



NMHC UNVEILS NEW HIGH-FREQUENCY COVID-19 ECONOMIC IMPACT DATA HUB

NMHC has created a new data hub to help industry stakeholders keep better track of the various phases of reopening and recovery from the COVID-19 pandemic.

Building on the success and value of the NMHC Rent Payment Tracker's weekly data release, this new resource collects several additional high-quality, high-frequency data sources that can help apartment firms assess how household and business behavior have been influenced by the disruptions the coronavirus pandemic has created.

The real-time data includes consumer sentiment surveys, travel data, mobility data, restaurant reservations, unemployment claims, college re-openings and more.

Note: This new data hub is available to NMHC members only. If you are not an NMHC member [learn more about joining](#).

[ACCESS DATA](#)

COVID-19 RELIEF NEGOTIATIONS STALL AND HOUSE PASSES DEMOCRAT'S UPDATED HEROES ACT

House Democrats passed their \$2.2 trillion [updated HEROES Act](#) legislation this week on a largely party-line vote. Although the updated legislation closely mirrors the [original HEROES Act](#) released in May, several provisions have been revised and trimmed down. Most notable for the multifamily industry, the \$100 billion rental assistance fund was reduced to \$50 billion. In addition, this package includes a 12-month extension and an expansion of the CARES Act eviction moratorium.

While both [Speaker Nancy Pelosi](#) (D-CA) and [Treasury Secretary Mnuchin](#) have agreed to continue to meet through the weekend in an effort to reach an agreement, at this point and time, no agreement has been reached.

NMHC is actively working with lawmakers to ensure our industry's priorities are top of mind as the final relief package is formed.

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WHAT THE PRESIDENTIAL ELECTION MEANS FOR MULTIFAMILY

NMHC's Senior Vice President of Government Affairs [Cindy Chetti](#) and Vice President of Tax [Matthew Berger](#) speak to Multi-Housing News on how the Presidential candidates compare on issues important to the industry.

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RENTAL HOUSING INDUSTRY UNITES TO SUPPORT HOUSING PROVIDERS

NMHC has partnered with NAA, IREM and NARPM, with funding from leading property management software provider [Yardi Systems](#), to develop a comprehensive strategy to ensure the long-term success of the industry. "The pandemic has posed unparalleled challenges to our residents, colleagues and firms. But we now have a singular opportunity to work together in pursuit of long-term prosperity. This collaboration is an important step to that shared goal," said NMHC President [Doug Bibby](#) in a [statement released this week](#).

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WHICH APARTMENT RESIDENTS ARE MOST AFFECTED BY JOB LOSSES?

Millions of Americans have filed for unemployment insurance since the outbreak of COVID-19 in mid-March, resulting in four consecutive months of double-digit unemployment rates. But not all industries have been affected equally—and neither have apartment renters.

In this latest issue of NMHC's [Research Notes](#), some apartment residents are more vulnerable to the economic aftershocks of the pandemic because of their high concentration in certain industries and geographies—or both. In turn, this suggests that apartment investors, capital providers, owners and managers with interests in some geographies should be paying close attention to changing risks as the pandemic and its economic effects evolve.

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NMHC RENT PAYMENT TRACKER FINDS 170,399 FEWER HOUSEHOLDS PAID RENT COMPARED TO LAST YEAR

NMHC's Rent Payment Tracker found 92.2 percent of apartment households made a full or partial rent payment by Sept. 27. This is a 1.5 percentage point, or 170,399 household, decrease from those who paid through Sept. 27, 2019.

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MARK YOUR CALENDARS FOR THE NEXT RENT PAYMENT TRACKER WEBINAR ON OCT. 8

NMHC will release new Rent Payment Tracker data next Thursday, October 8. The release will be followed by an 11:30am ET webinar featuring NMHC leadership and staff, our property management software provider partners and special guest [Marcie Williams](#), president of RKW Residential, to discuss payment data trends and how NMHC members are dealing with the crisis's unparalleled challenges.

[REGISTER TODAY](#)

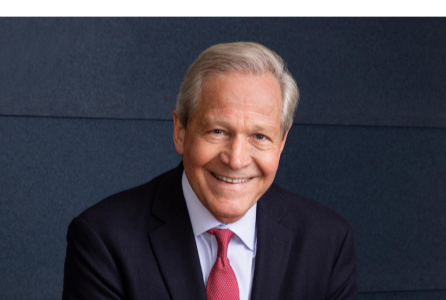
A GUIDE TO INVESTING IN MULTIFAMILY TECH & INNOVATION

There are a lot of venture capital firms and tech startups pitching the latest and greatest solutions for multifamily. Here's how one innovation expert evaluates the pitch in 30 seconds or less.

[LEARN MORE](#)

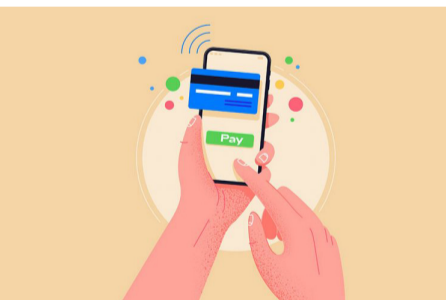


NEWS



PANDEMIC PROMPTS SOME CEOs TO PUT OFF STEPPING DOWN

The pandemic has led some long-time association leaders to put off retirement – including NMHC President [Doug Bibby](#). "I would never walk away from a challenge like this, ever," said Bibby. "I think I'm the right person to be in the position right now for lots of reasons, but mostly because I know the business so well and the organization and members so well and the issues so well. It just makes sense to have continuity right now."



THE RISE OF TOUCHLESS TECH APARTMENT AMENITIES IN THE WAKE OF COVID-19

As amenities and services have risen in scale and sophistication in recent years, the apartment industry has increasingly prided itself upon the "high touch" personal service it offers residents. The outbreak of COVID-19 and resulting necessity for social distance has highlighted the many risks associated with this approach. NMHC's [Rick Haughey](#) touches on this and more in his recent article featured in USA Today.



PRICES EXPLODE FOR LUMBER, SAG FOR STEEL, SCRAMBLING APARTMENT CONSTRUCTION BUDGETS

Apartment developers suffer headaches that keep getting worse as they try to guess where construction costs might go in the economic chaos caused by the spread of the coronavirus. "The directionality of pricing is going in all directions," said NMHC's [Paula Cino](#). "There is a general uncertainty—our members report continued volatility."



FROM UNTHINKABLE TO REALITY: CHEAP NYC APARTMENTS SIT VACANT

New York City's vacancy rate has climbed in recent months. However, some property operators don't blame COVID—they point to the city's new rent control laws as the reason many are rethinking staying in the rental business. "We're having a family meeting this week to discuss getting out of the landlord business," said one New York property owner interviewed for the article.



VULNERABLE SENATE REPUBLICANS RAISE ALARM OVER CORONAVIRUS IMPASSE

As negotiations on a new COVID-19 package stall, many lawmakers—including vulnerable Senate Republicans—urge both sides of the aisle to come together on a compromise.



LANDLORDS HAVE BILLS TOO

Housing provider [Bert Stratton](#) pens an opinion article for The Wall Street Journal outlining one property owner's point of view on the CDC eviction moratorium. "I appreciate the spirit of the CDC's eviction moratorium. But I have greedy bills, too," he writes.

GEN Z: TAPPING THE NEXT WAVE OF RENTERS

The 2020 MEE Concept Community Report takes an in-depth look at Generation Z as they enter the multifamily market. In this report, multifamily experts weigh in on what drives Gen Z. Flip to page 12 to read [Rick Haughey](#) and [Sarah Yauiss](#)'s article, "What Will the Hard Knocks Generation Do Next?"

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COVID-19 HUB

NMHC's headquarters for all COVID-19 policy updates, articles, industry resources and research. Recent items include the new [High-Frequency COVID Economic Impact Data Hub](#) and an [FAQ on the CDC COVID-19 eviction moratorium](#).

[EXPLORE](#)



LISTSERVE

NMHC's Emergency Preparedness Listserve is the place where multifamily operators can crowdsource answers to COVID-related operational issues. You can also access two new, free surveys—a [diversity & inclusion employee survey](#) and a [getting-back-to-work employee survey](#)—being administered by Swift Bunny. Results will be shared at [2020 NMHC OPTTECH in November](#).

[CONNECT](#)



WEBINARS

Our [COVID-19 webinar library](#) includes the full suite of our on-demand presentations and discussions. Our latest offering is a [new webinar on the impacts of the CDC's eviction moratorium](#), featuring lawyers [Lynn Calkins](#) and [Kara Ward](#) of Holland & Knight.

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