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NMHC COVID-19 Construction Update

April 9, 2020

Webinar Information

- This webinar was pre-recorded on April 9, 2020 and was not intended for a live audience.
- For further information on the topics covered within this webinar, please visit <https://www.nmhc.org/covid19> . Questions can be emailed to **news@nmhc.org**.
- This webinar is provided for informational purposes only.



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NMHC Mission

The mission of NMHC is to create opportunities for the industry's best and brightest to come together to leverage smart decision making and collaborative action to shape a positive future for their business, the multifamily housing industry and the communities they help build.



Webinar Agenda

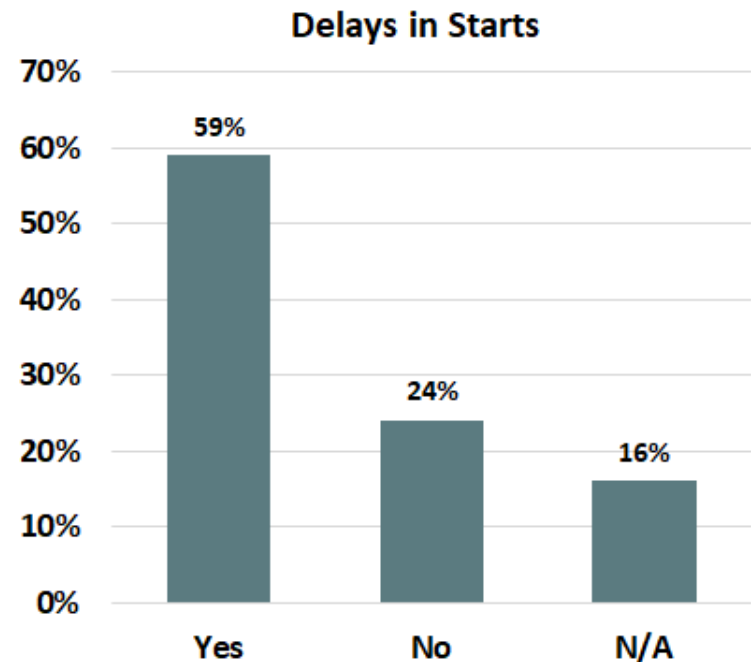
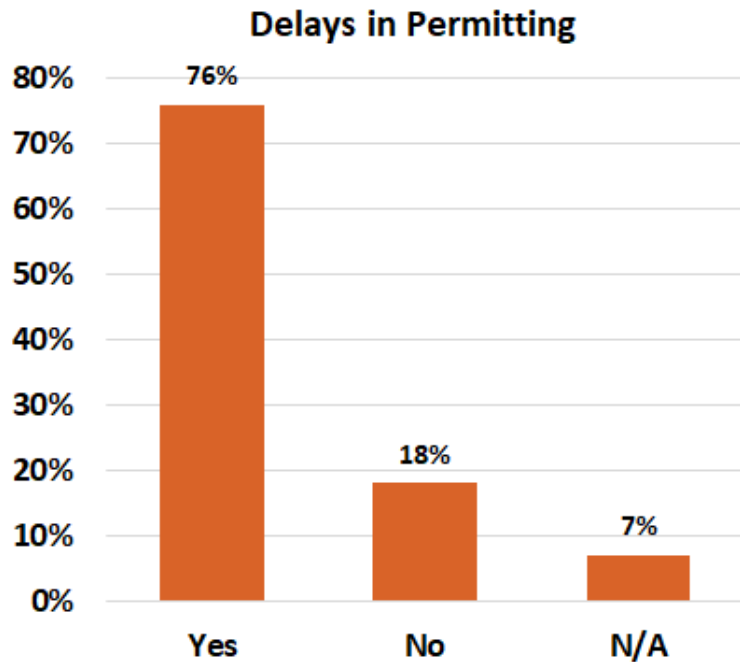
- Welcome and Overview
- **COVID-19 Construction Survey Results and Effects**
- COVID-19 and Multifamily Construction Persisting Impacts
 - NMHC Future Legislative Outlook and Resources
- Closing Remarks

COVID-19 Construction Survey

- Conducted from March 27th to April 1st, 2020.
- Collected 135 responses from leading multifamily construction firms.
- Repeated on bi-weekly basis to capture changing construction market conditions.
 - Next survey April 9-14

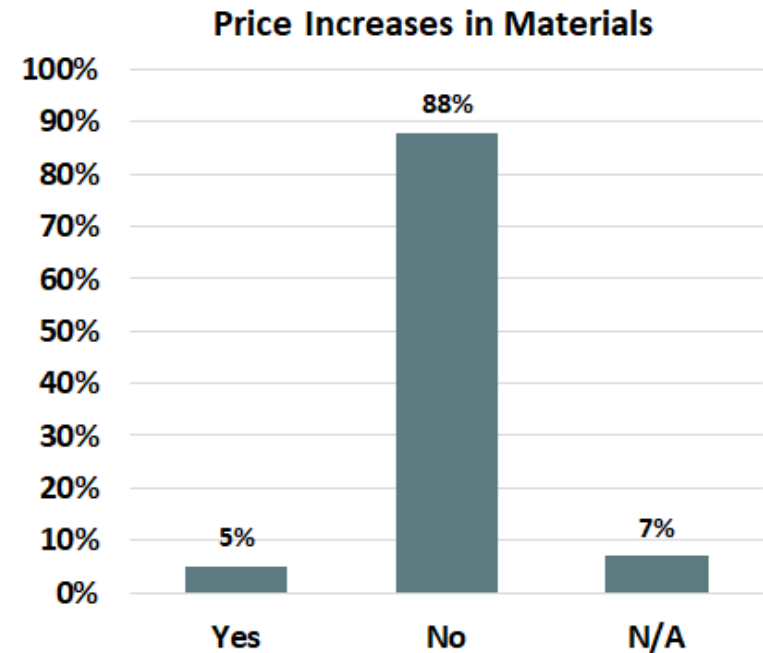
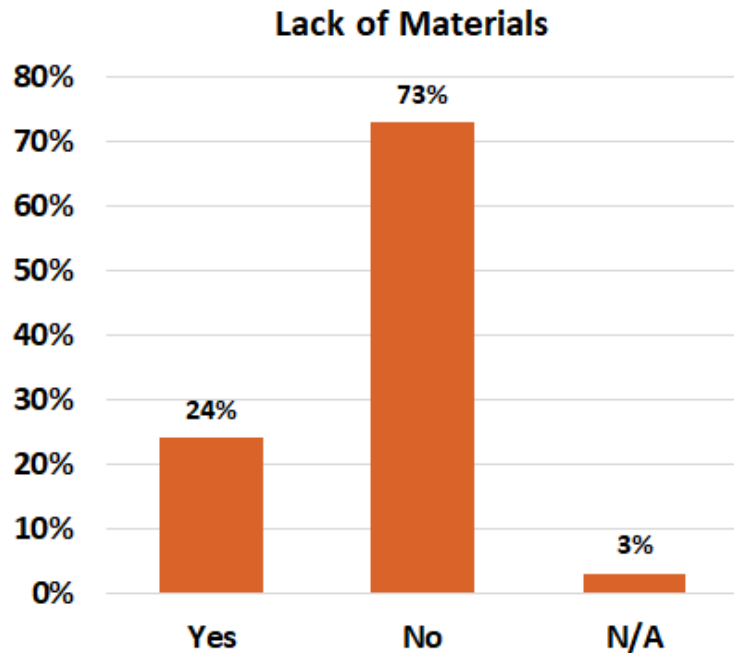
Delays Seen Already

- 55 percent of respondents said that they are currently experiencing construction delays in jurisdictions where they operate.



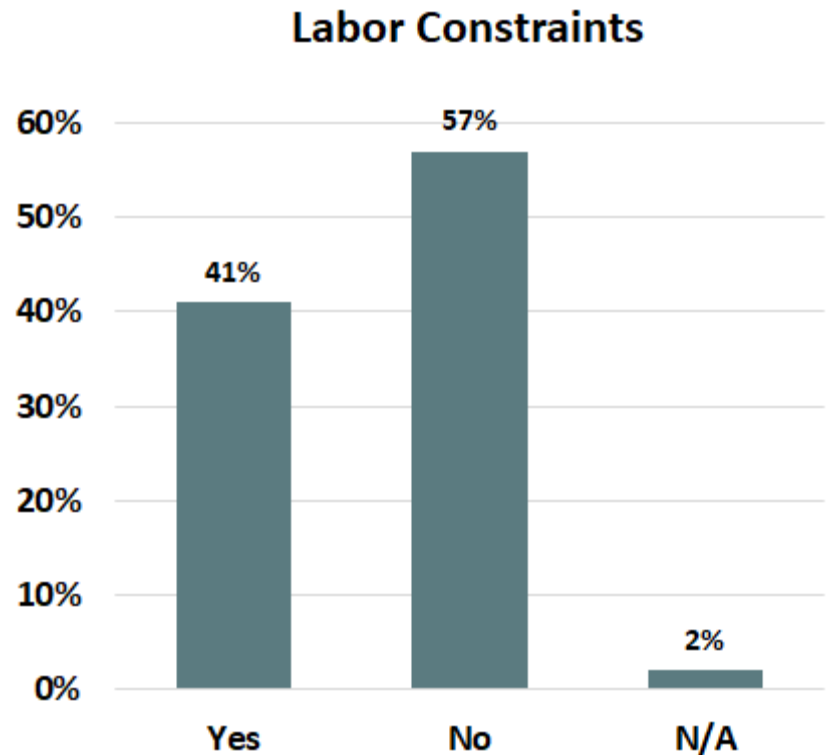
Impacts on Materials

- Some indicated challenges around obtaining construction from China, Italy or other geographies currently on lockdown.



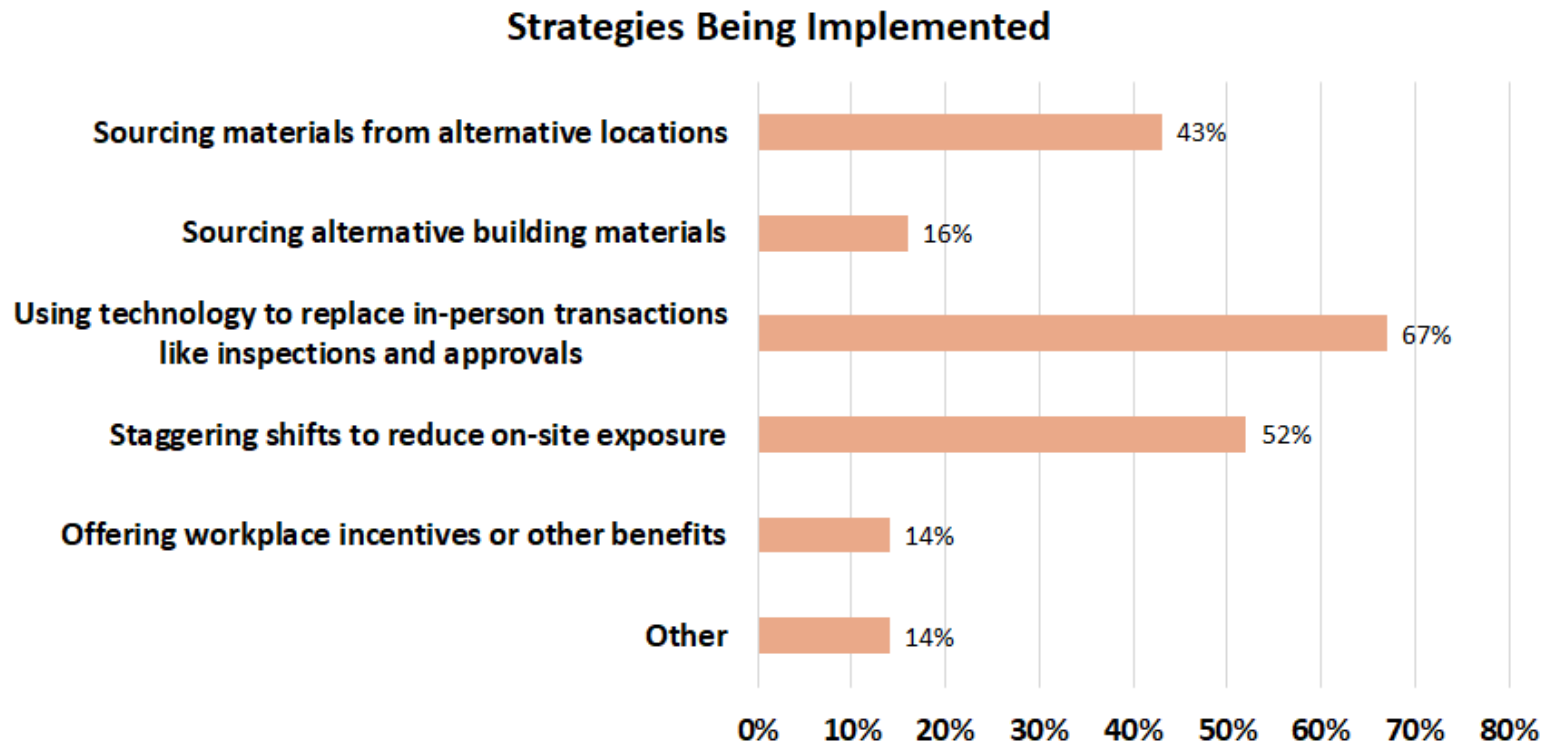
Mixed Labor Availability Issues

- Some say labor was an issue before outbreak and has now worsened.
- The majority (71 percent) of those experiencing labor issues cited workers being diagnosed/exposed, fearful of spread of illness, or impacted by stay-at-home orders.



Implementation of New Strategies

- 73 percent of respondents have implemented new strategies to deal with current hurdles.



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Construction is Essential

NMHC advocacy: As jurisdictions nationwide craft shelter-in-place or similar orders, housing construction and operations teams must be recognized as essential and necessary critical infrastructure.

March 22 Letter: Residential Construction and Property Operations are "Essential"

March 28 Federal Guidance:
Cybersecurity and
Infrastructure Security Agency
(CISA)

Ongoing Impacts

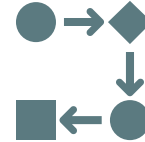


**Materials /
Supply-Chain
Disruption: So-
far limited.**



**Labor: Uncertain
and Unpredictable.**

- Concern and confusion over shelter-in-place orders
- New policies for ill and self-isolating workers



Onsite Policies: Evolving.

- New procedures to ensure worker health and safety
- Morale incentives

Delays and Disruption



**New Development
Facing Significant
Delay and
Cancellation**



**Inability to
Complete Pre-
development
entitlement
process**



**Uncertainty in Project
Viability Amid Changing
Economic Conditions**

**Impact of Rent Freeze and
Eviction Moratoriums**

Future Legislative Outlook

- **Direct & Sustained Assistance to Renters**
 - Tied to fulfillment of rental obligations
- **Financial Forbearance for Rental Property Owners**
 - Extend mortgage forbearance and similar protections to other financial obligations (i.e. insurance premiums, utility service payments and tax liabilities)
- **Guardrails on Eviction Moratoriums**
 - Limited time scope, COVID-19 impacted residents only
 - Evictions for lease violations like property damage, criminal activity continue

CORONAVIRUS (COVID-19) HUB

Explore the recent updates, resources and research NMHC has assembled relating to the COVID-19 crisis.

NMHC Resources



COVID-19 News

News, analysis, and advocacy from the NMHC team to keep you updated during the COVID-19 crisis.



COVID-19 Updates Newsletter

Read the newsletter and sign up to receive weekly updates in your inbox on the COVID-19 crisis and its effects on the multifamily industry.



COVID-19 Resources

A frequently updated list of go-to sites with relevant information organized by topics including operations, legal obligations, business guidance and more.



Tools for Communicating with Residents

Includes talking points, sample signage templates and considerations when communicating with residents regarding rent flexibility, federal assistance and rent obligations.



COVID-19 Webinars

These on demand recorded webinars cover a variety of topics including construction impacts, policy updates, legal obligations and more.



Listserv

Join NMHC's Emergency Preparedness Listserv to discuss the actions your firm is taking during the COVID-19 pandemic.



Advocacy & Policy

As the COVID-19 virus spreads across the country, NMHC stands ready to support the apartment industry and its residents.



COVID-19 Preparedness

NMHC has compiled an overview of suggested apartment owner preparations and considerations.



NMHC's Suppliers Step Up Directory

Explore this directory to see how supplier partners are addressing the crisis and stepping up to help.



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