



NATIONAL  
MULTIFAMILY  
HOUSING  
COUNCIL

APARTMENT LEADERSHIP RESIDES HERE™

## Top 10 Ideas Considered “Conventional Wisdom” Today

2014 Apartment Strategies Conference

Doug Bibby, January 2014

**10. WHATEVER HAPPENS TO  
FANNIE AND FREDDIE,  
BORROWING COSTS ARE  
GOING UP**

**9. THERE IS MORE THAN ENOUGH  
CAPITAL “OUT THERE” TO MEET THE  
INDUSTRY’S NEEDS OVERALL**

**8. WE ARE STARTING TO  
OVERBUILD IN MORE AND MORE  
MARKETS AND WE ARE BUILDING  
ONLY HIGH-END PROPERTIES**

# 7. SINGLE-FAMILY RENTALS ARE NO THREAT TO OUR GROWTH PROSPECTS

**6. MILLENNIALS ARE THE KEY TO  
OUR FUTURE SUCCESS; BABY  
BOOMERS ARE A SIDE STORY**

# 5. RENTING IS THE “NEW NORMAL” - A TRUE GENERATIONAL SHIFT IN PSYCHOLOGY

4. GROUND-UP DEVELOPMENT  
MAKES BETTER ECONOMIC SENSE  
(WITH TOO MUCH CAPITAL CHASING  
TOO FEW PURCHASE DEALS)



**3. WHILE MANY INVESTMENT STRATEGIES CAN WORK, THE BI-COASTAL (“SEXY SIX”) MARKETS MATCH INVESTORS’ INTERESTS**

**2. SUBMARKETS ARE ALWAYS KEY,  
BUT THE SMART MONEY IS ON  
MEDIocre SUBMARKETS IN GREAT  
METROS VS. GREAT SUBMARKETS  
IN MEDIocre METROS**

**1. THIS MULTIFAMILY CYCLE WILL  
LAST LONGER THAN THE AVERAGE  
FOR A WIDE VARIETY OF REASONS**