



COVID-19 MULTIFAMILY NEWS

INSIDE BIDEN'S \$1.9 TRILLION EMERGENCY CORONAVIRUS PLAN

Yesterday, Biden Administration officials shared details of a proposed \$1.9 trillion rescue package that includes broad measures to quell the pandemic and stimulate economic recovery. The package also includes a number of noteworthy housing components.

Chief among them is that the president-elect has earmarked an additional \$30 billion in rental and critical energy and water assistance for renters and small landlords struggling financially. However, the proposal also seeks to extend a federal eviction moratorium, potentially through September 30, 2021. This period would extend far beyond how long allotted supplemental rental assistance is likely to last.

With razor-tight Democratic majorities in the House and Senate, the incoming Administration will need bipartisan support for passage. This means that Republicans will have a seat at the table to shape the package, and it is likely to come down in price and reflect compromise policies that both parties support.

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WHAT YOU NEED TO KNOW AS WE HEAD INTO 2021

Earlier this week, a group of economists and market analysts took the virtual NMHC stage for the first episode of the three-part [2021 Apartment Strategies Outlook Conference series](#). Moody's **Mark Zandi** and Marcus & Millichap's **Hessam Nadji** kicked off the online event by diving in hard on the pandemic economy and its effect on housing's investment thesis. The segment concluded with presentations and a panel discussion of market trends and outlook with Fannie Mae's **Kim Betancourt**, PNC Real Estate Market Research's **Aimee Baumiller** and Invesco's **Nick Buss**.

Watch the replay and download the slides [here](#). The next installment of the series will take place next Tuesday, Jan. 19 at 12pm Eastern.

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FCC ISSUES RULE PROTECTING PROPERTY RIGHTS, SPEEDS WIRELESS INFRASTRUCTURE DEPLOYMENT

Late last week, the Federal Communications Commission (FCC) issued an order and final rule to update the commission's Over-the-Air Reception Devices (OTARD) rule. Better known in the industry as the FCC's satellite dish rule, the limited expansion and changes to OTARD adopted by the FCC are aimed at speeding the deployment of wireless infrastructure across the country to help bridge the digital divide. Since changes were first proposed in 2019, NMHC has led a coalition of real estate stakeholders to protect property rights by urging caution by the FCC when dealing with deployment of infrastructure on leased residential or commercial property.

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PRESIDENT-ELECT BIDEN'S CABINET TAKES SHAPE

President-Elect **Joe Biden** is set to take office in less than one week—marking the beginning of his term and the commencement of his cabinet. The Cabinet serves as the President's top advisors on topics ranging from housing to education and is comprised of the Vice President, Chief of Staff and the heads of 15 executive departments. Although each executive department serves a unique role in maintaining the bureaucratic systems that govern the country, key issues for the housing industry are primarily affected by the Department of Housing and Urban Development (HUD) and Department of the Treasury actions. Click through to learn more about President-elect Biden's key Cabinet picks that could have an impact on the multifamily industry.

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TREASURY AND FHFA AGREE TO ALLOW GSES TO BUILD CAPITAL, REMAIN IN CONSERVATORSHIP

The Treasury Department and the Federal Housing Finance Agency (FHFA) recently announced a modification to the preferred stock purchase agreement (PSPA) regarding Fannie Mae and Freddie Mac, which will allow them to build more capital but leaves their conservatorship in place for the foreseeable future. The agreement also outlines modifications to raising capital, business operations and future payment to the Treasury.

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TODAY IS THE FINAL DAY TO COMPLETE YOUR NMHC 2021 TOP 50 SURVEY

Today is the deadline for this year's [NMHC 50 survey](#), so don't delay your company's submission! Questions or concerns? Please contact **Caitlin Sugrue Walter** at cwalter@nmhc.org or **Claire Gray** at cgray@nmhc.org.



CATCH UP ON THE TAKEAWAYS FROM THE LAST RENT PAYMENT TRACKER DATA RELEASE

Get behind the numbers from last week's NMHC Rent Payment Tracker data release with a replay of the webinar, featuring the tracker's leading property management data companies and special guest **Kevin Owens**, EVP of operations at CF Real Estate Services. So much has changed since December with another stimulus package and a vaccine rollout that outlooks are changing rapidly.

Note: [the next webinar](#) will take place on Tuesday, February 9 with **Ricardo Rivas**, CEO of Allied Orion Group.

[WATCH NOW](#)

A TECH EVOLUTION IN THE MAKING

The new NMHC/One11 Advisors apartment industry tech report highlights the different approaches firms of different sizes are taking to manage technology and innovation. Download the report to see how your company stacks up.

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REGISTER TODAY: NMHC ADVOCACY UPDATE WEBINAR

As a new Congress commences and the Biden Administration is set to take office, NMHC's government affairs staff experts have hit the ground running advocating on behalf of the multifamily industry. Tune in to NMHC's Advocacy Update webinar for a rundown on what's next in Washington and where NMHC will be focusing our advocacy efforts.

Note: This webinar is open to NMHC members only. Learn more about joining NMHC [here](#).

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NEWS



TREASURY AND IRS EXTEND NMHC-SUPPORTED LIHTC DEADLINE

The Treasury Department and Internal Revenue Service (IRS) issued guidance on January 15 providing relief from certain requirements under the Low-Income Housing Tax Credit and bonds for qualified residential rental projects. Acting to assist taxpayers negatively impacted by the ongoing COVID-19 pandemic, the guidance, among other provisions.



WHAT A UNIFIED GOVERNMENT COULD MEAN FOR CRE

Organizations that have pushed strongly for more assistance to landlords, such as the [National Multifamily Housing Council](#), are cautiously optimistic about the prospect of direct relief for landlords. "Regardless of the makeup of Congress, NMHC's mission of advocating on behalf of our nation's apartment industry stays the same," NMHC Senior Vice President for Government Affairs Cindy Chetti said in an email to Bisnow. "We look forward to working with the Biden-Harris administration and leaders in the House and Senate on our industry priorities."



HOUSING ADVOCATES CALL ON BIDEN TO EXTEND EVICTION BAN

Housing advocates around the country staked out courthouses and held rallies Wednesday, calling on the incoming Biden administration to extend and strengthen the current federal ban on evictions.



NEW YORK CITY RENTERS OWE MORE THAN \$1 BILLION IN UNPAID RENT, SURVEY FINDS

New York City apartment tenants are more than \$1 billion in debt from missed rent payments during [the coronavirus pandemic](#), according to a new survey measuring the depth of the rent crisis brought on by COVID-19.



REMOTE-WORK BOOM DURING COVID-19 PANDEMIC DRAWS REAL-ESTATE STARTUPS

Many young professionals who left major cities plan to return eventually, fueling demand for furnished short-term housing.



A LOOK AHEAD TO 2021 AND BEYOND

NMHC President **Doug Bibby** and NMHC Chair **David Schwartz**, CEO, chairman and co-founder of Waterston, join the Multifamily Matters radio show to discuss NMHC's outlook for the multifamily industry for 2021 and beyond.

NMHC ANNOUNCES NEW MEMBERS-ONLY NETWORKING SERIES FOR WOMEN IN MULTIFAMILY

This new, virtual networking program intends to carry forward dialogues shared at the Women's in Annual and the OPTECH Women in Tech & Marketing Meetups by recognizing women who are navigating change within their companies, architecting new systems for business and development and reimagining the resident experience. Over the course of this series, NMHC members can select from three events that are topically focused on innovations and knowledge sharing in [these professional tracks](#).

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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

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