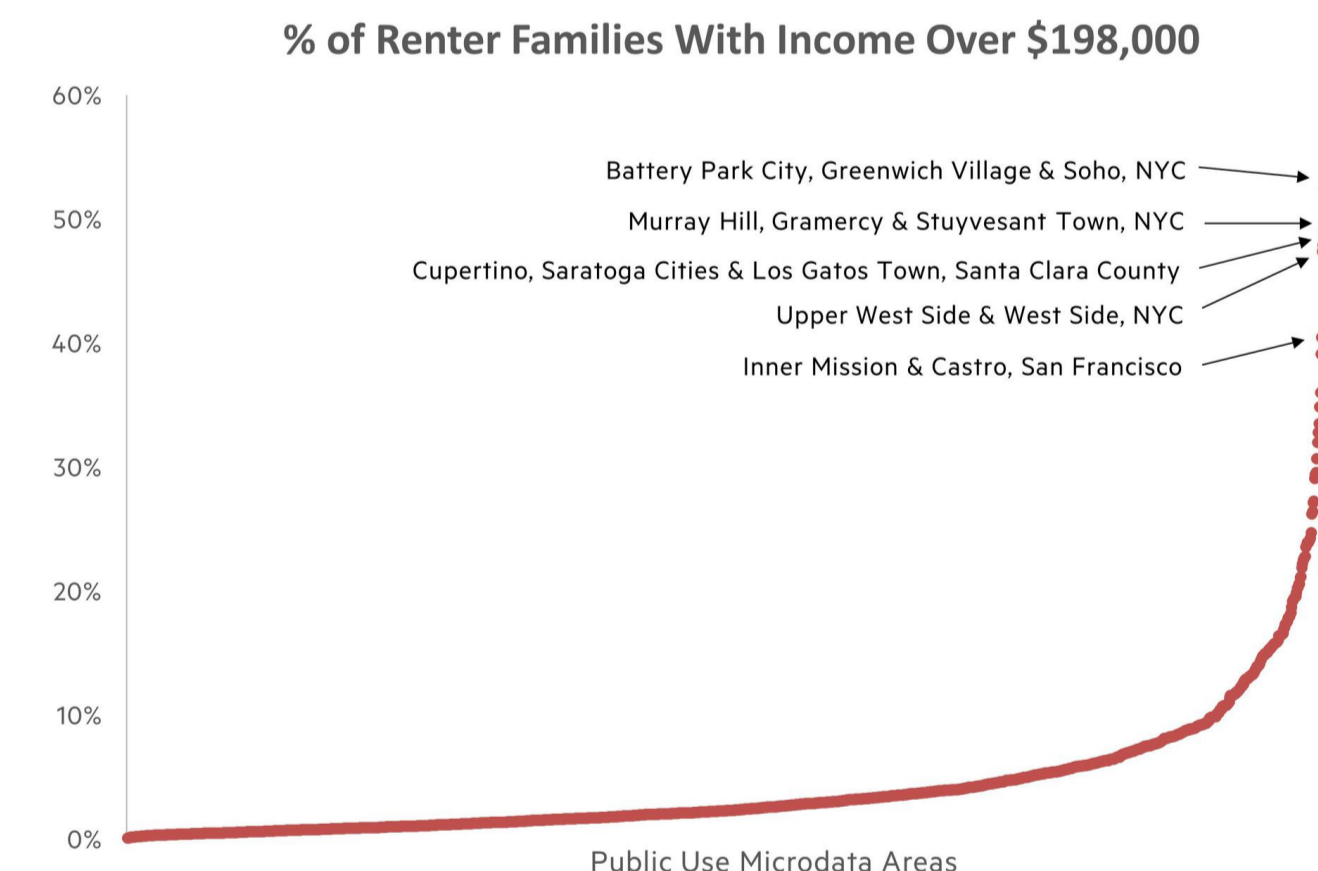
It is yet unclear whether the falloff is attributable to the Labor Day holiday falling in the collection period or growing renter financial distress in the wake of the expiration of federal stimulus money and expanded unemployment benefits. [NMHC will be hosting a follow-up webinar next Wednesday, Sept. 16 at 11:15am ET](#), following the release of the second week of data for the month.

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### IN SOME AREAS HARD HIT BY COVID-19, THE HIGH COST OF LIVING MEANS MORE RENTERS FALL OUTSIDE FEDERAL EVICTION PROTECTIONS

The new federal eviction moratorium only applies to individuals making \$99,000 or less or families making \$198,000 or less. While, nationally, the vast majority of renter families (97 percent) and individual renters (95 percent) make less than that, certain geographies—most notably near New York and San Francisco—have higher percentages of renters and renter families earning above these thresholds. In the Battery Park City, Greenwich Village and Soho neighborhoods of Manhattan, for example, more than half (52.3 percent) of renter families had incomes above \$198,000 in 2018.

The graph shows all U.S. public use microdata areas (Census statistical areas made up of at least 100,000 people) ranked by percentage of renter families earning more than those levels.



## NEWS



### MULTIFAMILY DEVELOPERS OFFER GENEROUS CONCESSIONS TO FILL NEW BUILDINGS

Up to two months of free rent along with other concessions are now becoming prevalent as builders



### THE FUTURE OF MULTIFAMILY: SHIFTS IN HEALTH AMENITIES AND CONVENIENT FEATURES

Due to the Covid-19 pandemic, virtually every aspect of a person's or family's life now takes place at home. Regardless of whether this cultural shift is temporary, it will likely bring new trends in multifamily layouts and amenities.



### WHY NOW IS THE TIME TO LEVERAGE ESG INCENTIVE PROGRAMS

During the pandemic, residential energy use has increased 15 percent to 20 percent, upping the utility cost burden for many apartment renters, especially low-income households. At the same time, state and local governments are putting in place more stringent clean energy policies. According to one industry leader, "Now is the time for landlords—especially those with exposure to affordable or market-rate multifamily residential property—to ramp up portfolio-wide environmental, social and governance work."

## NMHC RESOURCES



### COVID-19 HUB

NMHC's headquarters for all COVID-19 policy updates, articles, industry resources and research. Recent items include an [analysis of the CDC eviction moratorium order](#), as well as a [new FAQ on the moratorium](#).

[EXPLORE](#)



### LISTSERVE

NMHC's Emergency Preparedness Listserve is the place where multifamily operators can crowdsource answers to COVID-related operational issues. Recent discussion topics include compliance with the new federal eviction moratorium stipulations.

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### WEBINARS

Our COVID-19 webinar library includes the full suite of our on-demand presentations and discussions.

[WATCH](#)

### 9/11 AND COVID-19: 2 MASS TRAUMA EVENTS WITH DIFFERENT RECOVERY CHALLENGES

As we reflect on the tragic events that took place 19 years ago today, our country is yet again experiencing a time of deep uncertainty and loss. Now, as COVID-19 threatens the health and livelihood of communities, businesses and families nationwide, we approach the response and recovery with lessons learned from 9/11 and other past traumatic events. Just like in the days and months following 9/11, we must now come together to navigate a path forward.

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