



COVID-19 MULTIFAMILY NEWS

2021 RESEARCH FORUM OFF TO A GREAT START; WILL CONTINUE NEXT WEEK

This week, NMHC members tuned in to the first of this year's three-part Research Forum to hear **Kim Betancourt**, director of economics and multifamily market research at Fannie Mae, and **Carl Whitaker**, manager of market analytics at RealPage. The pair dug into how specific geographies and asset classes have performed during the COVID crisis and how that may be changing. Catch the replay to see why they say it truly has been a tale of two markets.

The online event continues next week (April 13) with the second session. Experts will dig into the recent surge in homeownership, explore the growth in the single-family built-for-rent market and debunk the myth of the urban exodus. The all-star line up includes executives from Freddie Mac, Harvard Joint Center for Housing Studies, Cleveland Federal Reserve and more. Attendees also can stay for some facilitated roundtable discussions on some of the industry's hottest topics.

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HOW HAVE RENTERS RESPONDED TO FINANCIAL STRESS IN THE PANDEMIC?

In an attempt to get a more complete picture of the financial toll the pandemic has taken on renters, the Harvard Joint Center for Housing and the Urban Institute have partnered on [a new study](#) as part of a new [Housing Crisis Research Collaborative](#).

The work built on much existing data but controlled for variations in the scope, scale, wording and timing of the previous studies and surveys. The result was less variation in previous study results, with most studies indicating that incomes fell for about half of all renters over the last year. Moreover, the losses were larger among renter households headed by people of color, those with lower incomes, and younger people.

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HUD ANNOUNCES NEARLY \$700 MILLION INVESTMENT IN HOUSING TRUST FUND FOR AFFORDABLE HOUSING

This week, the U.S. Department of Housing and Urban Development (HUD) [announced](#) a nearly \$700 million allocation through the Housing Trust Fund (HTF) for affordable housing.

This is a significant increase from last year's allocation of \$322,564,267.66 and is expected to produce more than 5,400 additional affordable units, according to HUD. The fund's statute dictates that it may be used for the acquisition, new construction, reconstruction and/or rehabilitation of affordable housing, and that a state must use at least 80 percent of each annual grant for multifamily-specific projects. As previously [reported](#), Fannie Mae and Freddie Mac (the Enterprises) are responsible for capitalizing the HTF and the Capital Magnet Fund with a total contribution of \$1 billion this year.



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PRESIDENT BIDEN'S PROPOSED BUDGET ADDS \$9 BILLION TO HUD BUDGET

Today, President Biden released his proposal for the non-defense discretionary budget for fiscal year 2022. The \$769 billion budget would be a 16 percent increase over the FY 2021 enacted budget. Importantly, the White House is proposing \$68.7 billion to fund the Department of Housing and Urban Development—a 15 percent increase from the current budget. Within the proposed budget, the President is requesting an additional investment in Housing Choice Vouchers, homelessness assistance, efficiency and resiliency programs, and affordable housing. "President Biden's FY22 discretionary funding request turns the page on years of inadequate and harmful spending requests and instead empowers HUD to meet the housing needs of families and communities across the country," said HUD Secretary **Marcia L. Fudge** in a [recent statement](#). NMHC is currently analyzing the 58-page budget and will continue to update members on its impact to the industry.

[LEARN MORE](#)

NMHC ISSUES MEMBER GUIDANCE ON NEW FCC BROADBAND INFRASTRUCTURE RULE

The FCC issued an [order and Final Rule](#) to update the Commission's Over-the-Air Reception Devices (OTARD) rule, with notable impact on multifamily and commercial properties. Better known in the industry as the FCC's satellite dish rule, the limited expansion and changes to OTARD adopted by the FCC are aimed at speeding the deployment of wireless infrastructure across the country to help bridge the digital divide. To help NMHC members navigate the new rule and better understand the real-world implications of the changes, NMHC's outside FCC Counsel, **Matt Ames** of Hubacher, Ames and Taylor crafted a comprehensive guidance document.

[ACCESS RESOURCE](#)



Note: This resource is available for NMHC members only. If you are not an NMHC member, [learn more about joining the council](#).



NMHC RENT PAYMENT TRACKER TURNS ONE; NEW DATA AND WEBINAR NOW AVAILABLE

This week's [NMHC Rent Payment Tracker](#) release marked the one-year anniversary of the industry benchmark. Results for the first week of April showed that 79.8 percent of apartment households made a full or partial rent payment by April 6. This is a 1.9 percentage point increase from the share who paid rent through the same period last year and compares to 82.9 percent during the same period in 2019. Full month results for March showed 95.9 percent paid, which was down from 97.2 percent in March 2020.

During the webinar discussion of the results, special guest **Nancy Goldsmith**, Bozzuto Management Company's managing director of operations, offered some of the earliest insights into the rollout of the federal government's Emergency Rental Assistance Program (ERAP), which intends to provide funding for delinquent renters to address rent and utility costs.

[WATCH NOW](#)

FEMA UPDATES FLOOD PREMIUMS WITH RISK RATING 2.0

The Federal Emergency Management Agency (FEMA) [released long-awaited details](#) outlining the implementation for its Risk Rating 2.0 program that is intended to modernize the National Flood Insurance Program (NFIP) and base insurance premiums on the specific flood risk faced by properties. Under the current program structure, policy premiums are based on whether a property lies in a designated flood zone, which can lead to some policyholders underpaying for their actual risk and some paying far more than they should. NMHC has long called for greater accuracy in risk rating and mapping as many apartment owners and operators rely on the NFIP for flood insurance coverage to mitigate the financial risk caused by flooding events.

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NMHC WEIGHS IN ON BUILDING ENERGY PERFORMANCE LEGISLATION

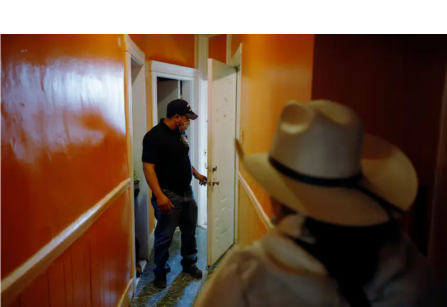
NMHC, along with our long-standing coalition partners on building energy efficiency, recently sent a letter to the House Ways & Means Committee applauding the bipartisan introduction of the Energy Efficient Qualified Improvement Property (E-QUIP) Act ([HR 2346](#)). The bill, first introduced in the 116th Congress, would spur the replacement of aging building components that most impact building energy consumption, including heating and cooling systems; lighting; and building envelope components like roofs and windows.

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GREEN BUILDING INITIATIVE RELEASES GREEN GLOBES FOR EXISTING BUILDING RATING SYSTEM

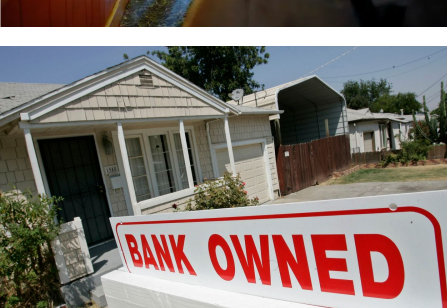
The Green Building Initiative (GBI) released the Green Globes for Existing Buildings 2021 rating system. This is a three-in-one benchmarking and certification program that evaluates the environmental sustainability, health and wellness, and resilience preparedness of an individual building or of an entire portfolio. Green Globes has long been an accessible, online certification and assessment program for commercial buildings serving as a helpful tool in a developer's toolkit to create a better built environment. Visit the [GBI website](#) to access the Program Overview, Technical Manual, and Project Checklist. Additionally, GBI will host an [informational webinar](#) on April 15 about the new program.

NEWS



[THE \\$50 BILLION RACE TO SAVE AMERICA'S RENTERS FROM EVICTION](#)

With judges ruling against a federal eviction ban, pressure mounts on the Biden administration to distribute billions in aid to renters.



[THE PERMANENT HOUSING CRISIS](#)

In this opinion piece, the WSJ Editorial Board makes the case that continuing government bans on eviction and foreclosure are doing more harm than good.



[BIDEN'S INFRASTRUCTURE PLAN SEEKS TO EASE HOUSING SHORTAGE WITH LOOSER ZONING RULES](#)

The proposed program of at least \$5 billion would offer grants to cities and towns that relax restrictions on new construction.



[PHILLY MAY HAVE JUST REVOLUTIONIZED EVICTIONS](#)

This editorial piece looks at a new policy in Philadelphia that is on the verge of upending the eviction process as we know it. The Municipal Court of Philadelphia recently [released a new order](#) following the extension of the [CDC's nationwide eviction moratorium through June](#). For the next 45 days, landlords are required to apply to PHLRentAssist, the city's rental assistance program, and enroll in the Eviction Diversion Program before filing an eviction for nonpayment.



[COMMENTARY: SKY-HIGH LUMBER PRICES EXACERBATE AFFORDABLE HOUSING CRISIS](#)

In coming years, America faces a shortfall of affordable apartments in the millions; current market failure in the lumber industry is making solutions nearly impossible.



[LIFTING THE AMENITIES LOCKDOWN: WHAT ARE TODAY'S MUST-HAVES](#)

When the coronavirus pandemic hit hard in March 2020, however, many amenities spaces were quickly shut down while capacity and operating hours were curtailed at other spaces. Over the past year, property owners and managers have had to work diligently to repurpose, reposition and revolutionize how these spaces can be used in order to keep residents interested and satisfied.



[U.S. DEPARTMENT OF ENERGY TO HOST BETTER BUILDINGS, BETTER PLANTS SUMMIT](#)

The U.S. Department of Energy's next Better Buildings, Better Plants Summit will take place May 17-20, 2021. This annual event will feature the latest on emerging technologies and innovative strategies in energy and water efficiency.

HUD CONTINUES FOCUS ON NMHC TOP PRIORITY: SECTION 8 HOUSING CHOICE VOUCHER PROGRAM

On April 20, the U.S. Department of Housing and Urban Development will explore the new Housing Choice Voucher (HCV) program listening session tour by hosting a webinar that will (include) landlord participation in the program. NMHC has been a long-time advocate of the HCV program and believe the public-private program could be the nation's most effective affordable housing and community development tool. However, it is plagued with inefficiencies, onerous regulatory requirements and a flawed funding system. That's why reforming the program and increasing private sector participation is a top priority. While the webinar is free, HUD has requested those interested in joining register in advance. [If you would like to participate, please register here.](#)

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COVID-19 HUB

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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