

APARTMENT WIRE

NATIONAL EVICTION MORATORIUM STRUCK DOWN BY SUPREME COURT

Late last night, the U.S. Supreme Court blocked the Biden Administration's latest effort to continue a nationwide eviction moratorium. In a 6-3 vote, the Court reinstated a lower court order that found the Centers for Disease Control and Prevention's (CDC) eviction moratorium unlawful. The majority wrote that "[t]he moratorium has put the applicants, along with millions of landlords across the country, at risk of irreparable harm by depriving them of rent payments with no guarantee of eventual recovery."

In a [press statement issued this morning](#), NMHC signaled support for the court's ruling. "At the onset of the pandemic, NMHC supported a voluntary, short-term halt to evictions to keep families safely and securely housed," the statement reads. "However, a long-term eviction moratorium was never the right policy. It does nothing to speed the delivery of real solutions for America's renters and ignores the unsustainable and unfair economic burden placed on millions of housing providers, jeopardizing their financial stability and threatening the loss of affordable housing stock nationwide."

NMHC has continually stressed that providing financial aid to struggling renters and housing providers is the most effective way to mitigate the financial distress brought on by the pandemic. We applaud Congress for their allocation of nearly \$47 billion in emergency rental assistance funds. But we know there is much work to be done.

It is becoming increasingly clear that some jurisdictions have failed to effectively design and administer their assistance programs, resulting in an unacceptable delay in the distribution of benefits. [NMHC continues to call on lawmakers](#) to make reforms to the program so the funds can more efficiently make their way into the hands of renters and housing providers. Without action to improve disbursement of ERAP and increased participation in the program, renters will continue to accrue insurmountable debt while landlords struggle to

meet their mortgage obligations—putting the overall health and stability of the rental housing sector at further risk.

We understand that the end of the federal eviction moratorium does not in any way diminish your commitment to residents. As all members of this industry well-understand, providing a safe, secure place to call home is a responsibility we don't take lightly. NMHC thanks you for your ongoing support for the communities you serve, and we will continue to advocate on your behalf so you can continue to maintain thriving apartment communities.

[LEARN MORE ABOUT THE SCOTUS RULING](#)

ATTENDEE HEALTH AND SAFETY A TOP PRIORITY AT SEPTEMBER FALL MEETING

As we prepare for next month's in-person NMHC Fall Meeting in Washington D.C., maintaining the health and safety of our event attendees is of great importance. NMHC will be requiring all attendees to provide proof of vaccination or negative COVID-19 tests to attend this meeting. In addition, D.C. currently has an indoor-masking mandate. NMHC members can register for the event with confidence that it will comply with COVID-19 protocols. So, if you're interested in what's going on in Washington and how it impacts your business, the Fall Meeting is a must.

[READ MORE](#)

Health and safety measures are also in place for NMHC's upcoming [Student Housing Conference in October](#) and [OPTECH Conference and Expo in November](#).

 Hotel savings end today, Friday, August 27 for the 2021 NMHC Fall Meeting!

Multifamily Markup

NMHC VOICES CONCERNS OVER PROPOSAL TO REINSTATE HUD'S 2013 DISPARATE IMPACT RULE

NMHC joined a coalition of housing providers to file comments with the U.S. Department of Housing and Urban Development (HUD) voicing concerns over the agency's proposal to reinstate HUD's 2013 Rule on Disparate Impact under the Fair Housing Act (FHA). HUD's latest action comes after the last Administration reopened consideration of the agency's disparate impact policy and reissued a new disparate impact rule in September 2020. This proposed rule seeks to replace the revised 2020 Rule with the original 2013 Rule.

[READ MORE](#)



HOUSE CLEARS BUDGET LEGISLATION—CLEARING PATH FOR \$3.5 TRILLION “HUMAN INFRASTRUCTURE” PACKAGE

This week, the House cleared budget legislation paving the way for Congress to consider an up to \$3.5 trillion human infrastructure package that could pass with only Democratic votes. House committees could begin to consider components of the legislation beginning next month, but it remains unclear whether the package will have to be slimmed down to garner the votes of moderate Democrats. **While the House Ways and Means and Senate Finance Committees have not yet offered revenue offsets, tax increases to pay for the bill are on the table. The Biden Administration has made several proposals that would impact the multifamily industry.** NMHC is working to educate policymakers on their ramifications.

[READ MORE](#)

NMHC JOINS BROAD COALITION OF REAL ESTATE ORGANIZATIONS IN URGING CONGRESS TO FOCUS ON HOUSING AFFORDABILITY

Last week, NMHC and a broad real estate coalition of 15 other organizations [sent a letter to Congress](#) urging lawmakers to use the opportunity presented by infrastructure legislation to address our nation's housing affordability crisis. The coalition called on lawmakers to reject revenue raising tax measures that will impede the development and preservation of housing and, instead, focus on enacting measures that will break down barriers to build.

[READ MORE](#)

SENATE FINANCE CHAIR RELEASES LEGISLATION TO EXPAND HOUSING PRODUCTION TAX CREDITS

Senate Finance Committee Chairman **Ron Wyden (D-Ore.)** recently unveiled legislation that would expand tax credits for housing production and establish a renter's tax credit. Specifically, the Decent, Affordable, Safe Housing for All (DASH) Act, which will be formally introduced when the Senate reconvenes in September includes an NMHC supported Middle Income Housing Tax Credit (MIHTC) to incentivize workforce housing production.

[READ MORE](#)



LATEST ABSORPTIONS RATES POINT TO RECORD DEMAND

The latest [Market Trends](#) release highlighted a rapid rise in demand for apartments in its reporting of the market's key indicators. Net absorptions of investment-grade, market-rate apartments tracked by RealPage jumped to 219,909 in the second quarter—up from 48,038 units in 1Q 2021. The trailing four-quarter sum increased 60.2 percent in 2Q 2021 to reach a massive 496,542. This is up 179.5 percent from the prior year and is the highest on record since tracking began in 2000. This is also the first time the trailing four-quarter sum has exceeded 400,000 units since 4Q 2000.



Note: This resource is available for NMHC members only. If you are not an NMHC member, learn more about joining the council.

[MORE DATA](#)

NMHC CONSTRUCTION SURVEY ROUND 8 UNDERWAY

At the onset of the pandemic, NMHC launched the NMHC Construction Survey to gauge the magnitude of the disruption caused by the COVID-19 pandemic on multifamily construction. With the prevalence of the Delta variant and ongoing issues around sourcing labor and materials, NMHC is calling on members of the multifamily construction and development sector to complete Round 8 of the survey.

Please contact [Chris Bruen](#), senior director of research with any questions or comments.

[TAKE SURVEY](#)

NMHC LEADS REAL ESTATE COALITION IN ERAP REFORM ADVOCACY EFFORTS

On August 18, [NMHC led a coalition of real estate organizations in sending a letter](#) to the Administration outlining a number of desired Emergency Rental Assistance Program (ERAP) reforms. This latest communication to lawmakers comes just weeks after the coalition [sent a letter](#) and [issued a press release](#) encouraging lawmakers to focus on efficiently and effectively disbursing rental assistance rather than reimposing the federal eviction moratorium.

[READ MORE](#)



NMHC STUDENT HOUSING CONFERENCE

OCTOBER 4–6, 2021

HUNTINGTON BEACH, CA

2021 NMHC STUDENT HOUSING CONFERENCE AGENDA ANNOUNCED!

The [NMHC Student Housing Conference Planning Committee](#) is excited to announce the agenda for the [2021 NMHC Student Housing Conference](#)! Join your industry peers for three days of insights, tools and knowledge timed strategically to take place just after the beginning of the new school year. Plus, as always, attendees can expect the exclusive networking that makes this conference the premier event for student housing executives.

[VIEW THE AGENDA](#)

FHFA PROPOSES NEW AFFORDABILITY GOALS FOR FANNIE MAE AND FREDDIE MAC

Last week, the [Federal Housing Finance Agency \(FHFA\)](#) proposed new single-family and multifamily affordability goals for Fannie Mae and Freddie Mac (the Enterprises) for 2022 to 2024. According to the release, “the proposed housing goals are designed to ensure the Enterprises responsibly promote equitable access to affordable housing that reaches low- and moderate-income families, minority communities, rural areas, and other underserved populations.”

[READ MORE](#)

NEWS



HOUSE PASSES \$3.5 TRILLION BUDGET BLUEPRINT, SETS DEADLINE FOR INFRASTRUCTURE BILL

This week, the House narrowly passed a \$3.5 trillion infrastructure package, teeing up passage in the Senate via reconciliation—if the Democrats can get all 50 of their Senators on board. Although the House passage is a significant step forward in enacting infrastructure legislation, passage in the Senate remains uncertain as moderate Democrats have already raised concern over certain provisions.



COVID-19 RENTAL ASSISTANCE DISTRIBUTION CONTINUES AT SLOW PACE

The WSJ digs into the new data released by the Treasury Department this week on renter assistance: Just \$4.7 billion of almost \$47 billion appropriated by Congress had reached renters and housing providers through July.



LANDLORD FACES HOMELESSNESS AS TENANTS FALL BEHIND ON RENT DURING EVICTION BAN

With rental assistance funds from the government slow to get out to those in need, some landlords are finding that the eviction bans that intended to protect vulnerable renters during the pandemic are putting them in severe financial distress.



NEW REPORT HIGHLIGHTS RESIDENT TURNOVER IS LINKED TO QUALITY OF MANAGEMENT

The Real Deal digs into a new report by Zego that highlights that apartment residents were twice as likely to turn down a lease renewal because of a property's management than for personal reasons. Citing [a survey](#) of 372,000 renters by NMHC, Zego noted that nearly one-third of respondents chose not to re-up a lease because they imagined a new apartment could beget a superior property owner.



MULTIFAMILY SECTOR SLOW TO REACT TO CLIMATE CHANGE RISK

Investors are still buying properties in markets prone to wildfires, floods and hurricanes, betting on insurance and mitigation measures for protection.



DEMAND REMAINS STRONG FOR STUDENT HOUSING

While student housing is known for being recession-proof, it also held its own during the pandemic.



MULTIFAMILY DESIGN ADAPTS TO CHANGING WORK/LIFE PATTERNS

In this piece for Forbes Real Estate Council, American Landmark Founder and CEO **Joseph Lubeck** submits, “when evaluating acquisition opportunities, multifamily investors now have another factor to consider in the due diligence process: how well a rental community can accommodate tenant demand for working spaces.”



OSHA RELEASES NEW COVID-19 REQUIREMENTS AND RELATED GUIDANCE RESOURCES

The Occupational Safety and Health Administration (OSHA) recently updated a number of COVID-19 requirements and related guidance resources. Click through to access the newly updated [Emergency Temporary Standard for Healthcare](#) regulation, [National Emphasis Program](#) regulation and [Enforcement](#) regulation.

NMHC MEMBER BENEFIT: COMPLIMENTARY EVENT REGISTRATION!

One of the added benefits of NMHC membership are the complimentary meeting registrations available to our members. If your company is an NMHC member, take advantage of your firm’s free registration slots to our upcoming [Student Housing Conference](#) or [OPTECH](#) Conference and Expo. To see how many spots you have available, please email NMHC’s membership team at membership@nmhc.org.

LEARN MORE



UPCOMING MEETINGS

Register for the industry’s premier meetings and events.

MEETINGS



MORE RESEARCH

Access industry research, insight, analysis and expertise on apartment industry issues.

[RESEARCH](#)



MORE NEWS

Find the latest news and analysis on the apartment industry.

[NEWS](#)

[⇒ Forward to a colleague](#)

APARTMENT LEADERSHIP RESIDES HERE™



[Contact Us](#) | [NMHC Values and Expectations](#) | [Manage Email Preferences](#) | [Unsubscribe](#)

You are receiving this email because you subscribed to "Email Communications". Please add 'news@nmhc.org' to your email address book or Safe Sender List.