



COVID-19 MULTIFAMILY NEWS

WHO'S THE BIGGEST OF THEM ALL? CHECK OUT THE NEW 2021 NMHC 50 RANKINGS TO FIND OUT

This week, we released the much-anticipated results of the [2021 NMHC 50](#), the industry's authoritative rankings of the nation's leading apartment firms. 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.

Full ranking details, along with some historical data, are available on our website; additional analysis is available in the [April Issue of Multifamily Executive](#).

NMHC thanks Kingsley, A Grace Hill Company, for conducting the research for the NMHC 50. We also thank all the companies that submitted data for participating in this year's survey.

[VIEW THE RANKINGS](#)

NMHC PRESIDENT DOUG BIBBY DELAYS HIS DEPARTURE

At the behest of NMHC officers and in consideration of NMHC members and staff, NMHC President **Doug Bibby** announced this week that he will remain with the organization for another year, providing continuity through the balance of the pandemic, nascent economic recovery and social and racial inequity that have all presented the sector with new challenges in the past year.

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NEW BROOKINGS WEBINAR PREVIEWS UPCOMING NMHC RESEARCH FOUNDATION REPORT

The U.S.'s housing affordability challenges are not unique. Indeed, rental housing markets across the developed world are struggling with the issue. To that end, 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. Next Wed., April 21, at 11:00am ET, Brookings will host a complimentary webinar exploring the results of their findings. The full report will also be available on both Brookings' and NMHC's websites.

[REGISTER TODAY](#)

NMHC COMMEMORATES 2021 NATIONAL FAIR HOUSING MONTH

The Department of Housing and Urban Development annually commemorates the Fair Housing Act by recognizing April as National Fair Housing Month. This year marks the 53rd anniversary of the passage of the Fair Housing Act, which prohibits housing discrimination based on race, color, religion, national origin, sex, disability and family status. NMHC has long supported the goals of the Fair Housing Act and stridently supports equal housing opportunity for all.



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NMHC ADVOCATES FOR HOUSING AS PART OF INFRASTRUCTURE PACKAGE

Ahead of the House Financial Services Committee hearing titled "Building Back Better: Examining the Need for Investments in America's Housing and Financial Infrastructure," NMHC weighed in to underscore the important tie between housing and infrastructure. Through an NMHC-led real estate coalition letter and a joint letter with NAA, we strongly urged the Committee to embrace this historic opportunity to pass a comprehensive infrastructure plan that reinvests in America's infrastructure, creates jobs and addresses the nation's pressing housing needs.

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NMHC'S CINDY CHETTI HONORED AS ONE OF MULTIFAMILY'S WOMEN OF INFLUENCE

NMHC's SVP of Government Affairs **Cindy Chetti** makes *Multifamily Executive's* top 10 list of female multifamily leaders who are championing the industry, colleagues and renters. "I have long-standing relationships on either side of the aisle. I have written legislation and orchestrated legislation moving through the House and the Senate. I understand how Capitol Hill works, and that puts me in a position to help NMHC when we're looking at important issues that impact the industry. So I think that's been an asset—my relationships and my strong understanding of the logistics and the process," Chetti said as part of *MFE's* profile.

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DON'T FORGET TO REGISTER FOR THE FINAL SESSION OF 2021 RESEARCH FORUM NEXT TUESDAY (4/20)

Interesting data presentations and discussions continued this week with part two of [the 2021 NMHC Research Forum](#). Topics this week centered on urban vs. suburban migration and the single-family home market, from rising home sales to the emerging build-for-rent market. Registered attendees can [watch the replay](#) to hear all the insights from participants like the Federal Reserve Bank of Cleveland's **Stephan Whitaker**, along with executives from CBRE, Freddie Mac, Harvard Joint Center for Housing Studies, INVESCO Real Estate, John Burns Real Estate Consulting, Pretium Partners and Zelman & Associates.

Don't forget to register for the final installment of the series next Tuesday, April 20 from 1:00pm – 3:00pm ET, followed by informal roundtable discussions.

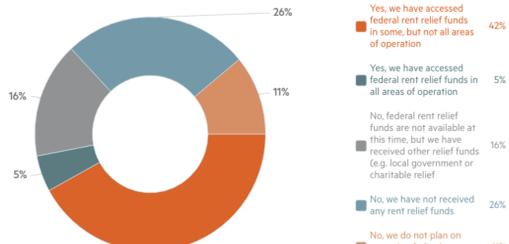
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SURVEY RESULTS SHOW IMPROVING MARKET CONDITIONS, SOME SUCCESS ACCESSING RENT RELIEF FUNDS

Results from NMHC's [Quarterly Survey of Apartment Market Conditions for April 2021](#) showed apartment market conditions improving, fueling more industry optimism. While the Sales Volume (77) and Equity Financing (68) indexes both came in above the breakeven level (50) for the third consecutive quarter, the index for Market Tightness (81) signaled tighter conditions for the first time since October 2019. The Debt Financing index (44), however, indicated weaker conditions.

In addition, the survey asked a special question about whether firms had accessed any funds as part of the rollout of the Emergency Rental Assistance Program (ERAP). The results suggest that while disbursements have been limited to date, funds are beginning to trickle into the market.

Q: Have you accessed any funds as part of the rollout of the federal Emergency Rental Assistance Program?



Source: NMHC Quarterly Survey April 2021

[FULL RESULTS](#)

NMHC ICC CODE DEVELOPMENT UPDATE

This week, NMHC began to make the apartment industry's case for cost-effective and practical building codes as the first round of International Code Council (ICC) 2024 Committee Action Hearings convened and started consideration of the next editions of the I-Codes. NMHC is actively participating in the actions, advocating for specific proposals important to the multifamily industry. Click through to learn more about the first round of updates and how to get involved.

[LEARN MORE](#)

[To learn more about the 2024 ICC Model Code Development process and NMHC's overall involvement, click here.](#)

NEW MULTIFAMILY DEBT COLLECTION AND CONSUMER REPORTING WEBINAR SCHEDULED FOR APRIL 29 AT 1PM ET

One challenge for property owners/operators grappling with significant changes in their rent collections has been dealing with COVID-19-related regulatory requirements on debt collection and consumer reporting. To help operators make sense of regulatory changes brought on by the CARES Act and CFPB, NMHC will host an upcoming webinar to explore possible operational impacts to credit reporting, risk management and what's needed to support sustainable industry operational practices.

Register today and mark your calendars for Thursday, April 29 at 1:00pm ET. You won't want to miss this informational webinar, featuring **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.

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NEWS



CDC RELEASES UPDATED EVICTION MORATORIUM FAQs

[As previously reported](#), the Centers for Disease Control and Prevention (CDC) announced an extension of the federal eviction moratorium through June 30, 2021. Following the extension, the CDC this week published [updated eviction moratorium FAQs](#).



REAL ESTATE INDUSTRY CALLS ON STATES TO ADMINISTER RENTAL AND BUSINESS ASSISTANCE FUNDS

This week, [NMHC joined a diverse group of organizations urging](#) state, county and municipal policymakers to quickly and fully allocate available American Rescue Plan federal funds to provide assistance to renters, consumer-facing small businesses and impacted industries that are having trouble paying, rents and mortgages due to the COVID-19 pandemic.



BILLIONS IN CORONAVIRUS AID IS SLOW TO REACH RENTERS AND LANDLORDS

Overwhelmed state and local authorities are grappling with how to allocate \$25 billion in federal rental relief, leaving many tenants and landlords waiting weeks or months for their share.



LEGISLATION THAT PROPOSES EXPANSION OF LIHTC GARNERS BIPARTISAN, BICAMERAL SUPPORT

NMHC's **Matthew Berger** pens an update on recently introduced legislation that aims to expand and enhance the Low-Income Housing Tax Credit (LIHTC).



TEXAS TELLS JUDGES THEY CAN IGNORE FEDERAL EVICTION BAN

Some courts begin approving evictions after state stops enforcing U.S. moratorium, confusing landlords and putting tenants at risk.



NMHC PRESIDENT DELAYS EXIT TO 2023

Longtime leader **Doug Bibby** is pushing back his retirement for a second time as the multifamily industry is still facing challenges caused by the pandemic.



BIDEN'S INFRASTRUCTURE PLAN CALLS FOR CITIES TO LIMIT SINGLE-FAMILY ZONING AND INSTEAD BUILD AFFORDABLE HOUSING

A key provision included in the Biden infrastructure proposal is the call to end exclusionary zoning. Not only has this harmful policy ultimately led to inequitable, racially segregated communities, but it has also hampered the production of potentially millions of units nationwide.

NMHC URGES TREASURY TO STREAMLINE RENTAL ASSISTANCE AND EXPAND ELIGIBILITY

On April 16, NMHC joined a real estate industry coalition urging the U.S. Treasury Department to expediently facilitate the allocation of emergency rental assistance funds to states and localities. Importantly, the letter highlights inconsistencies related to program implementation and emphasizes the need for residents who participate in federally assisted programs to have access to emergency rental assistance funding.

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TREASURY AND IRS ISSUE PROPOSED WORKING-CAPITAL SAFE HARBOR OPPORTUNITY ZONE REGULATIONS

The Treasury Department and Internal Revenue Service (IRS) on April 12 issued proposed regulations impacting the 24-month extension of the 31-month Opportunity Zone working-capital safe harbor triggered by Federally declared disasters. While prior regulations required taxpayers benefiting from the extension to make investments consistent with their original plan, the government now recognizes that this may be infeasible.

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NMHC PAC MEETS WITH KEY SENATE LEADERS

NMHC PAC hosts roundtables throughout the year with industry leaders, NMHC staff and lawmakers on Capitol Hill to allow for direct conversations about the impact of federal policies on the multifamily industry. *NMHC PAC* will continue create these opportunities for lawmakers to hear from NMHC members and ensure that our industry's voices are heard when critical issues are discussed. [Learn more about how to get involved here.](#)

NMHC PAC hosted two roundtables this week with key Republicans in the Senate. On Thursday, industry leaders — including NMHC Chair **David Schwartz** and PAC Chair **Ken Valach** — met with **Senator John Thune (R-S.D.)**, the number two Republican in the Senate and an important voice in setting the priorities of the Conference. Then on Friday, we hosted another roundtable featuring **Senator Todd Young (R-Ind.)**, a member of the critical Senate Finance Committee.



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.

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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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