



COVID-19 MULTIFAMILY NEWS

WHAT YOU NEED TO KNOW ABOUT EMERGENCY RENTAL ASSISTANCE IMPLEMENTATION

In December 2020, Congress passed the Consolidated Appropriations Act that—among other COVID relief measures—allocated \$25 billion to the Treasury Department to create a new Emergency Rental Assistance program.

As states begin to open enrollment, NMHC remains engaged with Congress and the Treasury Department to ensure the program is administered in an efficient and effective manner that works for both residents and property owners/managers. In response to member inquiries regarding program rollout and implementation, NMHC has created a FAQ document intended to build upon the Treasury Department FAQ published earlier this month. NMHC will continue to update this document as more information becomes available.

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COVID-19 RENTAL HOUSING SUPPORT INITIATIVE ROLLS OUT FIRST SOLUTION – RESOURCES FOCUSING ON MENTAL HEALTH



As part of the COVID-19 Rental Housing Support Initiative sponsored by Yardi, NMHC has joined IREM, NAA and NARPM to build a series of solutions in key support areas to help our industry survive and thrive through the pandemic and beyond. This week, the Initiative is proud to release the first solution—a library focusing on mental health that provides information and tools to address challenges. The first part of this resource library focuses on isolation and is available now for firms to share with their residents and employees.

The first part of this resource library focuses on isolation and is available now for firms to share with their residents and employees. These last few months, isolation has been a challenge some have never faced before or made even worse for those already experiencing it. The resource library includes:

- Video Interview Series “Coping with Isolation” featuring hot rental housing industry topics like Impacts of Corporate Culture, Dealing with Personal Stress, When You’re at a Low Point and Attitudes of Mindfulness.
- How to Stay Connected during Physical Distancing highlights four ways to help prevent loneliness during intentional isolation.
- Your brain on social distancing and how to overcome loneliness and isolation.
- Insulating for Isolation: A mental health checklist for getting through quarantine.
- Tips for managing social isolation, staying healthy and connected.
- Sharing Your Humanity focuses on how to overcome the hurdles created by the need for social distancing.
- And more...

[EXPLORE THE INITIATIVE](#)

TAKE ACTION NOW: MAKE THE CASE FOR APARTMENT FRONTLINE WORKER VACCINATION

Onsite teams and construction workers have been critical to the continued success of apartment communities in the face of the COVID-19 health crisis. As they continue to serve on the frontlines, it is crucial that these essential workers be prioritized as states distribute the COVID-19 vaccines.

Importantly, the Centers for Disease Control and Prevention (CDC) recommends that essential workers in critical industries, including housing, be vaccinated during Phase 1c. Since states and localities have jurisdiction over vaccine prioritization, NMHC encourages apartment firms to reach out to the governors and state health agencies where they operate to make the case for apartment frontline workers to be among the first tranches of workers to get vaccinated. To that end, NMHC has prepared a letter template to support these efforts.



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ONE OF BOSTON'S LARGEST LANDLORDS LAUNCHES PROGRAM TO SHARPLY CUT EVICTIONS

WinnCompanies, the nation’s largest operator of affordable housing, is [launching a program](#) to cut evictions in its portfolio by 25 percent this year—and by half over five years. The company will train staff to help residents apply for often-complex state and local rent relief programs and also provide new direction to the eviction attorneys it works with at the state level to work first to find alternatives and rental aid before moving to an eviction filing.

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NMHC QUARTERLY SURVEY RESULTS SHOW MIXED RESULTS

Results from our [Quarterly Survey of Apartment Market Conditions for January 2021](#) showed apartment market conditions were a mixed bag, as the industry continues to grapple with the ongoing COVID-19 pandemic. While the Sales Volume (53) and Equity Financing (58) indexes both showed signs of improving, the index for Market Tightness (43) indicated continued weakness and the Debt Financing index (49) showed little change.

“We are continuing to observe a tale of two markets during the COVID-19 pandemic,” noted NMHC Chief Economist **Mark Obrinsky**. “Despite higher vacancy and lower apartment rent growth overall, this weakness has been largely concentrated in high-cost urban areas. Many suburban areas, on the other hand, continue to benefit from an influx of ex-urbanites.”

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FINAL EPISODE OF THE 2021 APARTMENT STRATEGIES OUTLOOK CONFERENCE NOW AVAILABLE ON REPLAY

NMHC closed out the [2021 Apartment Strategies Outlook Conference webinar series](#) this week with several exciting panel discussions. NMHC’s **Paula Cino** led a discussion with Greystar’s **Jerry Brand**, Crescent Communities’ **Jay Curran** and Alliance Residential’s **Kim Bucklew** on how executives are reviewing their development strategies and adapting going forward. BH Companies’ **Joanna Zabriskie** brought asset management perspectives forward with a conversation with Cortland’s **Steven DeFrancis**, The Bozzuto Group’s **Toby Bozzuto**, Heitman’s **Helen Garrahy** and Jonathan Rose Companies’ **Caroline Vary**.

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REGISTER FOR THE NEXT NMHC RENT PAYMENT TRACKER WEBINAR ON FEB. 9

The [NMHC Rent Payment Tracker](#) found 88.6 percent of apartment households made a full or partial rent payment by Jan. 20. This is a 2.5 percentage point, or 294,228 household, decrease from the share who paid rent through Jan. 20, 2020, and compares to 89.8 percent that had paid by Dec. 20, 2020.

Our next webinar will take place on Tuesday, Feb. 9 and feature special guest **Ricardo Rivas**, CEO of Allied Orion Group.

[REGISTER TODAY](#)

THE RISE OF SMART APARTMENTS

In the post-pandemic world, multifamily’s embrace of intelligent building technology is the new normal, according to industry experts. However, getting to the new normal requires more than just shifting our thinking around property operations and embracing new smart technology and enhanced digital connectivity. It requires laying the groundwork in buildings and communities by creating the proper digital infrastructure.

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NMHC SUBMITS AMICUS BRIEF IN SUPPORT OF CHALLENGE TO NEW YORK’S RENT STABILIZATION LAWS

NMHC filed an amicus brief on Friday, Jan. 22, supporting a challenge to New York’s Rent Stabilization Law (RSL). NMHC asserts that the rent control regulations are counterproductive and unconstitutional. While rent regulations such as those in New York have been enacted with the intention of providing affordable housing, the consensus of leading economists from across the political spectrum is that such rent control rules are not only inefficient, but detrimental.

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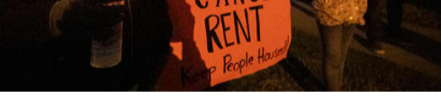
NEWS

NEW ANALYSIS ESTIMATES NEARLY 20 PERCENT OF RENTERS IN AMERICA ARE BEHIND ON THEIR PAYMENTS



A new analysis from **Mark Zandi**, chief economist at Moody’s Analytics, and **Jim Parrott**, a fellow at the Urban Institute, shows the typical delinquent renter now owes \$5,600, being nearly four months behind on their monthly payment. This also includes utilities and late fees. In total, an astounding \$57.3 billion is owed.

CDC ISSUES FORMAL NOTICE TO EXTEND EVICTION MORATORIUM



Today, CDC Director **Rochelle P. Walensky** issued a formal notice to extend the national eviction moratorium through March 31, 2021. This comes on the heels of President Biden’s January 20 directive to issue an extension. Although the announcement sets forth a straight extension of the current eviction moratorium, the plan is to conduct an inter-agency process to consider if additional changes are necessary.

HUD NOMINEE MARCIA FUDGE TO PUSH FOR RENTAL ASSISTANCE, AFFORDABLE HOUSING AMID CORONAVIRUS CRISIS



If confirmed as secretary of housing and urban development, **Rep. Marcia L. Fudge** (D-Ohio) will confront the immediate challenge of keeping millions of Americans from losing their homes amid the coronavirus pandemic, while also ending discriminatory housing policies as part of President Biden’s push to dismantle systemic racism.

NMHC CHAIR DAVID SCHWARTZ ON RENT CONTROL FIGHTS AND MULTIFAMILY’S MISSION



The Real Deal caught up with NMHC Chair **David Schwartz** to discuss the latest efforts to counter the rent control movement, the strategy around securing federal assistance for apartment firms at a time when many renters are behind on rent and his plans for Watertown.

RENT COLLECTION IS DOWN, AND APARTMENT OWNERS FEEL THE SQUEEZE



Multifamily properties were initially a bright spot during COVID-19, but banks now see more apartment debt as high risk.

GATEWAY MARKETS SHOULD START TO RECOVER APARTMENT LOSSES THIS YEAR



Apartment vacancy increased significantly in gateway markets like New York and San Francisco in 2020, but they will see some relief this year, according to a [recent Freddie Mac multifamily report](#).

NMHC’S RESEARCH TEAM ON WHAT TO EXPECT IN 2021



NMHC researchers **Chris Bruen** and **Claire Gray** join PropertyRadar podcaster Aaron Noel to discuss the data and trends apartment owners are watching carefully as we head into a new administration and a new year.

NEW YORK LANDLORD AND TENANT GROUPS JOIN FORCES TO STAVE OFF EVICTIONS



Adversity can make for some strange bedfellows. That’s most definitely the case in New York as a collapse in apartment rent collection during the pandemic is forcing on the city’s most unlikely political alliances. The Real Estate Board of New York, the property industry’s main lobbying group, has joined with New York’s Legal Aid Society, a nonprofit association that advocates on behalf of tenant rights, to advocate for streamlined rental assistance.

DOJ RETAINS MUSIC LICENSING CONSENT DECREES AFTER 1.5 YEAR LONG REVIEW

The Department of Justice (DOJ) recently concluded a formal review of existing music licensing consent decrees, deciding it would not move to terminate or modify the 80-year-old consent decrees. This decision was made after an extensive review during which NMHC filed comments supporting preservation of the existing consent decrees.

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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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WEBINARS

Our [COVID-19 webinar library](#) includes the full suite of our on-demand presentations and discussions.

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