

2021 Apartment Industry Policy Priorities

Rental housing is a robust, diverse industry that provides a home for one-third of the nation, supports 17.5 million jobs and generates over \$3.4 trillion in economic activity. The policy challenges facing the industry, especially in the age of COVID-19, are equal in scale and scope – touching every sector of the industry from new development to property management – and encompassing firms of all shapes and sizes. As their advocates, we focus on issues that reduce operational risk and enable efficient operations, preserve housing affordability and ensure the continued viability of rental housing providers for the long-term. For 2021, the industry's priorities reflect the near-term concern of the housing crisis created by the COVID-19 pandemic and the broader need to maintain the health and competitiveness of the industry.

COVID-19 Pandemic

The economic displacement caused by the COVID-19 pandemic puts in peril both the homes of millions of American renters and the financial viability of tens of thousands of firms who own and operate those homes. As Congress looks to stabilize the housing market, we urge you to focus on ensuring that renters have the financial support to meet their obligations and in turn ensure housing providers can pay their own bills, like mortgages, taxes, salaries and more. We urge Congress to:

- Ensure the efficient and timely execution and implementation of the \$50 billion Emergency Rental Assistance Program and secure appropriate additional **financial assistance** for renters to relieve past due rent, stabilize their housing going forward and ensure the survival of housing providers.
- End the use of **federal eviction moratoriums** which does nothing to address the underlying financial distress of renters and could have long-term implications for the stability of the housing industry.
- Enact targeted **COVID-19 liability protections** for housing providers who, despite doing their best to follow applicable public health guidelines, could face an onslaught of frivolous lawsuits and additional financial stress.

Industry Health and Competitiveness

Beyond meeting the immediate needs created by the pandemic, NAA and NMHC also prioritize several objectives that are key to ensuring the health and competitiveness of the rental housing for the long-term. We urge Congress to:

- Support credible and proven policies to address the **housing affordability** crisis while opposing approaches that undermine the effective operation and financial health of rental housing.
- Revitalize **Section 8 Housing Choice Vouchers** to enable greater participation by private housing providers and expand affordable options for low and moderate-income Americans.
- Establish federal incentives for local governments to remove barriers to housing development and rehabilitation and support funding for unmet **infrastructure** needs that directly impact housing.
- Reauthorize and reform the **National Flood Insurance Program** and support more effective coverage for the industry. Ensure attainable coverage options for other operational risks such as cyber, liability and pandemics.
- Ensure federal **fair housing** policy protects nondiscrimination in housing while supporting housing providers' ability to develop, own and operate their properties and ensure safe and decent housing for residents.
- Enact a federal **data privacy**, security and breach notification standard that pre-empts the patchwork of state laws that leave consumers vulnerable and impose burdensome compliance obligations.
- Accelerate **broadband deployment** and bridge the digital divide by expanding current facilities-based partnership models that encourages digital infrastructure expansion and enables strong consumer access to connectivity.
- Ensure the continued ability by Fannie Mae, Freddie Mac and the Federal Housing Administration to provide adequate **capital financing** to the apartment industry at all times and in all circumstances.
- Preserve necessary **resident screening** tools and ensure that consumer reporting reforms do not make screening impracticable or hinder apartment providers from properly managing risk.
- Maintain and expand **tax** policy that preserves and encourages investment in multifamily housing.
- Restore federal **immigration policy** that ensures an adequate supply of skilled construction labor.
- Pursue a national **energy strategy** that includes innovative and cost-effective strategies to improve building energy efficiency, increases community resiliency, provides incentives to assist in transition to revised standards and preserves housing affordability.