



COVID-19 MULTIFAMILY NEWS

A YEAR OF ADVOCACY PAYS OFF – NEW STIMULUS INCLUDES TENS OF BILLIONS IN HOUSING INVESTMENTS

President Biden delivered his first prime-time speech to the nation hours after signing the \$1.9 trillion American Rescue Plan. The massive stimulus package contains critical assistance for apartment residents and housing providers and makes key investments across the housing sector.

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NEW NMHC RENTAL ASSISTANCE RESOURCES FOR APARTMENT FIRMS AND RESIDENTS NOW AVAILABLE

In December 2020, Congress passed the Consolidated Appropriations Act that—among other COVID relief measures—allocated \$25 billion to the Treasury Department to create a new Emergency Rental Assistance program (ERAP). Details continue to emerge about funding distribution, eligibility requirements and program application and administration. With the infusion of tens of billions in additional rental assistance through the just passed American Rescue Plan, NMHC has put together two new resources to help firms stay up to date and communicate information to their residents.

[Housing Provider FAQ](#)

This document answers frequently asked questions about the program to help housing providers understand how the program will work, including whether you can apply on behalf of your residents to access these funds.

[Customizable Resident-Facing Signage](#)

This template—in English and Spanish—explains the program to residents to raise awareness and encourage qualified renters to apply. It can be customized with information specific to your locations.

CONGRESSWOMAN FUDGE CONFIRMED AS HUD SECRETARY

This week, Congresswoman **Marcia Fudge** was confirmed as the eighteenth Secretary of Housing and Urban Development which has jurisdiction over a many of the programs and policy issues important to the multifamily industry.

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CDC EXCEEDED ITS AUTHORITY IN ISSUING EVICTION MORATORIUM ACCORDING TO ANOTHER FEDERAL COURT

On March 10, a federal court in Ohio ruled that the Centers for Disease Control and Prevention (CDC) lacked the authority to enact its recent national eviction moratoriums. This is the second federal court in a matter of weeks to determine the CDC's order to temporarily halt evictions was not properly issued.

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NMHC PAC HEARS FROM THE PROBLEM SOLVERS

On Wednesday, March 10 NMHC PAC hosted a call with **Rep. Tom Reed (R-NY)** and **Rep. Josh Gotthliemer (D-NJ)**, the Co-Chairs of the Problem Solvers Caucus, and members of the NMHC PAC Committee.

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NMHC ANALYSIS: AMERICAN RESCUE PLAN ACT OF 2021

In concert with the passage of President Biden's American Rescue Plan Act of 2021, NMHC published a summary of provisions important to our industry. The analysis was most recently updated with new information related to unemployment assistance. The plan extends through 2026 a provision limiting excess business losses incurred by non-corporate taxpayers that was set to expire at the end of 2025.

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NMHC FINDS GROWING CONSTRUCTION DELAYS, MATERIALS SCARCITY IN NEW SURVEY

A record 75 percent of multifamily developer respondents reported construction delays in the jurisdictions where they operate, according to the sixth edition of the NMHC COVID-19 Construction Survey. Eighty-three percent of respondents reported being impacted by a lack of materials, the highest share recorded since the survey began.

Because of the high costs of materials, NMHC continues to work with public and private sector stakeholders to alleviate COVID-related disruption in apartment construction and development. Most recently, we have joined with a diverse coalition of real estate, construction and lumber industry interests to engage the Biden Administration [to address historically high and damaging lumber materials costs](#).

[VIEW THE DATA](#)

NMHC RENT PAYMENT TRACKER RESULTS SHOW COLLECTIONS REMAIN STABLE FROM PREVIOUS MONTH

The [NMHC Rent Payment Tracker](#) found 80.4 percent of apartment households made a full or partial rent payment by March 6 in its survey of 11.6 million units of professionally managed apartment units across the country. This is a 4.1 percentage point, or 474,942 household, decrease from the share who paid rent through March 6, 2020.

Collections for the full month of February closed at 93.5 percent, down from 95.1 percent the previous year and relatively unchanged from January.

[Watch the replay of the webinar](#), where our experts discussed what markets were performing versus underperforming, occupancies, leasing trends and more. The webinar also featured special guest **Joanna Zabriskie**, president and CEO of BH Companies.

[LEARN MORE](#)

REGISTER TODAY FOR NEXT WEEK'S WOMEN IN MULTIFAMILY DESIGN AND DEVELOPMENT EVENT (MARCH 17)

The second in the NMHC Women in Multifamily meet-up series is happening on March 17 AT 12pm ET. Guest speakers **Tricia Esser**, CEO of KTG, and **Susan Folkemer**, chief acquisitions and development officer for The Preiss Company, will share some leadership insights before attendees will have a chance to talk shop and network in small discussion groups.

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NEWS



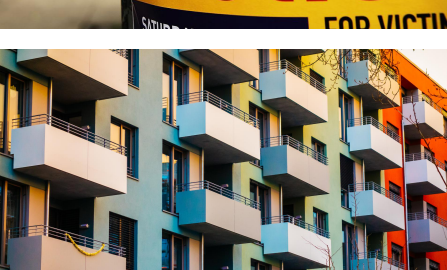
[FEDERAL RENTER-ASSISTANCE EFFORT THROWN INTO DOUBT BY CONFLICTING COURT RULINGS](#)

The Biden Administration's effort to help millions of tenants who have fallen behind on their rent avoid eviction has been thrown into doubt by a series of conflicting court rulings.



[INCREASING RACIAL EQUITY IN THE MULTIFAMILY SECTOR REQUIRES ADDRESSING WEALTH DISPARITIES; GREATER TIES TO UNDERSERVED COMMUNITIES](#)

Decades of undervaluing properties in Black neighborhoods has deprived communities of generational wealth. (Article includes a summary of NMHC's recent [Racial Equity Event](#).)



[GROUPS EYE RENT-RELIEF DISTRIBUTION](#)

NMHC's SVP of Government Affairs **Cindy Chetti** spoke with *Commercial Mortgage Alert* about the impact of tens of billions of support for apartment resident and housing providers on the multifamily industry



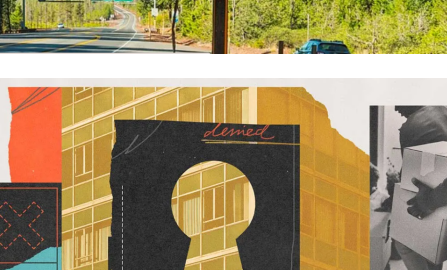
[MARCIA FUDGE SWORN IN AS SECRETARY OF HOUSING AND URBAN DEVELOPMENT](#)

This week, Congresswoman **Marcia Fudge** was officially sworn in as the 18th Secretary of Housing and Urban Development, where she will have purview over a wide range of issues of importance to multifamily. In her remarks, she stated, "The past year has reminded us just how important it is to have a safe and stable place to call home." Click to watch or read her full remarks.



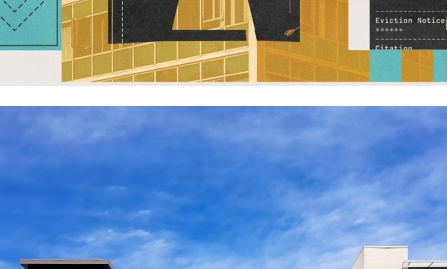
[MULTIFAMILY DEVELOPERS VEXED BY INCREASING MATERIAL COSTS AND CONSTRUCTION DELAYS, NMHC FINDS](#)

A vast majority of respondents (83 percent) reported being impacted by a lack of building materials, the highest share recorded since the NMHC started taking these surveys at the beginning of the pandemic. Industry experts point to a surge in demand for residential homebuying and rehab as a contributor to materials scarcity and higher prices.



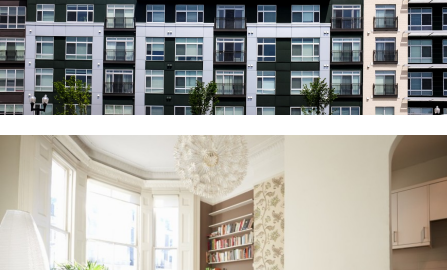
[HOW TENANT SCREENING REPORTS MAKE IT HARD FOR PEOPLE TO BOUNCE BACK FROM TOUGH TIMES](#)

Consumer Reports looks at how pandemic-related hardships may have long lasting effects on renters' housing choices, suggesting the industry should be prepared for more debate around screening practices and the potential for disparate impact on some groups of people.



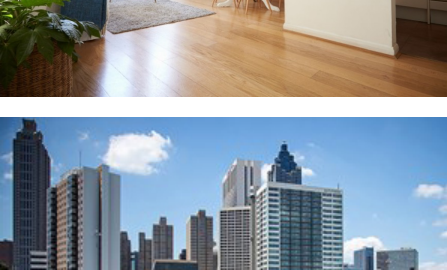
[LANDLORDS ARE ACCEPTING PARTIAL RENT PAYMENTS. RULING SHOWS THIS MIGHT BE A MISTAKE](#)

The economic downturn amid the COVID-19 pandemic has caused some to accept partial rent payments from struggling tenants. But a nugget within [a new ruling in a landlord-tenant lawsuit](#) suggests potential unintended consequences.



[RENTER PRIORITIES SHIFT OVER PANDEMIC TO LARGER SPACES, OPEN-AIR AMENITIES AND LOCAL DEALS](#)

New survey documents a change in renter preferences and reasons to move through the course of the pandemic. The results show lifestyle features were a priority for potential renters. By contrast, in 2020, price was considered the top renter preference and safety the top renter concern.



[RPM, CF REAL ESTATE SERVICES MERGE](#)

The combined firm will operate under the RPM brand and provide services to more than 84,000 apartments.

REGISTER NOW FOR VIRTUAL RESEARCH FORUM IN APRIL

NMHC will be hosting its annual Research Forum online in a three-part series on April, 6, 13 and 20. Each episode will run from 1pm – 4pm ET. Registration is now open.

[REGISTER TODAY](#)



COVID-19 HUB

NMHC's headquarters for all COVID-19 policy updates, articles, industry resources and research.

[EXPLORE](#)



LISTSERVE

NMHC's Emergency Preparedness Listserve is the place where multifamily operators can crowdsource answers to COVID-related operational issues.

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WEBINARS

Our [COVID-19 webinar library](#) includes the full suite of our on-demand presentations and discussions.

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