

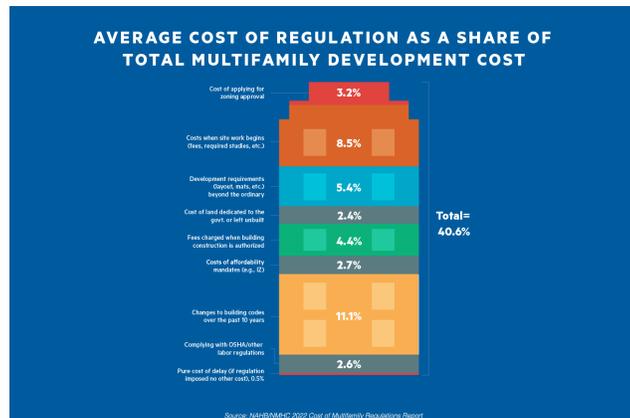
# APARTMENT WIRE

## NEW NMHC-NAHB RESEARCH FINDS GOVERNMENT REGULATION ACCOUNTS FOR 40.6 PERCENT OF APARTMENT DEVELOPMENT COSTS

National Multifamily Housing Council (NMHC) and National Association of Home Builders (NAHB) released new research this week that highlights how unnecessary and duplicative regulation can negatively impact developing housing that is affordable.

**The Bottom Line:** Although smart regulations can play an important role in ensuring the health and well-being of the American public, our new research found that many regulations can go far beyond those important goals and impose costly mandates on developers that drive housing costs higher.

**More to Explore:** The research takes a deep dive into the cost of NIMBYism, onerous development requirements, state and local policies and more. The chart to the right breaks down what barriers make up the 40.6% of regulatory costs—[click through to dive deeper into the findings.](#)



### Multifamily Markup

#### NEW COST OF REGULATIONS RESEARCH HIGHLIGHTED AS PART OF HUD INNOVATIVE HOUSING SHOWCASE

This week, NMHC Chair **Ken Valach** and NMHC VP of Research **Caitlin Walter** participated in the NMHC-sponsored HUD Innovative Housing Showcase in Washington, D.C. As part of our participation, Walter presented on our new cost of regulations research alongside NAHB Chief Economist **Robert Dietz**. Valach participated in a closed-door listening session with housing leaders from various sectors, FHFA Director **Sandra Thompson** and HUD Secretary **Marcia Fudge** (pictured right) and others. During this session, Valach discussed the supply and demand imbalance, our nation's critical housing affordability crisis and the apartment industry's important role in the housing ecosystem.

[Click through to watch Walter's presentation of our cost of regulations research.](#)



## GROWTH DURING NMHC WEBINAR

Last week, [NMHC Emerging Leaders](#) and [NMHC Women in Multifamily Networking Series](#) hosted a moderated discussion with **Pam Herbst**, former managing director of AEW Capital Management and head of the firm's Direct Investment Group, about the opportunities and obstacles she encountered over the course of her career. [NMHC members can click through the link to watch the recording.](#)



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



This week, FHFA announced the release of Fannie Mae and Freddie Mac's Equitable Housing Finance Plan for 2022-2024, which are intended to provide and promote equitable access to affordable and sustainable housing. Look for an NMHC deep-dive and analysis of the plans in next week's newsletter.

## NMHC NEEDS YOUR INPUT TO HELP TELL OUR INDUSTRY'S STORY

Apartment construction continues to suffer from shortages and delays, and we need your help to make our case with regulators, lawmakers, the media and more. [Would you please click here to participate in the NMHC Construction Quarterly Survey?](#) And if you're not the right person to tell us how current conditions are impacting your company's development and construction activity, please [click here to forward this email](#) to the right person at your company to do so.

## BIPARTISAN LAWMAKERS RELEASE FEDERAL DATA PRIVACY BILL THAT WOULD HAVE IMPACT ON MULTIFAMILY DATA PRACTICES

Following years of debate, a bipartisan group of lawmakers released a bill that would establish a federal data privacy standard that preempts most state laws, with some exceptions. Importantly, this bill outlines numerous data collection and reporting requirements that the industry would need to comply with if it were to pass into law. [Click through for a rundown on what's on the table and its potential state of play.](#)

To learn more about NMHC advocacy priorities and activities, visit [NMHC's advocacy page](#).

## [2022 EMERGING LEADERS SPEAKER SERIES – CHICAGO BOAT TOUR, CHICAGO, JUNE 14](#)

Industry members under 40 are invited to join NMHC for a very unique Emerging Leaders event in Chicago on June 14. During this event, attendees will have an opportunity to network and take in the stunning architecture of Chicago as part of the Chicago Architectural Boat Tour. Registration is limited, so be sure to [RSVP today!](#)



### UPCOMING MEETINGS

Register for the industry's premier meetings and events.

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### MORE RESEARCH

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

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