



April 27, 2018

NMHC Research Forum Recap



Marcus & Millichap's Jay Lybik (right) leads a discussion on the head- and tailwinds buffeting the apartment market with CoStar Group's Michael Cohen (middle) and Real Page's Greg Willett (left).

Apartment researchers and industry executives gathered in Chicago last week for the <u>2018 NMHC</u> <u>Research Forum</u> to learn about new housing tools and methodologies, emerging multifamily data trends and new investment opportunities.

In addition to an update on the economic outlook, the program offered an in-depth view of the apartment market as a whole, as well as a deeper dive into some key geographic markets. Interesting discussions were had about the health and future of the Rust Belt, as well as the challenges facing the retail sector.

Several NMHC subject matter experts also shared some new information and data. NMHC's Vice President of Tax Matthew Berger also walked attendees through the ins and outs of the new tax law and its effect on everything from the new tax rates to depreciation schedules, business interest deductibility, carried interest, like-kind exchanges and more. Caitlin Walter, NMHC's senior director of research, shared some of the work on housing density from her recently accepted doctoral dissertation.

More highlights from the event are below. NMHC thanks all sponsors, speakers and attendees for their participation in the 2018 NMHC Research Forum.

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INVESTMENT

Behind High Apartment Returns

For roughly 30 years, apartments have dominated other property classes in terms of risk-adjusted returns, regardless of holding period, geographic region or metro market tier.



DEMOGRAPHICS

Housing the Boomers

The massive size of the baby boomer generation suggests a deep pocket of hous ing demand—and especially rental demand—going forward. But age-targeted communities differ from standard market-rate product in a number of important ways.



MARKETS

The Blurring Line Between Cities and Suburbs

Given shifts in development trends, housing density may provide a better framework for evaluating multifamily trends than traditional city-versus-suburban designations.



RESOURCES

Download Presentation Materials

All the presentations from Research Forum are available for member download. An equally great resource for those who want a second look as for those who want to check out the info for the first time.



COMMUNITY

Inside Research Forum

Check out our Flickr stream for all the best moments from Research Forum, including featured speakers, engaging panels and networking.

Thank You

NMHC thanks all attendees, speakers and sponsors for contributing to another productive Research Forum.



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