

## **2022 NMHC Research Forum**

**April 7 & 8, 2022**

**Grand Ballroom (2<sup>nd</sup> Floor) • JW Marriott Cherry Creek • Denver, CO**

### **Preliminary Agenda**

*(As of March 23, 2022)*

#### **Thursday, April 7**

**9:00 a.m. – 6:00 p.m.**      **Registration (*Grand Ballroom Prefunction, 2<sup>nd</sup> Floor*)**

**9:00 a.m. – 6:00 p.m.**      **Health & Safety Check-in (*Bluebell, 2<sup>nd</sup> Floor*)**

**9:30 – 10:30 a.m.**      **Data Workshop**

Speakers:      **Selma Hepp**, Executive, Research and Insights & Deputy Chief Economist, CoreLogic  
                     **Mark Obrinsky**, Senior Vice President, Research and Chief Economist, National Multifamily Housing Council

**10:30 – 11:30 a.m.**      **Roundtable Discussions (*Fireside, Lobby Level*)**

**Lunch on Own**

**1:00 – 1:10 p.m.**      **Introduction**

Speakers:      **Mark Obrinsky**, Senior Vice President, Research and Chief Economist, National Multifamily Housing Council  
                     **Jay Lybik**, National Director of Multifamily Analytics, CoStar

**1:10 – 2:10 p.m.**      **Economic Outlook**

What's the outlook for inflation and Fed policy? Will higher interest rates cause cap rates to rise? How will global tensions affect the U.S. economic outlook? Find out in our kickoff session featuring Deputy Chief Economist at Moody's Analytics, Cristian deRitis.

Speakers:      **Cristian deRitis**, Deputy Chief Economist, Moody's Analytics

**2:10 – 2:55 p.m.**

**Is Housing Undersupplied?**

The pandemic has seen historically low vacancy rates for the rental market and a chronic lack of for-sale housing. There have also been major population shifts in this period as well. How do these trends impact our overall housing stock?

Moderator: **Joe Pecora**, Head of US Residential Research and Strategy, DWS

Speaker: **Len Kiefer**, Macro Housing Econ Senior Director and Deputy Chief Economist, Freddie Mac

**Chris Porter**, Chief Demographer, John Burns Real Estate Consulting

**2:55 – 3:10 p.m.**

**Break**

**3:10 – 3:40 p.m.**

**The Feasibility of Converting Commercial Real Estate to Apartments**

The difficulty to build new apartments has been well-documented; but what if there are existing structures that can be repurposed. Hear preliminary findings from the forthcoming NMHC Research Foundation/ULI publication on the topic.

Speaker: **Anita Kramer**, Senior Vice President, Center for Real Estate Economics and Capital Markets, ULI

**3:40 – 4:10 p.m.**

**Interview with Doug Bibby**

Much has changed since Doug Bibby began his tenure at NMHC in 2001. Now, as he prepares to hand over the controls at the end of the year, he will reflect on how research in the apartment industry has changed, and how that has helped the industry become more sophisticated overall.

Speakers: **Jay Lybik**, National Director of Multifamily Analytics, CoStar  
**Doug Bibby**, President, National Multifamily Housing Council

**4:10 – 5:00 p.m.**

**Apartment Markets Around the Country**

Population shifts and changes in employment accelerated during the COVID epidemic, driving rent declines in cities that were historically high performers, and rent increases in what were once considered emerging markets. Hear from our panel of experts as they identify these markets and predict what is to come in the near future.

Moderator: Moderator: **Aimee Baumiller**, Vice President, Senior Market Analyst, PNC Bank  
Speaker: **Ryan Davis**, COO, Witten Advisors  
**Matt Vance**, Research Director, Sr. Economist, CBRE

**5:00 – 6:00 p.m.**

**Networking Reception (*Fireside, Lobby Level*)**

**Friday, April 8**

**7:30 a.m. – Noon**

**Registration (*Grand Ballroom Prefunction, 2<sup>nd</sup> Floor*)**

**7:30 a.m. – Noon**

**Health & Safety Check-in (*Bluebell, 2<sup>nd</sup> Floor*)**

**8:00 – 9:00 a.m.**

**Networking Breakfast (*Grand Ballroom Foyer, 2<sup>nd</sup> Floor*)**

**9:00 – 9:45 a.m.**

**Rental Affordability in the Apartment World**

Both for-rent and for-sale housing is unaffordable for too many households, and rapidly rising rents (and house prices) are making the problem even worse. Even so, measure of affordability in the professionally managed apartment sector look far better. This session will examine the differential impact of affordability problems in the rental housing world.

Moderator: **Caitlin Sugrue Walter**, Vice President, Research, National Multifamily Housing Council  
Speaker: **Chris Herbert**, Managing Director, Harvard Joint Center for Housing Studies  
**Jay Parsons**, VP, Head of Economics and Industry Principals, RealPage

**9:45 – 10:15 a.m.**

**Future Demand for Apartments**

Increasing apartment demand has been outstripping new supply for at least a decade. Household formation has slowed considerably – and even stopped during the pandemic. Does this indicate a reduction in future demand for apartments? This panel will unveil the work behind a newly updated study looking at apartment demand through the years 2035.

Speaker: **Norm Miller**, Ernest Hahn Chair and Professor of Real Estate Finance

**10:15 – 10:30 a.m.**

**Networking Break**

**10:30 – 10:40 a.m.**

**NMHC Research Data Overview**

Speaker: **Claire Gray**, Analyst, National Multifamily Housing Council

**10:40 – 11:40 a.m.**

**Data Availability and Use in the ESG Discussion**

Investors increasingly expect companies to have a solid ESG plan in place. This means different things to different companies, however. Hear from our panel of experts on what variables to include when setting goals and determining success (or failure) and how to measure those variables.

Moderator: **Caitlin Sugrue Walter**, Vice President, Research, National Multifamily Housing Council

Speaker: **Mary Nitschke**, Vice President of Sustainability, RealPage, Inc.  
**Marc Sell**, Chief Product Officer, Measurbl  
**Peter Zadoretzky**, Senior Director, ESG, LivCor

**11:40 – 11:45 a.m.**

**Concluding Remarks**

Speaker: **Mark Obrinsky**, SVP and Chief Economist, NMHC

**2:00 p.m.**

**Optional Property Tour of Avilla Buffalo Run. (Space is limited.)**

*Note: Agenda is subject to change. Please be aware that photos may be taken at the meeting and posted online.*