

# APARTMENT WIRE

## NEW NMHC COMMENTS SUGGEST BROADBAND COMPETITION & ACCESS REMAINS STRONG IN MULTIFAMILY SECTOR

NMHC led a coalition of real estate stakeholders this week in filing comments at the Federal Communications Commission (FCC) in response to a [new proceeding](#) aimed at refreshing the record on broadband competition and access in the multifamily and commercial real estate sectors.

This recent filing follows years of similar NMHC efforts to underscore the importance of broadband competition and access in the industry. NMHC has engaged in numerous rounds of meetings with FCC Commissioners and staff to highlight the significant and costly work that property owners, developers and managers do on a daily basis to ensure high-speed and reliable connectivity for renters as well as commercial and retail tenants.

It is clear through the questions raised in the new FCC proceeding that the Commission is asking for information on the current state of the market in the multi-tenant space with an eye towards limiting or preventing revenue/cost share, wiring, marketing and access agreements from being entered into, limiting property owners' ability to control access to their properties and ultimately shifting broadband infrastructure costs to property owners.

Through our [filed comments](#), NMHC responded strongly by providing new survey data that shows the broadband market in the multifamily space is working as intended with strong competition and access to high-quality, reliable broadband service for residents. Among those surveyed, the average firm indicated that apartment residents have choice in 79 percent of their portfolio's properties, which exceeds the level of competition reported by the FCC for the United States as a whole. The comments also included detailed declarations submitted by industry leaders—AvalonBay, Continental, Mill Creek, AMLI, E&S Ring, GID, Essex as well as several consultants—that build upon the survey data and provide real world examples of the tremendous work and cost borne by multifamily developers, owners and operators.

To learn more about this critical issue, NMHC's standpoint and the data and case studies that help tell the industry's story, click through to access a detailed writeup.

READ MORE



Are you a large or mid-sized apartment owner, syndicator, property manager, developer or builder? Sign up to participate in the 2022 NMHC 50.

### Multifamily Markup

#### NEXT WEEK: FEMA NATIONAL FLOOD INSURANCE PROGRAM RISK RATING 2.0 POLICY BRIEFING

NMHC and NAA are pleased to announce an updated date and time for the flood insurance policy update. Tune in October 26 at 1:00 PM ET to learn first-hand from representatives of the National Flood Insurance Program (NFIP) about the rationale for the Risk Rating 2.0 — Equity in Action update as well as the process and tools used to modernize the rating system.

All previously registered members have been automatically registered for this new date and will receive a forthcoming email from Zoom that will include a link to join the broadcast. If you have not yet registered, please do so by clicking through.

REGISTER



WEBINAR

#### NMHC NAA POLICY BRIEFING

NATIONAL FLOOD INSURANCE  
PROGRAM RISK RATING 2.0



OCTOBER 26, 2021  
1:00 - 2:00 PM ET

## NMHC PROVIDES RECOMMENDATIONS ON NEW ICC BUILDING CODES – VOTING GUIDE NOW AVAILABLE

The International Code Council (ICC) completed the final round of hearings on the 2024 Group A code editions and entered the final phase of code development on October 15. The ICC will complete the final stage of Group A development—the Online Governmental Consensus Vote—between October 15 and November 1. NMHC has [prepared this Voting Guide](#) to highlight our priorities for code officials and ICC voters, summarizing the hearing outcomes and providing our recommendations for the online vote. We encourage members to forward this document to your local building officials and ICC members ahead of the voting period and urge them to support our industry priorities.

LEARN MORE

## FHFA RELEASES 2022 MULTIFAMILY LOAN PURCHASE CAPS

The Federal Housing Finance Agency (FHFA) recently announced that the 2022 multifamily loan purchase caps for Fannie Mae and Freddie Mac will be \$78 billion for each enterprise, for a combined total of \$156 billion to support the multifamily market. The 2022 caps, which increased from \$70 billion for each enterprise in 2021, are based on FHFA's projections of the overall growth of the multifamily originations market. An important policy change to highlight is the reinstitution of carve outs for green retrofit activities and properties in cost burdened markets.

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### ICYMI: 2021 NMHC STUDENT HOUSING INCOME AND EXPENSE SURVEY AVAILABLE

The 2021 NMHC Student Housing Income and Expense Survey is back with more data than ever. National and regional (Midwest, Northeast, South, Southeast, West) data will be updated on a monthly basis with the regional data restricted to NMHC members only. The data will be 90 days in arrears to comply with federal antitrust guidelines other than pre-lease data which is as of the last day of the previous month.

Specifically, the data making up the student housing benchmarks consists of Net Operating Income (NOI) percent of revenue, in-place rent per square foot, year-over-year change in revenue (per available square foot), year-over-year change in executed rent and pre-lease percentages.

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## NMHC FEATURED ON RESMAN PODCAST TO DISCUSS PROPTECH AND WHY FACE-TO-FACE STILL MATTERS IN A REMOTE WORK ERA

NMHC Associate Vice President of Content and Program Strategy **Alison Johnson** recently sat down with RKW Residential President **Marcie Williams** and ResMan President and podcast host **Elizabeth Francisco** to discuss the importance of peer-to-peer networking, the changing climate in multifamily events and NMHC's role in bringing operators together at the [NMHC 2021 OPTECH Conference and Expo](#) on the latest episode of PropTalk, presented by ResMan, LLC.

"If we take a step back at our industry, what we're seeing now is that company leaders are changing their rhetoric about the intersection between human capital—their workers—and the technology that they use," Johnson said.

"The shift is from 'how can' we use this technology to 'how should' we use this technology. How do we take what we've done in the last 19 months for business continuity purposes and how do we move forward to a future of work landscape? We decided that is what this conference really needs to be about—the actual questions that company leadership is talking amongst themselves about."

[LISTEN NOW](#)



### OPTECH KEYNOTE SPEAKER ANNOUNCED: SUNEEL GUPTA, CEO OF RISE

The 2021 NMHC OPTECH Conference is less than three weeks away, taking place November 08–10 at the Gaylord National Resort & Convention Center in National Harbor, Md.

We are excited to announce **Suneel Gupta**, CEO of Rise, as this year's keynote speaker. Gupta will unpack the art of reframing failure inside company cultures and identify how to dramatically reduce their risk of burnout. Rooted in the latest neuroscience, attendees will leave with practical techniques for managing stress and anxiety while generating resilience, speed and creativity.

[REGISTER TODAY](#)

## NMHC EMERGING LEADERS TO MEET AT OPTECH CONFERENCE & EXPOSITION

After nearly two years apart, NMHC's Emerging Leaders are set to meet in-person at the [NMHC OPTECH Conference and Expo](#). Join us November 9 from 5 pm–6:30 pm for a special Emerging Leaders reception at the Gaylord National Resort and Convention Center in National Harbor, Md. This event is open to anyone under 40 years old who works for an NMHC firm and is registered for the OPTECH Conference and Expo.

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### ARE YOU IN THE LOOP ON THE NMHC PAC?

The [NMHC PAC](#) is working to broaden our NMHC member engagement with the PAC this year and would appreciate the opportunity to communicate with all member firms about NMHC PAC's work. But, Federal Election Law requires trade associations like NMHC to obtain permission from corporate member firms before contacting you or your employees about NMHC PAC and our efforts.

**If you have not yet completed the prior authorization form and would like to learn more about getting involved, please reach out to NMHC's VP of Political Affairs, Lisa Costello**



## ULI TERWILLIGER CENTER SEEKING INDUSTRY FEEDBACK ON RESIDENT STABILITY

As some pandemic related measures expire, it will be critical for federal, state and local governments to adopt an equitable policy framework that balances the need to address both the acute and chronic issues of housing instability among lower-income and otherwise vulnerable renters with the realities of developing, owning, and operating high-quality rental properties. With this challenge in mind, the Urban Land Institute Terwilliger Center for Housing invites housing practitioners, policymakers and researchers to complete this 25-30 minute survey as part of a research project on policy approaches to improving resident stability and improving the tenant-landlord framework. The survey will close at close-of-business on Friday, October 29.

TAKE SURVEY

## NEWS



### NEAL PUSHES BACK AT PROPOSED CHANGES TO RECONCILIATION PLAN

With reconciliation debates well underway, Ways and Means Chair **Richie Neal** (D-Mass.) pushes back on changes being proposed by the White House and some Democrats. Notably, Neal raised issue this week with a new package being developed despite his committee previously approving a fully formed package.



### RISING RENTS ARE FUELING INFLATION, POSING TROUBLE FOR THE FED

As buyers bid up prices on single-family homes and condominiums, many people who would have otherwise moved toward homeownership found themselves unable to afford it, increasing demand for apartments and home leases. Rents have been further boosted by the large number of people searching for places with more space and home offices during the pandemic, and as millennials in their late 20s and early to mid-30s look for more autonomy.



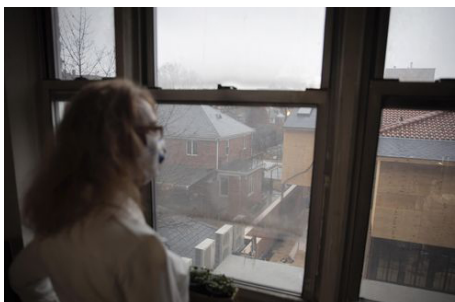
### MASS EVICTONS DID NOT RESULT AFTER U.S. BAN ENDED, DESPITE FEARS

When the federal moratorium on evictions ended in August, many feared that hundreds of thousands of tenants would soon be out on the streets. The more modest uptick in evictions reflects how renter protections at the city and state levels still remain in parts of the country, according to housing attorneys. Meanwhile, landlords say the risk of an eviction epidemic was always overstated, as most building owners have been willing to work with cash-strapped tenants.



### THE 'BROADBAND GAP' IS NOW A MULTIFAMILY HOUSING PROBLEM

Many feared a drastic upswing in evictions after a national moratorium on evictions expired in late August. State and federal rental assistance programs helped prevent a large number of evictions, experts say. Housing assistance programs shifted online during the pandemic, leaving behind many without broadband access. These programs have helped stave off evictions, but the pandemic has put pressure on renters in ways that aren't reflected in eviction numbers.



### AS RENTS RISE, SO DO PRESSURES ON PEOPLE AT RISK OF EVICTION

Tenants and advocates have dreaded a wave of evictions that was predicted to follow the end of the federal ban on evictions during the pandemic. Yet in many areas nationwide, eviction filings have increased only moderately since the Supreme Court ruled President Biden's extension of the eviction moratorium unconstitutional. Evictions remain well below pre-pandemic averages, according to the Eviction Lab at Princeton University.



### LIQUIDITY REMAINS STRONG FOR MULTIFAMILY

Even with the challenges of the COVID-19 pandemic, multifamily has continued to be a resilient asset class with a lot of capital chasing deals. Looking ahead to 2022, multifamily dealmakers don't expect to see any shortage of capital, but some potential issues are top of mind, including rent growth.



### DEMS SEEK TO SALVAGE CLIMATE GOALS WITH TAXES, REGS

As lawmakers debate a reconciliation package, some previously proposed climate provisions may head to the chopping block. "The centerpiece of the president's climate agenda—a \$150 billion plan to pay utilities to add clean electricity—is all but dead thanks to staunch opposition from Sen. **Joe Manchin**," E&E News writes.



### WHY THE RECENT APARTMENT RENT GROWTH IS SUSTAINABLE OVER THE LONG TERM

Prior to the pandemic, there was a national supply-demand imbalance that had driven a near decade of multifamily rent growth. That dynamic didn't change during the pandemic. Now, it is creating a foundation for a new cycle of rent growth, at least for the next 12 months.

## ICYMI: 2021 NMHC STUDENT HOUSING CONFERENCE RECAP

The **2021 NMHC Student Housing Conference** took place at a critical time for the industry. After more than a year and a half of unprecedented challenges and uncertainty, the nation's student housing leaders came together to take stock and look forward with deep confidence to a bright future built on strong demographic trends and economic tailwinds. Click through for a recap of what was discussed in Huntington Beach, Calif.

READ RECAP



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