



COVID-19 MULTIFAMILY NEWS

PRESIDENT BIDEN PROPOSES HISTORIC INVESTMENT IN INFRASTRUCTURE

President Biden introduced *The American Jobs Plan* this week—the Administration’s \$2 trillion infrastructure and jobs plan that aims to support our nation’s physical infrastructure, clean energy investment, broadband equity and job creation. Importantly, the proposal calls for a \$213 billion investment in housing-specific provisions. Alongside *The American Jobs Plan*, the President released a package of tax proposals that would raise \$2 trillion over the next 15 years by increasing the corporate tax rate from 21 percent to 28 percent.

NMHC has long-argued that any large-scale infrastructure package should drive new investment in housing, promote transit-oriented and high-density development and fund community-level infrastructure needs. President Biden’s plan for historic infrastructure investment is a welcome first step to achieving this goal and we look forward to working with Congress and the Administration as they develop the specific provisions that will be included in the final package. NMHC will also work with lawmakers to advocate for beneficial tax incentives that support our shared goals of promoting housing affordability—while also defending against the prospect of tax increases that could negatively impact the industry.

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CDC EXTENDS FEDERAL EVICTION MORATORIUM AS AGENCIES CRACK DOWN ON EVICTION PRACTICES

This week, the Centers for Disease Control and Prevention (CDC) announced an extension of the federal eviction moratorium through June 30, 2021, which was set to expire March 31, 2021. The Consumer Financial Protection Bureau (CFPB) and Federal Trade Commission (FTC) also issued a joint statement this week outlining their intent to investigate eviction practices they deem unlawful, including those that may violate provisions under the Fair Debt Collection Practices Act and the Federal Trade Commission Act. Throughout the pandemic, NMHC has been in constant communication with the Administration on the harmful effects of a protracted eviction moratorium. We [will continue to advocate](#) for effective, long-term solutions, like direct financial assistance, to keep residents safely and securely housed and preserve the stability of the rental housing industry.

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NEW RENTAL ASSISTANCE INFORMATION ADDED TO NMHC FAQ

Late last week, the Treasury Department again updated their [emergency rental assistance FAQs](#). The recent update includes one additional item that outlines the criteria for administrative expenses—allowing grantees to use no more than ten percent of the amount paid to a grantee for administrative costs attributable to providing financial assistance and housing stability services to eligible households. In addition, the [IRS recently released emergency rental assistance FAQs](#), which require landlords to include Section 501 Emergency Rental Assistance payments in gross income.

NMHC is continually updating our Rental Assistance FAQ webpage as additional details develop. Click through to learn more about the latest updates.

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NMHC LEADS COALITION WEIGHING IN ON REVISED RADON TESTING PROTOCOLS

NMHC spearheaded [a broad coalition letter](#) signed by ten housing providers following a request from the Federal Housing Finance Agency (FHFA) to provide comments on a directive that would require Fannie Mae and Freddie Mac (Enterprises) to implement revised radon testing protocols. The directive came in response to changes the Department of Housing and Urban Development (HUD) adopted in December 2020 as part of revisions to the Multifamily Accelerated Processing (MAP) guide.

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APARTMENT LIVING LEADS THE WAY TO A GREENER FUTURE

NMHC’s [Rick Haughey](#) makes the case for apartment living as a driver of a “greener future” in an article written as part of [USA Today’s Renters in America](#) campaign—a campaign that discusses the latest trends and technological advancements affecting the rental market.

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IS STUDENT HOUSING RECESSION-PROOF?

Owners, developers and managers of purpose-built, off-campus student housing frequently claim that their product is a safe, recession-proof investment. But can that claim be backed by any data? Given our current economic recession, this is a particularly relevant question ripe for exploration. In this edition of NMHC Research Notes, dig deeper into the relationship between economic growth and 43 years of college enrollment data to uncover if student housing is, in fact, recession-proof or even counter-cyclical.

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THE START OF THE 2021 RESEARCH FORUM IS DAYS AWAY!

The start of the 2021 NMHC Research Forum is days away! Taking place over three weeks in April (April 6, 13 and 20), the NMHC Research Forum will bring together the nation’s leading apartment researchers for discussions of the major market and data trends influencing multifamily investment, development and operations.

[REGISTER TODAY](#)

REGISTER FOR APRIL NMHC RENT PAYMENT TRACKER WEBINAR

Registration for next week’s [NMHC Rent Payment Tracker](#). In addition to featured speakers from the participating property management software partners, [Nancy Goldsmith](#), Bozzuto Management Company’s managing director of operations, will join us on Thursday, April 8 broadcast to discuss rent payment trends across Bozzuto’s portfolio.

Building off of [last month’s discussion](#) regarding the Emergency Rental Assistance Program (ERAP), April’s broadcast will feature an analysis of March’s rent payment data and how rental assistance funds could be impacting rent payments.

[REGISTER TODAY](#)

NEWS



DOES MULTIFAMILY BENEFIT FROM THE \$2T FEDERAL INFRASTRUCTURE PLAN?

The President’s recently released proposal would be one of the largest federal spending packages in decades and mark a significant investment in various components of our nation’s infrastructure, including housing. “We’ve continued to believe that housing is infrastructure and should be included,” said NMHC’s [Cindy Chetti](#) in a recent interview with Multi-Housing News.



ECONOMIST MARK ZANDI: THIS SHOULD BE THE LAST EVICTION BAN EXTENSION

Citing the promise of vaccines and the disbursement timeline for rental assistance funds, Moody’s Analytics Chief Economist [Mark Zandi](#) went on the record with CNBC regarding the current eviction moratorium. “By the end of June, when this particular extension expires, I think we’ll be in a pretty good place and the moratoriums could end at that point,” Zandi told CNBC.



CONGRESS MUST HELP FIND A FASTER SOLUTION TO PAY 10 MILLION PAST DUE RENTS

With millions of Americans still struggling to make ends meet and backlogs of unpaid rent piling up, policymakers must identify faster solutions to getting emergency rental assistance funds out.



FEMA PROMISES LOWER FLOOD INSURANCE RATES FOR MANY HOMEOWNERS

This week, the Federal Emergency Management Agency (FEMA) released “Risk Rating 2.0,” a proposal that would alter the Agency’s pricing strategy for NFIP policyholders. “The new pricing methodology is the right thing to do. It mitigates risk, delivers equitable rates and advances the Agency’s goal to reduce suffering after flooding disasters,” said David Maurstad, senior executive of FEMA’s National Flood Insurance Program in a [recently released statement](#).



A FIGHT OVER HOUSING SEGREGATION IS DIVIDING ONE OF AMERICA’S MOST LIBERAL STATES

Although Connecticut is controlled by a Democratic majority in all branches of government, the state is divided on whether or not outdated exclusionary zoning policies should be rolled back.



SOME LANDLORDS SELL PROPERTIES AS CDC EXTENDS EVICTION BAN

America was suffering from a housing affordability crisis long before the COVID-19 pandemic. But now, as some landlords are forced to sell their properties due to non-payment of rent and the protracted federal eviction moratorium, the housing stock is facing additional threats.



3D-PRINTED HOUSING DEVELOPMENTS SUDDENLY TAKE OFF – HERE’S WHAT THEY LOOK LIKE

Last month, the very first 3-D printed home hit the market. And with others not far behind, this burgeoning trend is creating quite the buzz in the housing industry.



COVID-19 DRIVEN ADAPTIVE REUSE PROJECTS HAVE BEEN SLOW TO MATERIALIZE

The COVID-19 crisis forced businesses nationwide to close their doors—leaving many commercial properties to sit vacant. Although multifamily developers initially saw this as an opportunity, several have been facing roadblocks.



APARTMENT RENT INDEX POSTS LARGEST MONTHLY INCREASE SINCE 2017

According to Apartment List’s national rent report, the March rent index saw the largest monthly increase (1.1%) since 2017.



CLUBHOUSE: THE NEW, SURPRISINGLY POWERFUL REAL ESTATE DEAL-MAKING HUB

You may know of Clubhouse as the hot, new app that promotes virtual connection and networking. But it is also becoming the go-to place for real estate deals? According to BISONOW, the answer may be yes. Clubhouse is a “social media app that is quickly becoming a valuable deal-making tool for commercial real estate professionals.”



HERE COME HOT DESKS AND ZOOM ROOMS, AND HOLOGRAMS?

From fewer personal workstations to more work-from-home flexibility, one thing is certain: The pandemic will undoubtedly be a catalyst for change in the workplace.



NEW NMHC PAC RESOURCES NOW AVAILABLE

New Congress. New election cycle. New NMHC PAC resources. With a new year of fundraising underway, the NMHC PAC is in the process of updating our web resources. Last week, we announced the [Life of an NMHC PAC Dollar resource](#), which illustrates the impact of member support—from contribution to connection. This week, we’re pleased to unveil our refreshed About the NMHC PAC webpage. Featuring our 2020 contribution breakdowns, language outlining the mission of the PAC and highlights of the 2020 top contributing firms, members can spread the word about the NMHC PAC by [downloading the PDF](#) or sharing the [web link](#).

To learn more about getting involved, contact NMHC PAC’s [Lisa Costello](#) or [Kevin Cameron](#).

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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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