



Session Information

- To ensure good sound quality, all attendees will be muted during the webinar.
- To ask a question: type your question in to the Question Box on your control panel. NMHC staff will review and respond to as many questions as possible.
- Today's session is being recorded and will be made available to NMHC members on NMHC.org.



Session Moderator



Dave Borsos
NMHC

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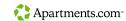






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APARTMENT STRATEGIES OUTLOOK CONFERENCE

Jan 12, 19 and 26 | 12:00pm EST

#NMHCstrategies

Capital Markets Outlook



Session Speakers



Mitchell Kiffe

CBRE

Moderator



Janette O'Brien KeyBank



Michelle Lord
Fairfield Residential
Company LLC



Roland Merchant JLL



Questions?

Type your question in to the QUESTION BOX on your control panel.

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Multifamily Investors Outlook



Session Speakers



Todd Franks
Greystone Investment Sales
Group

Moderator



Rick Hurd
Waterton



Hyung Kim
Pacific Life



Gina Baker Chambers

Artemis Real Estate
Partners LLC



Questions?

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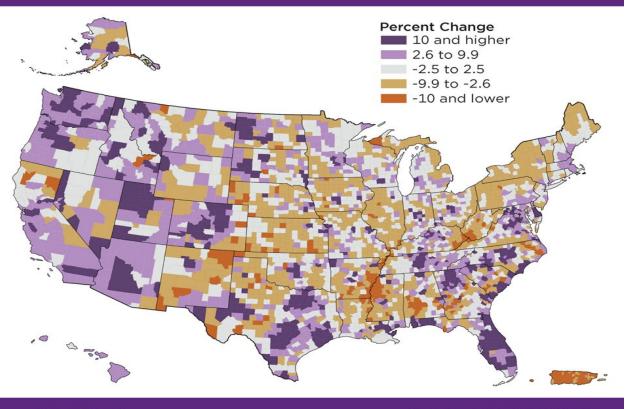
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- The Pandemic's Impact on Migration Patterns
- FHFA 2021 Multifamily Loan Purchase Caps Impact on Investing Strategy
- The Effects of Local Government Handling of the Pandemic
- Population Growth and Migration Impact on Multifamily Investing
- Changing of the Guard Biden Administration and the 117th Congress
- Winners and Losers in a K-Shaped Recovery
- Raising Capital in 2021



Percent Population Change by County and Municipio: 2010 to 2019

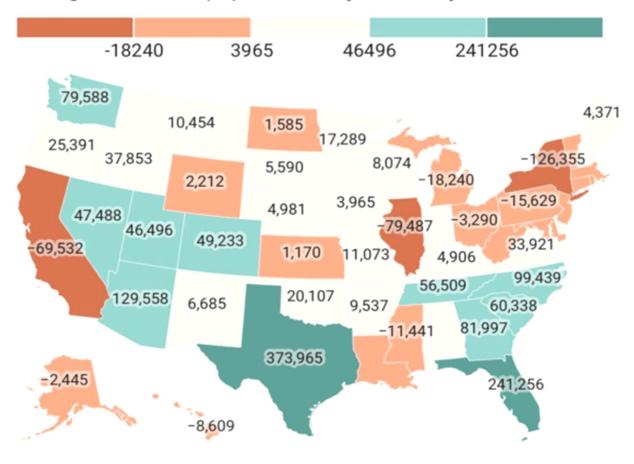


Census Bureau

U.S. Department of Commerce U.S. CENSUS BUREAU census.gov

Source: Vintage 2019 Population Estimates

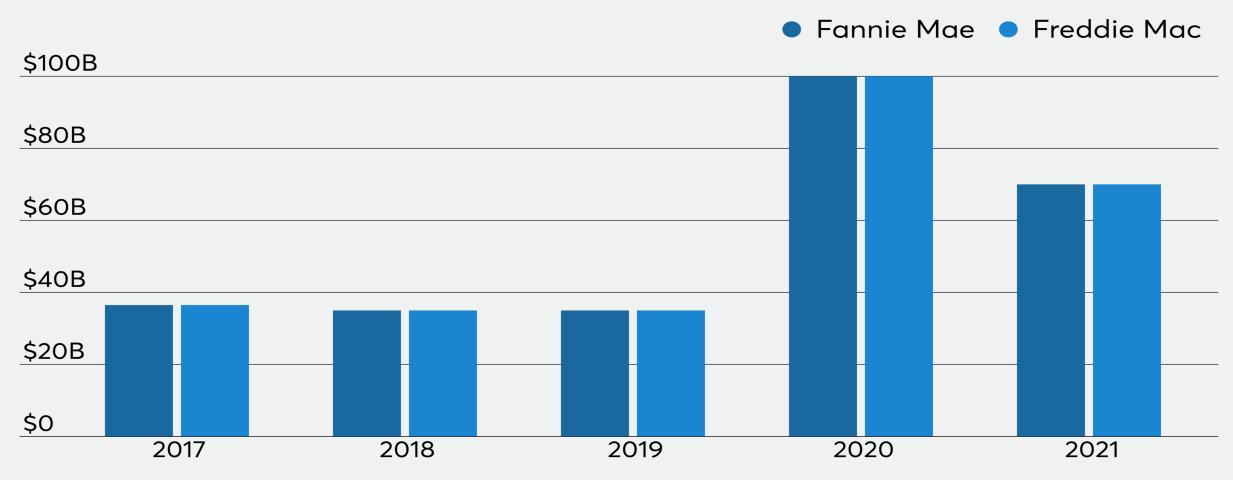
Change in resident population July 2019-July 2020



Source: US Census Bureau



Multifamily lending caps by year



Note: Caps for 2020 covered a five-quarter period. Exclusions were allowed prior to 2020, boosting actual volumes.

Source: FHFA













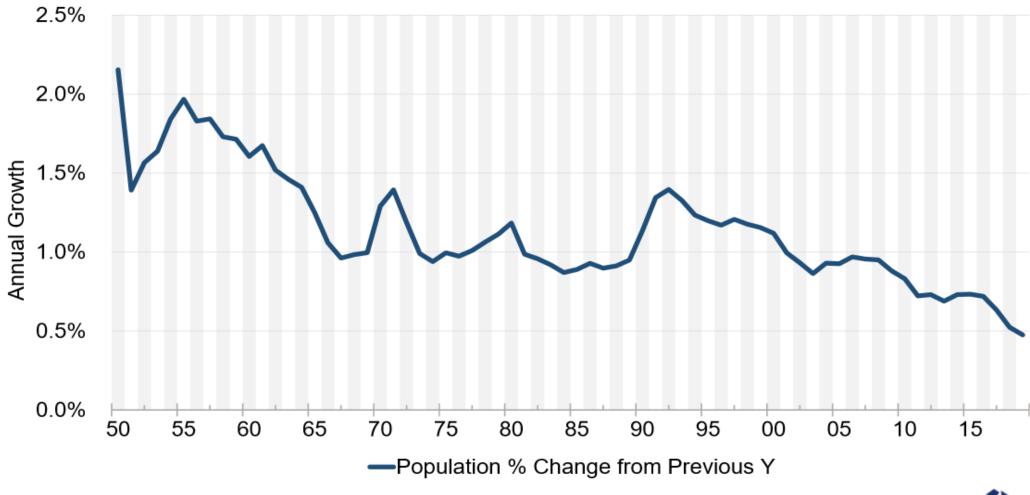




THE UNITED STATES CONFERENCE OF MAYORS



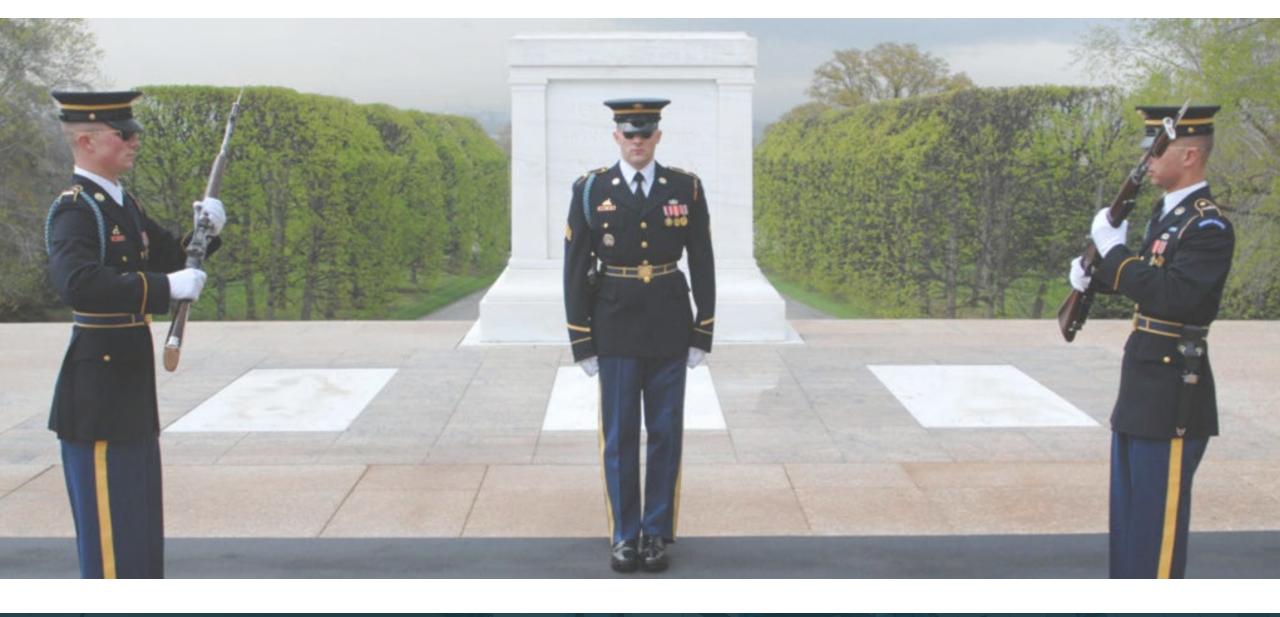
Population Growth



Source: Census Bureau

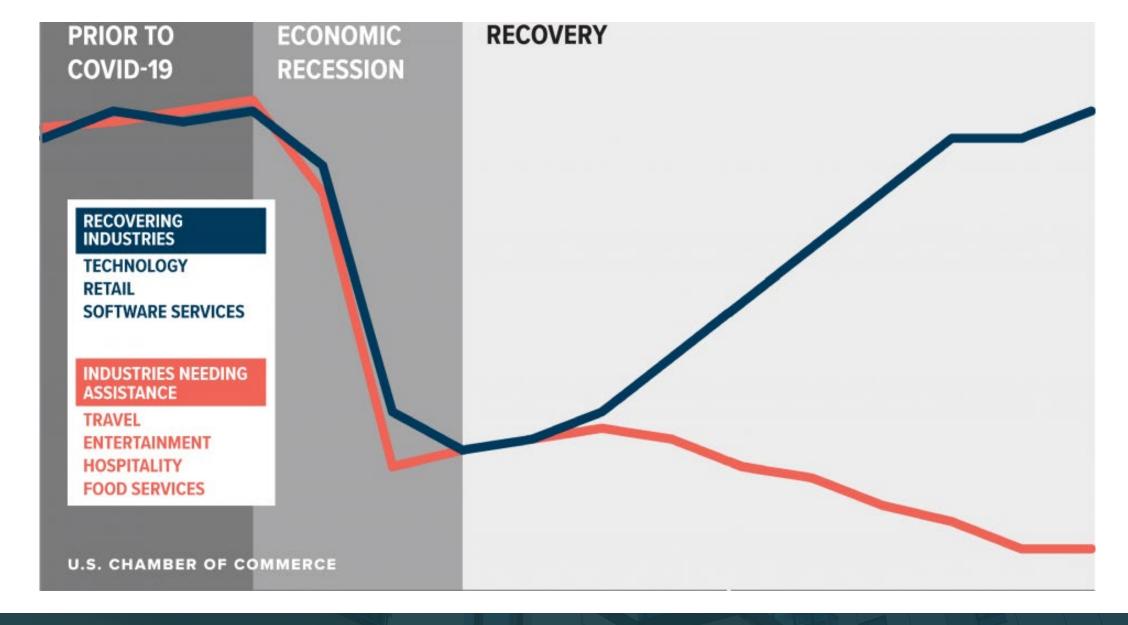




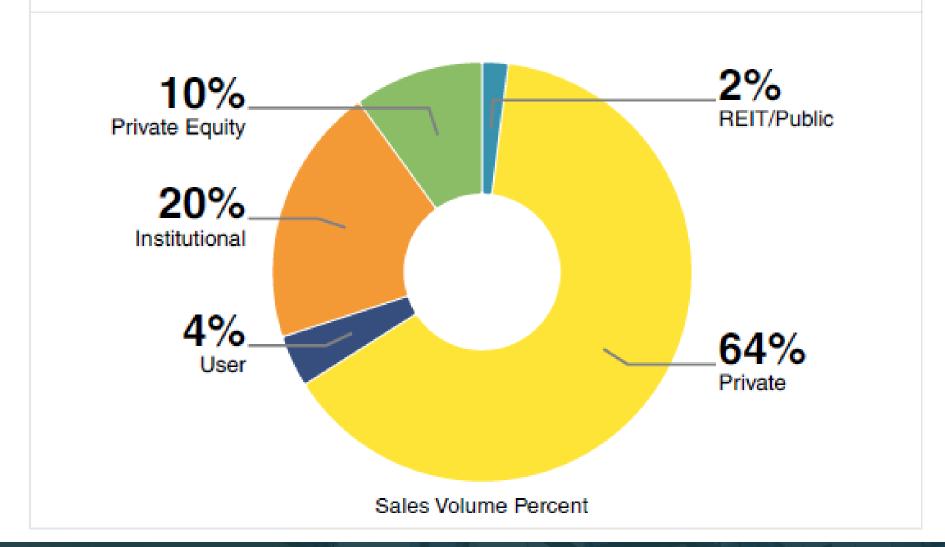


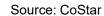
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Sgt. Erica Vinyard, U.S. Army [Public domain] / Wikipedia



Sales By Buyer Type







NMHC Regulatory and Legislative Outlook



Cindy Chetti
NMHC



Paula Cino NMHC



Matthew Berger NMHC



Dave Borsos NMHC





2020 Stimulus Package Highlights



Additional financial assistance for renters in the form of expanded unemployment



\$600 recovery rebate checks



Rental Assistance Program





Biden's Proposed Stimulus Package

- Includes \$1,400 stimulus checks for individuals & families
- Increases weekly federal unemployment benefits to \$400
- Proposes \$25 billion in rental assistance
- Extends the eviction and foreclosure moratoriums through September 30, 2021



Biden Administration & 117th Congressional Agenda

COVID-19 Relief

Healthcare

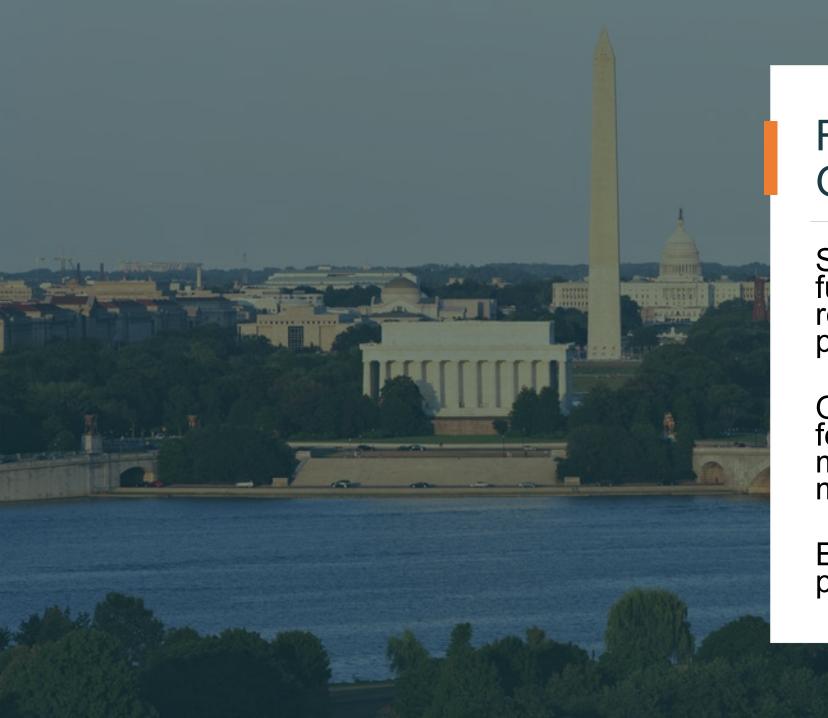
Infrastructure

Tax Code Changes

Environmental Policy







Relief Advocacy Going Forward

Securing additional funding to restore lost revenue for housing providers.

Opposing additional federal eviction moratoriums & addressing moratorium impacts.

Enacting liability protections.

Eviction Moratorium State of Play

CARES Act – Expired July 2020

HEROES Act – Proposed, But Not Enacted

CDC Order – Extended to January 31, 2021

Biden COVID Relief Plan – Extended Eviction Moratorium with additional rental assistance and benefits



Infrastructure Bill

 Opportunity for targeted tax provisions promoting housing development (e.g., LIHTC) and energy efficiency

Biden Campaign Tax Proposals

- Raising taxes on ordinary income and capital gains
- Repealing like-kind exchanges
- Taxation of unrealized capital gains at death and eliminating stepped-up basis

Discussions likely, but prospects for enactment of any of these proposals depends on:

- Prevailing economic conditions
- Ability to convince all 50 Democratic Senators & specific proposal to be offset

Multifamily Tax Outlook



Capital Markets

- Impact of Treasury\FHFA agreement on multifamily
- Coordinating CRA changes among banking regulators
- Housing finance reform that preserves the ability of Fannie Mae & Freddie Mac to provide necessary capital financing to the industry
- Provide input to implementation of newly passed Beneficial Ownership legislation



Other Key Policies



Credible & proven policies to address the housing affordability crisis



Section 8 Housing Choice Vouchers reform



National Flood Insurance Program renewal and reform



FCC action on multi-tenant building access for data providers



Federal legislation on data privacy and security





For more on the current state of play, tune in Friday, January 29th at 12pm EST for

NMHC Advocacy Update Webinar: Advocacy During the Biden Administration and 117th Congress



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NMHC Research

- High-Frequency COVID Economic Impact Data
- NMHC COVID-19 Construction Survey
- Industry Benchmarks and Market Trends





Upcoming NMHC Member Events

Apartment Strategies Outlook Conference Webinar Series:

- Week 3, January 26 The Market Cycle Endures: Multifamily Development After the COVID-19 Pandemic
- Session Replays available at nmhc.org

Racial Equity Event, February 25

Member Virtual Networking

- Emerging Leaders, January 26
- Women in Multifamily, February
 10; March 17; July 14



NMHC Webinars

Government Affairs Post-election Webinar, January 29

Monthly Rent Payment Tracker

- February 9: Ricardo Rivas, Allied Orion Group
- March 9: Joanna Zabriskie, BH Management









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