

2020 Apartment Industry Policy Priorities

Priorities for Additional COVID-19 Relief

The apartment industry is playing a critical role as we seek to contain the COVID-19 outbreak across the nation. Apartment operators, employees and residents need economic relief immediately to avoid a collapse of the rental housing sector that provides homes for 40 million Americans. As Congress looks at the next phase of relief, NMHC continues to make the case for critically needed emergency relief.

Top Priorities:

Emergency Rental Assistance: Create a temporary rental assistance program for those impacted by the COVID-19 emergency and who are struggling to pay their rent.

Mitigate the Impact of the CDC's Eviction Moratorium: Establish a rental assistance program to support property owners and renters who are financially impacted by the moratorium.

Expanded Mortgage Forbearance: Provide mortgage forbearance protection to all multifamily properties and align the protections with local, state or federal eviction moratoria.

Credit Facilities: Create credit and liquidity facilities for mortgage servicers and rental property owners under the Federal Reserve.

Access for Multifamily in Federal Lending Programs: Ensure eligibility for all apartment owners and developers in the Small Business Administration's Paycheck Protection and the Federal Reserve's Mainstreet Lending Programs.

Enact Liability Protections: Provide targeted liability protections from COVID-19-related litigation for apartment firms that work to follow applicable public health guidelines in reopening.

Provide Pandemic Risk Insurance/Recovery Funding: Establish a federal economic business recovery fund and enact the Pandemic Risk Insurance Act to help apartment owners recover from this pandemic and prepare for the next.

NMHC Primary Policy Priorities and Goals

In addition to advocating for critical relief in the next COVID-19 package, NMHC continues to advocate on issues that impact the industry's long-term health and competitiveness. We remain focused on the overarching issues of **housing affordability** and **regulatory reform** in addition to singular policy priorities.

NMHC Primary Policy Priorities and Goals

- **Housing Affordability:** Support credible and proven policies to address the housing affordability crisis—while opposing failed policies such as rent control and counterproductive eviction restrictions. As part of this effort, we must increase supply by breaking down barriers to construction.
- **Flood Insurance:** Reform the National Flood Insurance Program to support more effective coverage for the apartment housing industry including a long-term reauthorization and private market solutions.
- **Fair Housing:** Continue to clarify federal policy on emotional support animals, disparate impact, accessibility and other areas of fair housing law and regulation.
- **Data Security and Privacy:** Enact a federal data privacy, security and breach notification standard that pre-empt the emerging patchwork of state laws that leave consumers vulnerable and impose overly burdensome compliance obligations on housing providers.

- **Housing Finance Reform:** Ensure the continuation of a federal guarantee and preserve the ability of Fannie Mae and Freddie Mac to provide necessary capital financing to the apartment industry.
- **Resident Screening:** Preserve necessary resident screening tools and ensure that consumer reporting reforms do not make screening impracticable or hinder apartment providers from properly managing risk.
- **Tax:** Enact beneficial tax provisions such as a fix to the floating rate of the Low-Income Housing Tax Credit, FIRPTA reform and a Middle-Income Tax Credit and ensure proper implementation of the Tax Cuts and Jobs Act, especially on depreciation, pass-through income and opportunity zones.
- **Section 8 Housing Choice Vouchers:** Revitalize the Section 8 program to enable greater participation by private housing providers and expand affordable options for low- and moderate-income Americans. Also maintain the voluntary nature of the program.
- **Infrastructure:** Establish federal incentives for local governments to remove barriers to housing development and rehabilitation as part of any major investment in the nation's infrastructure and support funding for unmet infrastructure needs that directly impact housing.

Significant Policy Issues

Construction & Development

- Clean Water Act
- Building Codes / Sustainability
- Land Use

Finance & Capital Markets

- Dodd-Frank and Basel III
- HVCRE Loans
- HUD Multifamily Programs
- Community Reinvestment Act
- Foreign Investment in Real Property Tax Act (FIRPTA)
- Middle-Income Housing Tax Credit (MIHTC)
- Corporate Transparency Act

Housing Policy

- Violence Against Women Act
- Rental Assistance Demonstration (RAD)
- Fair Market Rents (FMRs) & Small Area Fair Market Rents (SAFMRs)
- American Community Survey

Labor & Employment

- Davis-Bacon Wages
- NLRB Joint Employer Rule

Immigration

- Immigration Reform
- E-Verify
- EB-5 Visa Program
- H2-B Worker Program

Energy & Environment

- Energy Efficiency
- Lead Paint Requirements

Operations

- Evictions
- Music Licensing
- U.S. Postal Reform & Package Delivery
- Short-term Rental
- Broadband & Connectivity

Military Housing

- Military Housing Privatization