



COVID-19 MULTIFAMILY NEWS

2021 NMHC ANNUAL MEETING IS A GO!

After more than a year apart, NMHC is delighted to announce that we have the green light to go ahead with our in-person meeting June 8-10 in San Diego. We're as excited as you are, as we know how important it is for members to network with their colleagues and set wheels in motion for their property deals.

The health and safety of our members remains our top priority. To that end, we will be making some adjustments to comply with state and local health/COVID requirements, which are frequently changing. This means this year's event may look and feel different—less programming, smaller events, no Annual Dinner or large networking receptions, etc.—but rest assured we're doing the best we can to preserve the spirit and value of the meeting. Attendees may need to plan more in advance than usual and we will face more restrictions, but there is nothing that replaces in-person contact in the real estate sector.

- If you have already registered, we have created an [online resource](#) to help you plan your meeting experience. And as more details come into focus, we will be communicating them to you on a regular basis.
- If you have not yet registered but are interested in attending, please keep in mind that this year's registration is limited—[so don't delay in saving your spot](#). Registration closes May 28.
- If you have registered, but aren't planning on attending, please [let us know so we can open your spot](#) for someone else. Registrations and hotel reservations can be completely cancelled without penalty prior to May 12.

[LEARN MORE](#)

NEXT WEEK: NEW MULTIFAMILY DEBT COLLECTION AND CONSUMER REPORTING WEBINAR, APRIL 29 AT 1PM ET

To help operators make sense of regulatory changes brought on by the CARES Act and CFPB, NMHC will host a webinar on Thursday, April 29 at 1:00pm ET, to explore possible operational impacts to credit reporting, risk management and what's needed to support sustainable industry operational practices. This informational webinar will feature **Tracy Legg** with Resident Interface by Hunter Warfield and **Jay Harris** with Fair Collections & Outsourcing, Inc.

Note: This webinar is available for NMHC members only. If you are not an NMHC member, learn more about joining the council.

[REGISTER TODAY](#)

CFPB ISSUES RULE REQUIRING NOTICE OF EVICTION PROTECTIONS

The Consumer Financial Protection Bureau (CFPB) [issued an interim final rule](#) that requires "debt collectors" to provide written notice to residents of their rights under the CDC eviction moratorium. The applicability of this rule depends on numerous factors, but property managers, attorneys and others involved in evictions may be subject to the new requirement if they are categorized as a debt collector. NMHC encourages members to review the sample disclosure language provided by the CFPB and consult with legal counsel to learn more about individual compliance obligations.

[LEARN MORE](#)

WHAT CAN THE U.S. LEARN FROM RENTAL HOUSING MARKETS ACROSS THE GLOBE?

The NMHC Research Foundation commissioned new research from the Brookings Metropolitan Policy Program to examine the housing challenges and policies of other developed nations for new insights. The report highlights specific strategies and learnings from the United Kingdom, Germany, France, Spain and Japan. Supplementing the report's release, Brookings hosted a complimentary webinar that explored the results of their findings.

NMHC thanks our founding sponsors for the Research Foundation—RealPage, Weidner Apartment Homes, Marcus & Millichap and Clyde & Rena Holland—for their generous support of these and other important research projects.

[ACCESS REPORT](#)

[WATCH REPLAY](#)

Republicans Release \$568 Billion Infrastructure Package

In response to President Biden's proposed \$2 trillion "American Jobs Plan" infrastructure package, Republican Senators have released their counteroffer—a \$568 billion proposal with a much narrower scope.

Notably, housing-specific provisions have not yet been included as part of their package. However, many of the proposed provisions will have a direct impact on multifamily development and the communities in which we build. Both the existing building supply and new apartment development are directly dependent on the condition and availability of suitable transportation options, reliable water and utility infrastructure and broadband and telecommunications services. Click through to learn more about the new proposal.

[READ MORE](#)



NMHC HIGHLIGHTS RENTAL ASSISTANCE SOLUTIONS TO BIDEN ADMINISTRATION

This week, NMHC members and staff led a real estate coalition discussion with the Biden Administration to discuss the challenges accompanying the allocation of Emergency Rental Assistance Program (ERAP) funds to states and localities. During the White House call, NMHC members **Taryn Lewis** of BH Management, **Jeff Brodsky** of Related Companies and **Andrea Vinstra** and **Diane Taylor** of the Sterling Group explained their experiences securing ERAP funding to Administration staffers from the Executive Office of the President, the Department of Housing and Urban Development and the Treasury Department.

[READ MORE](#)

STUDY SHOWS REPEALING STEPPED-UP BASIS WOULD DAMAGE THE ECONOMY

NMHC, as part of a coalition comprised of 60 organizations, commissioned a new report by Ernst & Young that finds repealing the step-up in basis tax provision would damage the gross domestic product (GDP) and significantly decrease job creation. "Repealing stepped-up basis is not a free lunch for those looking to generate tax revenue and would have significant consequences in the multifamily marketplace," said NMHC **Doug Bibby** in the report press release. "Absent stepped-up basis, heirs could inherit an apartment property with a small amount basis and possibly sizable debt."

[ACCESS REPORT](#)



THAT'S A WRAP: 2021 NMHC RESEARCH FORUM COMES TO A CLOSE

Research Forum concluded this week with a third and final session. Topics this week centered around investment, including an international apartments panel of experts from the European divisions of Heitman, Greystar and LaSalle Investment Management. Most of the series' presentations are open for all NMHC Members, however, video recordings are limited to Research Forum registrants only. We hope to see you at next year's Forum, April 07 - 08, 2022 at the JW Marriott Denver Cherry Creek in Denver, CO.

[WATCH REPLAY NOW](#)

HOW FAST IS THE MARKET RECOVERING? JOIN US ON THE NEXT RENT PAYMENT TRACKER WEBINAR ON MAY 10

Register for next month's NMHC Rent Payment Tracker, taking place on Monday, May 11 from 11:30 AM to 12:15 PM ET. Our speakers from leading property management software partners will be joined by **Toni Reeves**, Executive Director, US Real Estate Services Leader at Greystar.

[REGISTER TODAY](#)

JOIN NMHC FOR INAUGURAL COMMERCIAL FACILITIES CYBER WORKING GROUP MEETING

NMHC has teamed up to support the FBI's InfraGard National Capital Region chapter and the Real Estate Information Sharing and Analysis Center (RE-ISAC) efforts to create a new working group facilitating information sharing and networking for cybersecurity professionals in our sector.

The new Commercial Facilities Cyber Working Group (CCWG) hosts its inaugural meeting on April 29 from 1-2:30pm ET. NMHC invites you to join us for this opportunity to hear from the FBI on current cyber threats, learn from cyber leaders in the industry and network with your peers.

[REGISTER HERE](#)

NEWS



[BIDEN EYEING TAX RATE AS HIGH AS 43.4% IN NEXT ECONOMIC PACKAGE](#)

To pay for the recently proposed "American Jobs Plan," President Biden will reportedly introduce a plan that would almost double the capital gains tax rate to 39.6 percent – an increase from the current 20 percent rate.



[THE 'NEW REDLINING' IS DECIDING WHO LIVES IN YOUR NEIGHBORHOOD](#)

Although it's not "red lining" in the historic use of the word, exclusionary zoning is essentially just that. Included within President Biden's "American Jobs Plan" is a proposed grant program that aims to eliminate this counterproductive policy. His proposal would incentivize states and localities to eliminate exclusionary zoning to spur further production of housing and create more equitable communities.



[CALIFORNIA NEEDS MORE AFFORDABLE HOMES. THIS UNION STANDS IN THE WAY.](#)

Although California state legislators proposed a half-dozen housing affordability bills last year, none of them passed. And as it stands, California faces one of the worst housing affordability challenges in the nation. So, what gives?



[ONE WAY TO GET PEOPLE OFF THE STREETS: BUY HOTELS](#)

Many have cited the pandemic as a catalyst for change regarding housing policy. Per the New York Times, the current crisis has presented an opportunity that "advocates and politicians say allowed them to treat homelessness like the national disaster that it has long been." And one solution they think could stick, is the shift to house the homeless in vacant hotels.



[BERLIN'S RENT CAP IS ILLEGAL, GERMANY'S HIGHEST COURT RULES](#)

Berlin enacted state rent control legislation in February of last year. However, their courts have now ruled that their rent cap is, in fact, illegal.



[BILL TO LIFT RENT CONTROL BAN IN ILLINOIS TWEAKED](#)

The sponsors of the Illinois rent control ban in Illinois tweaked their original proposal. The revised legislation now puts the onus on local municipalities to decide whether or not to lift the ban.

HUD WITHDRAWS PROPOSED RULE THAT WOULD HAVE AMENDED 'EQUAL ACCESS RULE'

Following the Trump Administration's move to roll back transgender protections included under the Equal Access Rule, HUD Secretary Marcia Fudge announced this week that the Biden Administration will withdraw said proposed rule. The Equal Access Rule ensures that all individuals – regardless of sexual orientation or gender identity – have equal access to the HUD programs, shelters, other buildings and facilities, benefits, services and accommodations.

[LEARN MORE](#)

DID YOUR COMPANY MAKE THE LIST?

Last week, NMHC unveiled the 2021 NMHC 50 lists – the industry's authoritative rankings of the nation's leading apartment firms. If you haven't had an opportunity to explore the rankings, be sure to check if your company made the cut. While many familiar names top the lists, you'll also want to check out which companies proved to be real movers and shakers during the last year.

[READ MORE](#)



COVID-19 HUB

NMHC's headquarters for all COVID-19 policy updates, articles, industry resources and research.

[EXPLORE](#)



LISTSERVE

NMHC's Emergency Preparedness Listserve is the place where multifamily operators can crowdsource answers to COVID-related operational issues.

[CONNECT](#)



WEBINARS

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

[WATCH](#)

APARTMENT LEADERSHIP RESIDES HERE™



[Contact Us](#) | [NMHC Values and Expectations](#) | [Manage Email Preferences](#) | [Unsubscribe](#)

You are receiving this email because you subscribed to "Email Communications". Please add 'news@nmhc.org' to your email address book or Safe Sender List.