



COVID-19 MULTIFAMILY NEWS

NMHC CONDEMNS ANTI-ASIAN DISCRIMINATION AND VIOLENCE

In the wake of the recent spike in discrimination, racism and violence towards Asian Americans, [NMHC President Doug Bibby](#) penned a note of condemnation and a call for inclusivity and allyship.

"On behalf of NMHC and the multifamily industry, we are deeply saddened and disturbed by the spike in discrimination, racism and violence towards Asian Americans, including this week's shooting in Atlanta where six of the eight people killed were of Asian descent," said Bibby.

"NMHC, on behalf of its members and staff, firmly condemns all discrimination and we stand as a strong advocate for inclusive communities. Our members are committed to providing safe, affordable and accessible housing to individuals and families of all backgrounds."

Building upon the decade of progress achieved through the NMHC Diversity, Equity and Inclusion (DEI) Initiative, NMHC moved to direct even more resources to this priority [after the unrest last summer](#). However, these recent events are proof that there is still much work to be done.

NMHC will continue to approach these issues with urgency, intentionality and accountability. We're calling on you to join us in our work to support more inclusive communities. Through our DEI Initiative, we aim to advance economic inclusion for commercial real estate professionals of color, both within NMHC member organizations and across the multifamily sector.

Visit the NMHC DEI webpage to learn more about our ongoing work.

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NMHC RENTAL ASSISTANCE RESOURCES UPDATED TO INCLUDE NEW TREASURY GUIDANCE

This week, the Treasury Department released an updated Frequently Asked Questions (FAQ) document for the implementation of the Emergency Rental Assistance Program (ERAP). This FAQ clarifies specific provisions included within the ERAP, which was set forth as part of the "Consolidated Appropriations Act" passed in December 2020. Of particular importance to the multifamily industry, the FAQ now includes rental security deposits as a "permissible relocation expense" and application or screening fees as "permissible rental fees."

Additional Treasury guidance regarding the rental assistance program is expected in the coming weeks.

To help owners and operators navigate the rental assistance program, NMHC has [updated our Housing Provider FAQ](#) to reflect the recent Treasury guidance. Housing providers can also take advantage of a [recently created resource to help communicate](#) rental assistance information to their residents.

WITH INFRASTRUCTURE DEBATE LOOMING, NMHC WEIGHS IN

As Congress and the Biden Administration look to the next phase of the nation's economic recovery, work on a potentially large-scale infrastructure package has begun. NMHC has long advocated that as policymakers debate the merits of a large-scale, national infrastructure initiative that the inclusion of solutions to address the nation's most pressing housing challenges also be included. Just this week, **Senator Catherine Cortez Masto (D-Nev.)** introduced the NMHC-supported "Better Planning and Land-Use for Accessible Neighborhoods (PLAN) Act," which would create more affordable housing with a particular focus on transit-oriented development. With additional infrastructure-related legislation expected in the coming months, [click through to learn more about specific infrastructure provisions supported by NMHC](#)

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NMHC JOINS COALITION IN MAKING THE CASE FOR LIKE-KIND EXCHANGE AS HOUSING AFFORDABILITY TOOL

NMHC joined other trade associations to send letters on March 12 to Treasury Secretary **Janet Yellen** and top congressional tax writers, underscoring the critical role like-kind exchanges play in real estate finance. With the Biden Administration and Congress on the lookout for potential revenue raisers, the multifamily industry is constantly making the case to policymakers that like-kind exchanges are vital to ensuring the availability of rental housing.

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HOUSE APPROVES VIOLENCE AGAINST WOMEN REAUTHORIZATION ACT

This week, the House approved, H.R. 1620, the "Violence Against Women Reauthorization Act of 2021," which includes an industry supported VAWA Victims Relocation Pool Voucher program. NMHC strongly supports continuing efforts to provide housing solutions for victims of domestic violence, and we have worked closely with Congress and the advocacy community to ensure victims are provided protections under federal housing programs.

NMHC joined other real estate partners in [sending a letter in support](#) of the VAWA Victims Relocation Pool Voucher Program included in the bill. The letter also expressed concerns on several other H.R. 1620 provisions that will create significant implementation and operational challenges for the industry.

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IS THE RECOVERY HERE?

Recent data show rents are improving. But amid these green shoots, there are still signs of stress in the market. NMHC's **Caitlin Walter** highlights that, while increasing asking rents are certainly a positive indicator that market fundamentals are improving, we need to proceed with caution when interpreting the magnitude of the significance.

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2021 RESEARCH FORUM REGISTRATION OPENS TO ALL NMHC MEMBERS

Open exclusively to NMHC members, the NMHC Research Forum is targeted to the nation's leading apartment researchers—in-house and third party—and is designed to address critical issues facing the multifamily housing industry. This year, the virtual event will feature **Brookings' Senior Fellow, Metropolitan Policy Program Jenny Schuetz**. The event will take place over three weeks on Tuesdays April 6, 13, and 20 from 1:00pm—4:00pm ET each day.

[REGISTER TODAY](#)

FINANCIAL STRESS RESOURCES ADDED TO THE COVID-19 RENTAL HOUSING SUPPORT INITIATIVE MENTAL HEALTH TOOLKIT



The COVID-19 pandemic exacerbated inequality and led to increased financial stress for millions of Americans—disproportionately affecting low- and middle-income Americans as well as communities of color. To help cope with the mental health impacts brought on by financial stress, NMHC is excited to announce the financial stress library as the fourth resource from the Mental Health Toolkit series, part of the [COVID-19 Rental Housing Support Initiative](#). Available now, apartment firms can share this new resource with their residents and employees.

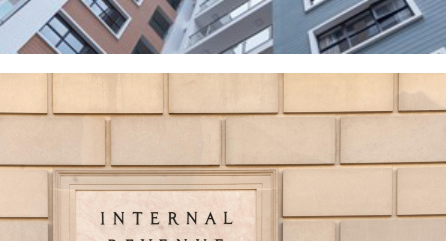
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NEWS



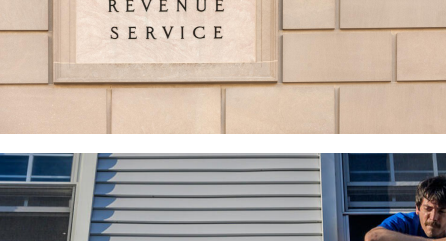
EMERGENCY RENTAL ASSISTANCE PROGRAMS GETTING STARTED

Owners and residents are anxious for states and other jurisdictions to rollout more than \$46 billion in emergency aid approved by Congress since December. In discussing the rollout with *Multi-Housing News*, NMHC SVP of Government Affairs **Cindy Chetti** explained that more guidance from the Treasury Department to "lay out additional clarity for localities" is forthcoming, which will be critical in providing clarification for property owners.



IRS PUSHES INDIVIDUAL TAX FILING DEADLINE TO MAY 17

The Internal Revenue Service announced it was pushing the individual tax filing deadline for 2020 tax returns to May 17 from April 15. Taxpayers may postpone payments of amounts due for the 2020 tax year without penalties or interest. No forms need be filed to access this automatic relief. Notably, however, no relief is provided with respect to estimated tax payments due April 15.



LANDLORDS AND TENANTS NEED MORE INFORMATION ON RENTAL ASSISTANCE AND EVICTION MORATORIUM POLICIES

In the wake of the new [\\$25 billion rental assistance program](#) passed in December, landlords (with tenants' approval) or tenants themselves can apply for rental assistance. However, concerns are mounting that these policies will not be as effective as they could be because too few [mom-and-pop landlords](#) and residents are aware of them.



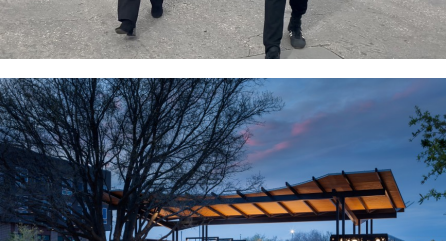
LANDLORDS STRUGGLING TO STAY AFLOAT SEE LIFELINE IN COVID-19 RELIEF FOR RENTERS

Nearly 10 million Americans are behind on their rent payments, according to the U.S. Census Bureau. This is playing out firsthand for landlords, small and large alike.



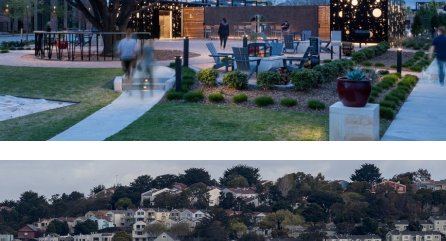
NAVIGATING THE POST-COVID-19 MULTIFAMILY HOUSING MARKET

How architecture can be used to foster better, safer, and healthier environments for years to come. A first in a two-part series by *Multifamily Executive*.



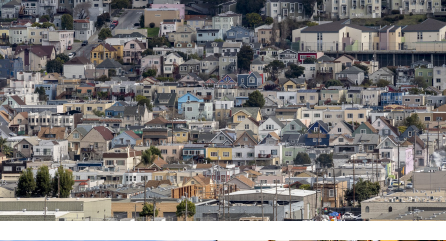
SMALL LANDLORDS LEFT STRUGGLING WHEN RENTERS STOP PAYING

Economists say small property owners have been uniquely pinched by the pandemic as renters move out or stop paying. Despite a federally mandated mortgage forbearance and \$2.6 billion in rental relief from the state, some landlords who slip through the cracks wonder how much longer they can absorb the costs.



WHAT COVID REALLY TAUGHT US ABOUT SELF-SHOW

As the pandemic took hold, necessity forced companies to work more quickly than ever before to change the process. Unsurprisingly, self-show was a big part of the 20 interviews that D2 Demand Solutions conducted recently for its [20 for '20 report](#).



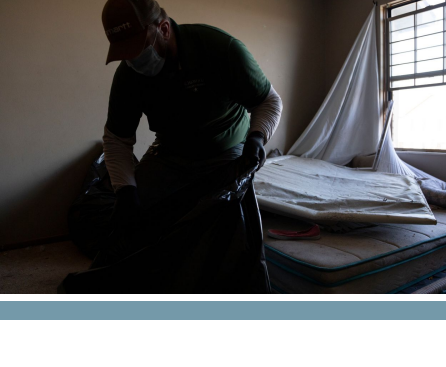
ANALYSIS: COVID-19 RELIEF SIGNALS NEW CRE POLICY REGIME

The recently passed COVID-19 relief legislation will certainly provide much needed support to the multifamily industry and its residents. However, it also marks a significant investment in housing that could signal a "new wave of federal policies." "For the federal government to commit this kind of money to housing issues is unprecedented," NMHC SVP of Government Affairs **Cindy Chetti** said in a recent interview with *Commercial Property Executive*.



WHY SOME LANDLORDS DON'T WANT ANY OF THE \$50 BILLION IN RENT ASSISTANCE

Although federal rental assistance funds are finally making their way into the hands of property owners and residents nationwide, some owners have been unable to opt-in to the program due to overly burdensome requirements. Per the *Wall Street Journal*, some property owners say "the aid often has too many strings attached, such as preventing them from removing problematic tenants or compelling them to turn over sensitive financial information to government agencies or contractors."



NMHC MEETS WITH CHAIRWOMAN MAXINE WATERS

This week, NMHC Senior Vice President of Government Affairs **Cindy Chetti** and NMHC Vice President of Government Affairs **Kevin Donnelly** hosted a real estate roundtable to honor one of the most powerful women in Congress, House Financial Services **Chairwoman Maxine Waters (D-Calif.)**. The NMHC PAC will continue to host these roundtables to provide direct conversations with top lawmakers on Capitol Hill and remains focused on supporting members of Congress who are working to find bipartisan solutions that benefit the multifamily industry and our nation's 40 million apartment renters.

[READ MORE](#)

ACCESS NEW INDUSTRY FACTS TOOLKIT TO HELP PROMOTE THE MULTIFAMILY INDUSTRY

It's no secret that the rental housing industry is faced with a number of myths, misconceptions and misinformation. That's why the COVID-19 Rental Housing Support Initiative put together a toolkit that includes interactive and visual resources for members of the apartment industry to share across their networks to help break down the most common misconceptions. Industry stakeholders are encouraged to push out the components of this toolkit on their social media account—we've even created some language you can use to post with the provided links. Learn more about how you can get involved by following the link below.

[LEARN MORE](#)



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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