

# APARTMENT WIRE

## NMHC LAUNCHES NEW MULTIFAMILY PODCAST—CODE 53

Welcome to [Code 53](#), a new podcast presented by NMHC. Hear from industry executives, leading experts in the field and practitioners on what it takes to create communities. Tune in as co-hosts [Alison Johnson](#), NMHC Associate Vice President of Content and Program Strategy, and [Kevin Cameron](#), NMHC Director of Advocacy and Strategic Engagement, take you on an excursion of industry topics ranging from leadership, finance, design and business strategy.

In the first episode of Code 53, listeners will hear from NMHC Immediate Past Chair **David Schwartz** of Waterton, and current NMHC Chair, **Ken Valach** of Trammell Crow Residential. During the interview, the CEOs discuss how they came into their prominent roles, their philosophies on leadership and their shared passion for building thriving communities.

Available on both [Spotify](#) and [Apple Podcasts](#), this episode is the first in a series of episodes to come. Follow the links below to listen and subscribe today!

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 JOIN NMHC FOR THE MFE LEADERSHIP SUMMIT IN VAIL (MARCH 6-8)

NMHC and Multifamily Executive magazine are cohosting the three-day [MFE Leadership Summit](#) in Vail, Colo., March 6-8. You'll hear from an amazing line-up of extraordinary speakers, visionary storytellers and innovative thinkers—including former NMHC Chair **David Schwartz** and NMHC Treasurer **Julie Smith**—who inspire, teach and guide us in the challenges and opportunities of today and tomorrow.

2022 NMHC/GRACE HILL

## RENTER PREFERENCES SURVEY REPORT



**82% OF RESPONDENTS USE THE INTERNET IN THEIR HOME TO STREAM VIDEOS DAILY**

With this kind of usage, it's no wonder **high-speed internet** remains a top-ranked feature among renters.

**NMHC** NATIONAL  
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## Multifamily Markup


### RUSSIA INVADES UKRAINE: NMHC RESOURCE PROVIDES POTENTIAL INDUSTRY IMPLICATIONS

As Russian aggression grows in eastern Europe, the multifamily industry shifts its focus on important potential impacts—and specifically those related to cyber security.

The Cybersecurity and Infrastructure Security Agency (CISA) recently issued a "Shields Up" advisory and indicated that it is not responding to any specific threats, but providing a general precaution that conflict with Russia could lead to cyberattacks on American businesses and critical infrastructure. The Russian government

has used cyber as a key component of their force projection over the last decade, including previously in Ukraine in the 2015 timeframe.

NMHC members can click through for additional information on this potential threat and sign up to receive additional, real-time notifications. These cyber alerts provide information relevant to apartment firms and are produced with information provided by the Real Estate Information Security and Analysis Center (RE-ISAC).

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

[LEARN MORE](#)

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## BREAKING: FHFA RELEASES FINAL RULE ON ENTERPRISE REGULATORY CAPITAL FRAMEWORK

Today, the FHFA released a final rule that amends the Enterprise Regulatory Capital Framework (ERCF) by refining the prescribed leverage buffer amount (leverage buffer) and risk-based capital treatment of retained credit risk transfer (CRT) exposures for Fannie Mae and Freddie Mac (the Enterprises).

Specifically, the final rule will:

- Replace the fixed leverage buffer equal to 1.5 percent of an Enterprise's adjusted total assets with a dynamic leverage buffer equal to 50 percent of the Enterprise's stability capital buffer;
- Replace the prudential floor of 10 percent on the risk weight assigned to any retained CRT exposure with a prudential floor of 5 percent on the risk weight assigned to any retained CRT exposure; and
- Remove the requirement that an Enterprise must apply an overall effectiveness adjustment to its retained CRT exposures.

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## NMHC LEADERSHIP PROVIDES MULTIFAMILY UPDATE DURING CONNECT CRE NEWS WEBINAR

Click through to tune in to a key conversation with NMHC President **Doug Bibby** and NMHC Chair **Ken Valach** for a rundown on the urban apartment market outlook with continued rent and occupancy growth, the construction scene as the gap between multifamily supply and demand continues to grow and forthcoming multifamily market trends.

[WATCH NOW](#)

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## ICYMI: NMHC OFFICER LAURIE BAKER & NMHC SVP BETSY FEIGIN BEFUS PEN NEW BLOG POST

“Black History Month provides an opportunity to not only reaffirm NMHC’s ongoing commitment to strive for a more diverse, equitable and inclusive multifamily industry but also serves as a time of reflection on the many contributions made by the Black community—including those within our industry,” NMHC Officer & DEI Committee Chair **Laurie Baker** and NMHC General Counsel & SVP of Strategic Initiatives **Betsy Feigin Befus** write in a recent [blog post](#) commemorating Black History Month. Click through to read the full post.

[READ MORE](#)



## 2022 NMHC RESEARCH FORUM OPEN FOR REGISTRATION

Open exclusively to NMHC members, the [2022 NMHC Research Forum](#) is targeted to the nation’s apartment leaders and researchers—in-house and third-party—and is designed to address critical issues facing the multifamily housing industry.

Held in person for the first time since 2019, this year’s event will take place April 7 - 8 at the JW Marriott Denver Cherry Creek in Denver, Colorado.

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## SAVE THE DATE FOR THE 2022 NMHC SPRING BOARD OF DIRECTORS MEETING

Open to NMHC Executive Committee and Board of Directors members only, the [NMHC Spring Board of Directors Meeting](#) brings together senior apartment executives from the industry's leading firms. Mark your calendars for the May 18 – 20 at the Four Seasons Dallas at Las Colinas in Dallas, Texas – registration opens March 22.

SAVE THE DATE



## HOW FAR DOES AN NMHC PAC DOLLAR GO?

Each and every dollar contributed to the NMHC PAC is well utilized to help support the multifamily industry on Capitol Hill. Want to learn more? Check out our “Life of an NMHC PAC Dollar” graphic, which illustrates the impact of member support—from contribution to connection.

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## NEWS



## REAL CAPITAL ANALYTICS PROVIDES ADDITIONAL INDUSTRY IMPLICATIONS OF RUSSIA/UKRAINE CONFLICT

The grim news of Russia's invasion of Ukraine means Western-backed sanctions on Russia are poised to reach unprecedented levels. Aside from the potential cyber threat detailed in an [NMHC resource above](#), Real Capital Analytics reports that the additional, direct impact from these measures will likely be negligible.



## A DEEP DIVE INTO GROWING RENT CONTROL LAWS, PROPOSALS

As rent control laws and ballot measures continue to bubble up across the U.S., the [NMHC](#) and NAA are watching carefully and trying to educate policy makers that passing rent regulations on state or local levels can impede, rather than improve, housing affordability in communities.



## ACROSS SEATTLE AND SPOKANE METROS, MOST RESIDENTS SUPPORT ALLOWING MORE HOMES, NEIGHBORS

In a recent survey conducted by Zillow, a majority of respondents in both the Seattle-Tacoma-Bellevue and Spokane-Spokane Valley metropolitan areas agreed they are worried about the cost of housing in their neighborhoods. When it came to solutions to add more housing options in residential neighborhoods, residents of both metros were generally supportive of modest densification measures – to help add new housing in a tight market defined by limited inventory.



## PANDEMIC INFLUENCES 25 PERCENT OF RENTER MOVES OVER PAST 18 MONTHS

The COVID-19 pandemic has had a big impact on renters' wants and needs, according to the new Renter Preferences Survey Report from [NMHC](#) and Grace Hill. The firms surveyed more than 221,000 renters in 4,564

multifamily communities nationwide to get a better understanding of their preferences—from home features and community amenities to leasing terms and connectivity needs.



## **BLACKSTONE FORMS NEW COMPANY FOR PUSH INTO AFFORDABLE APARTMENTS**

Blackstone Inc. is forming a company to manage investments in affordable housing as the firm builds an operation to support a new strategic push. The investing giant is hiring veteran lender **Alice Carr** to lead the new company, called April Housing.

## **NMHC MEMBER RESOURCE ON FCC BROADBAND RULE NOW AVAILABLE**

The FCC issued a Report and Order and Declaratory Ruling (the “Order”) last week in a proceeding that apartment owners have been watching closely for nearly five years. The FCC opened this docket, under the title of “Improving Competitive Broadband Access to Multiple Tenant Environments” (“MTEs”), to examine the terms of agreements between broadband providers and owners of residential, office and retail properties.

To help NMHC members navigate the new rule and better understand the real-world implications of the changes, NMHC’s outside FCC Counsel, **Matt Ames** of Hubacher, Ames and Taylor crafted a comprehensive [resource document](#).



Note: This resource is available for NMHC members only. If you are not an NMHC member, [click here](#) to learn more about joining the council.

**ACCESS RESOURCE**



## **UPCOMING MEETINGS**

Register for the industry’s premier meetings and events.



**MEETINGS**



## MORE RESEARCH

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

**RESEARCH**



## MORE NEWS

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Find the latest news and analysis on the apartment industry.

**NEWS**

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