

# NMHC & RETTC Steer Coalition in FTC Comments on Rental Fee Transparency

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The Federal Trade Commission (FTC or the Commission) issued an Advanced Notice of Proposed Rulemaking (ANPRM) on rental housing fee practices in an initial exploration of new federal regulations on rental transactions. The ANPRM carries no regulatory requirements, but the FTC has signaled that it will pursue efforts to require the disclosure of total housing costs in rental advertisements.

NMHC and RETTC, in partnership with the National Apartment Association (NAA) have been leading the response, meeting directly with FTC staff to educate the Commission on how rental housing transactions work and how they differ from retail and other contexts the FTC has previously regulated. That work is grounded in years of transparency efforts, including **MITS (Multifamily Information Transaction Standards)**, led by NMHC and now RETTC, and developed collaboratively by housing providers and tech partners to create a shared data language for displaying total monthly costs to consumers.

On April 13, NMHC and RETTC were joined by a large coalition of national real estate organizations, in submitting formal **comments**. The comments emphasized

that rental transactions rely on individualized, lease agreements, governed by existing state and local law. The comments further explain how fees serve essential business needs and support flexible, resident-centered pricing. We urged the Commission to consider the unique foundation of leases in rental housing transactions, recognize the broad purposes of fees and pricing structures and address the diversity of rental housing providers to avoid unintended costs and disruptions to consumers. NMHC and RETTC are also members of the Bulk Broadband Alliance, who submitted [comments](#) to the FTC emphasizing the benefits of bulk billing internet agreements in rental housing communities. We anticipate that we will hear more from the FTC on this topic as they review these comments.



## NMHC Earns Great Place to Work Certification™

"We are proud of this recognition," said NMHC President Sharon Wilson Géno. "It is a reflection of the collaboration between the NMHC team and its membership, inspired by the way our members support their residents every single day. Just as our members go out of their way to be there for the residents who call their apartment communities home, the NMHC team works hard to support the thousands of firms and tens-of-thousands of individuals who we are even more proud to call part of the NMHC membership."

## NMHC Members: We Want to Hear Your Story!

We know that behind every apartment community are stories of residents who feel safe, supported and proud to call it home. If your organization has positive experiences to share from your residents, employees or others that embody how your firm creates homes and communities that provide the foundation for individuals and families to build strong, successful lives upon, **we want to hear them.**

By collecting and amplifying these stories, we can help shift the conversation—

showing the real, human side of rental housing and pushing back against the growing wave of negative, anti-housing-provider rhetoric.

**Please send us your stories so we can tell the public, media and lawmakers the truth about the positive impact rental housing has on ourselves, families and our nation.**

**Fill out this form so NMHC can amplify your story.**



NMHC continues to be actively engaged on the Build-to-Rent (BTR) front, most recently **joining HUD Secretary Scott Turner** and Congressman Gabe Evans (R-CO-8) on a tour of a BTR community in Commerce City, Colorado on April 13. NMHC President Sharon Wilson Géno was pleased to join NMHC members Jared Ford, President of BTR and Multifamily at Catamount Constructors, and Josh Hartmann, CEO of NexMetro Communities—the developer behind the Avilla Buffalo Run community featured on the tour. The visit underscored the growing recognition among federal policymakers of BTR's role in addressing the nation's housing affordability crisis, providing homes for a wide range of residents including young households, those on the path to homeownership, military service members and veterans.

The concern over Section 901 of the Senate-passed 21st Century ROAD to Housing Act continues to get **attention in the media**. A **PoliticoPro piece published April 13** captured what NMHC and the broader housing sector have been saying for months: the seven-year disposition requirement is already having a chilling effect on new BTR investment. NMHC President Sharon Wilson Géno noted that "markets need certainty" and that even if the bill passes as written, uncertainty will persist as Treasury works through interpretation of this provision. A **Bisnow piece published**

**April 14** reinforced that point, documenting how the biggest investors and lenders have essentially stopped buying and financing BTR communities, with deals being paused and equity sitting on the sidelines. Sharon Wilson Géno warned that projects sitting in limbo mean Americans will wait even longer for the housing affordability they're looking for—**a contradiction of the administration's own stated goals to solve the housing crisis.**

On the advocacy front, House Real Estate Caucus leaders have drafted a congressional sign-on letter calling for modification of this harmful provision, and NMHC has already activated its membership to urge their representatives to add their names. There is still time ahead of the **April 16 deadline** to **contact your lawmakers** and ask them to help correct this harmful legislation. NMHC will continue to stay closely engaged on this issue and will keep members informed as developments unfold.



## Sharon Wilson Géno named to GlobeSt.'s Women of Influence

NMHC President Sharon Wilson Géno has been named to **GlobeSt.'s Women of Influence Class of 2026**, recognizing her outstanding leadership and impact on the real estate sector. She will also take the stage at the annual **GlobeSt. Women of Influence Awards event** in Denver, CO on July 13, 2026, as a featured speaker on the Opening Panel: Women in the C-Suite: Behind the Curtain from Women Who Lead.

## Upcoming Events and Webinars

## Open Events

[2026 Q2 State of the Multifamily Market Webinar](#) | Apr. 23

## Members-Only Events

[2026 NMHC Spring Meeting](#) | Apr. 20-22

[Emerging Leaders Networking Series Chicago](#) | Apr. 21

[2026 NMHC Research & Data Analytics Forum](#) | May 21-22

*NMHC Members: The list doesn't stop here—log in to your member account and access other exclusive, member-only meeting and registration details.*

## More to Explore

**PoliticoPro: 'Chilling Effect': The Housing Shortage Could Have A Money Problem**

**Bisnow: The Senate Housing Bill Still Isn't Law, But It Has Already Paralyzed The Build-To-Rent Market**

"Nobody's going to follow through on those deals until they have the certainty," said Sharon Wilson Géno, president of the National Multifamily Housing Council.

"Markets need certainty, and even if the bill passes as is, you're going to have continued uncertainty" because Treasury will then have the authority to flesh out how the bill will be enforced.

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"[NMHC] CEO Sharon Wilson Géno said she is 'very hopeful' that Congress will take up the bill soon after returning from recess. If lawmakers remove the BTR restrictions, she said it could take some time for development to ramp back up after this freeze, but leaving the rules in place would be 'really devastating.'

'These projects are sitting in limbo, and time is money,' Wilson Géno said. 'The longer we wait to put more housing units in the ground — we already have a housing shortage — the longer Americans are going to wait to see the housing affordability they're looking for.'

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