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NATIONAL
MULTIFAMILY
HOUSING
COUNCIL

MULTIFAMILY MARKUP
NEWSLETTER

July 27, 2018

NMHC/NAA Urge Members to Take Action and Submit Comments to HUD Regarding Disparate Impact Rule

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NMHC/NAA will soon file comments with the U.S. Department of Housing and Urban Development (HUD) raising concerns about the conflicts between the agency's Final Rule on Disparate Impact and the Supreme Court's decision in [Texas Department of Housing and Community Affairs v. Inclusive Communities Project, Inc. \(Inclusive Communities\)](#). NMHC/NAA have long-argued that numerous HUD regulations and guidance documents reinforce an interpretation of disparate impact that conflicts with recent legal precedent and creates uncertainty in housing providers use of long-held, business practices.

[Read More](#)

[Learn How to Submit Comments Here](#)

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AFFORDABLE HOUSING

[NMHC/NAA Commend Senators for Focus on Affordable Housing Crisis](#)



The affordable housing crisis is a critical problem facing a growing number of working families across the country. Nine U.S. Senators introduced legislation this week that would create a [bipartisan task force](#) to evaluate solutions to the affordable housing crisis. NMHC/NAA are focused on identifying solutions and working with Congress to address this growing problem.

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TECHNOLOGY AND TELECOMMUNICATIONS

[NMHC and Gate 15 Set to Release White Paper - Smart Communities: The Internet of Things & the Apartment Industry](#)



NMHC is pleased to announce the upcoming release of a new white paper entitled, *Smart Communities: The Internet of Things & the Apartment Industry*. Done in partnership with Gate 15 and NMHC Members – this member benefit is a comprehensive resource that explains what IoT is, documents some of the opportunities IoT offers, and provides guidance and best practices.

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TALENT PIPELINE

[Real Estate Industry Collaborates to Fill Talent Pipeline](#)



Twenty-nine real estate industry organizations, representing more than 10 million jobs, announced a ground-breaking collaboration to highlight the diverse career paths within the real estate sector.

The first initiative of this collaboration is a new website entitled Careers Building Communities (www.CareersBuildingCommunities.org), which allows visitors to navigate through the scores of

career paths across all sectors of real estate. For the first time, students in high school, college, technical programs and community colleges can explore possible career pathways within real estate by taking an interactive quiz and discover career opportunities.

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OPPORTUNITY ZONES

[NMHC/NAA Meet with Treasury on Opportunity Zones](#)



NMHC/NAA on July 26 met with Treasury Department officials to provide the multifamily industry's recommendations for implementing Opportunity Zones. [As previously reported](#), this program was enacted as part of last December's *Tax Cuts and Jobs Act* and provides a strong incentive to drive considerable investment in multifamily housing. Specifically, it allows for the deferral of capital gains invested in Opportunity Funds and eliminates tax on certain gains realized from Opportunity Fund

investments.

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FLOOD INSURANCE

[NFIP Reauthorization Needed Before July 31](#)



The House passed a bill this week to extend the National Flood Insurance Program (NFIP) through November 30, and the Senate is expected to follow suit next week.

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PRIVATIZED MILITARY HOUSING

[House Passes Defense Authorization Bill with Halt to Housing Benefits Cuts](#)



The House passed the 2019 National Defense Authorization Act (NDAA) Conference Report this week, which reconciled the differences between the House and Senate defense authorization bills passed earlier this year. [As previously reported](#), the compromise package includes an NMHC/NAA-supported reversal of reductions to military housing benefits.

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FINANCE AND CAPITAL MARKETS

[NMHC/NAA Voice Concerns About Davis-Bacon to HUD](#)



NMHC/NAA joined other industry associations on a Davis-Bacon [letter](#) requesting modifications to the use of Davis-Bacon wages for HUD assisted program.

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FINANCE AND CAPITAL MARKETS

[Banking Regulators Issue Guidance on the Implementation of HVCRE](#)



Banking regulators [issued interim guidance](#) on the treatment of High Volatility Commercial Real Estate (HVCRE) loans on July 6. [As previously reported](#), S.2155 *Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA)* was signed into law on May 24, 2018 and included language modifying regulatory rules pertaining to HVCRE loans.

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TELECOMMUNICATIONS

[NMHC/NAA Send Letter to FCC Regarding High-Speed Internet Service Deployment](#)



This week, NMHC/NAA [sent a letter](#) to the Broadband Deployment Advisory Committee (BDAC) – a special committee appointed by the Federal Communications Commission (FCC) to make recommendations on barriers to high-speed internet service deployment.

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FHA MULTIFAMILY

[NMHC/NAA Sign On to Industry Letter Requesting Continuation of FHA/FFB Loan Programs](#)

NMHC/NAA joined other real estate partners on [a letter to HUD Deputy Secretary Pamela Patenaude](#) expressing support of the continuation and expansion to the multifamily risk-sharing program between FHA and the Federal Financing Bank (FFB).



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FINANCE AND CAPITAL MARKETS

[FHFA Publishes Highlights of Workforce Housing Workshop](#)



FHFA [published highlights](#) this week of a Workforce Housing Workshop they held on June 27 featuring over 100 industry stakeholders. [As previously reported](#), NMHC and several of its members participated and spoke on panels during the workshop. The goal of the workshop was to hear ideas from a broad group of industry participants on ways to create and preserve workforce housing affordable to moderate income households.

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CREDIT REPORTS

[FHFA Redirects Credit Scoring Model Initiative](#)



[FHFA announced this week](#) that they are halting their effort to select an alternative credit scoring model for mortgage underwriting. NMHC/NAA had previously [submitted comments](#) supporting the use of alternative credit scoring models that would more accurately represent the credit profile of renters.

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Upcoming Meetings

[2018 NMHC Student Housing Conference & Exposition](#)

October 3 - 5 at the Hyatt Regency Huntington Beach Resort & Spa in Huntington Beach, CA

[2018 NMHC Fall Meeting](#)

September 12 - 14 at the InterContinental at the Wharf in Washington, D.C.

NMHC PAC

[NMHC Fall Meeting Set Weeks Before the 2018 Midterm Elections](#)

There are 102 days before November's midterm elections – Democrats and Republicans are certain that the electorate is energized, which will lead to a surge in turnout at the polls. Although, it is widely reported that there is a deeply unsettled landscape.

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Hill Watch

[Briefing: Federal Programs for Energy and Housing A Lifeline for America's Low-income Families](#)

[Hearing: The Internet and Digital Communications: Examining the Impact of Global Internet Governance](#)

Media Roundup

[Fannie Mae CEO to resign by end of year](#)

Housing Wire

[FHFA to write credit score rule rather than pick alternative score for GSEs](#)

National Mortgage News

[Trade Groups Urge Congressional Extension of National Flood Insurance Program](#)

National Mortgage Professional Magazine

The Scoop

Don't Miss NMHC's Fall Meeting

Make plans now to **attend NMHC's Fall Meeting September 12-14 at the InterContinental Hotel at The Wharf in Washington, D.C.** The Fall Meeting is a great opportunity to connect with peers and engage with top-ranking Congressional and Administration leaders.

Gary Cohn, Former Director of the National Economic Council, and General Micheal Hayden, Former Director of the CIA and NSA, are among the many industry experts and policy makers that are set to speak at this year's meeting. For more information regarding this year's 2018 Fall Meeting agenda, please visit our [meetings page](#).

In addition, there will be a number of other outstanding Capitol Hill and Administration Speakers. To date, we have confirmed the following speakers:

- Elaine Chao, Secretary of Department of Transportation
- Gary Cohn, former director of the National Economic Council
- General Michael Hayden, former director of the CIA and NSA
- Senator Todd Young (R-IN)
- Senator Ben Cardin (D-MD)

- Ways and Means Ranking Member, Richie Neal (D-MA)
- Representative Denny Heck (D-WA)
- Problem Solvers Co-Chairs, Congressman Tom Reed (R-NY) and Josh Gottheimer (D-NJ)

Registration has opened for this year's fall meeting, and if you wish to register, please [click here](#).

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