

2015 NMHC Research Forum

April 1 & 2

Grand Ballroom A/G • Georgetown University Hotel & Conference Center • Washington, DC

Agenda

Wednesday, April 1

9:00 AM – 6:00 PM

Registration

9:30 – 11:00 AM

Research Roundtables

Attendees will have the chance to meet in smaller groups (10-15 people each) to discuss sustainability, current research work, “hot” topics, and any other matters of interest.

1:00 – 1:15 PM

Introduction

Speaker: **Mark Obrinsky**, Senior Vice President, Research and Chief Economist, National Multifamily Housing Council

1:15 – 2:15 PM

Diversity Explosion: How Racial Demographics Are Remaking America

Noted Brookings Institution demographer William Frey argues that we are in the midst of a demographic shift so profound that it will transform the American cultural and political landscape as much as, if not more than, the post-war baby boom. The new racial demographics will touch everything from politics to culture to housing.

Moderator: **Jay Lybik**, Vice President, Market Research, Equity Residential

Speaker: **William Frey**, Senior Fellow, Metropolitan Policy Program, Brookings Institution

2:15 – 3:00 PM

The Energy Outlook and What It Means for Apartments

The sharp drop in oil prices over the last six months has changed the economics of energy production. Are some oil producers—and oil-producing regions—no longer competitive? Is fracking still economically viable? This session will address these questions, discuss the outlook for energy now, and initiate a conversation about how this affects the apartment sector.

Moderator: **Jack Kern**, Director, Research and Publications, Yardi Systems, Inc.

Speaker: **John Felmy**, Chief Economist, American Petroleum Institute

3:00 – 3:15 PM

Break

3:15 – 4:15 PM

Business Intelligence and Research Methods: What's New, What's Working

Three leading apartment researchers will discuss their own research methods. Among the topics covered will be business intelligence (BI) and how to use your own firm's data to assist top management in strategic decision-making. Also on tap is geographic information systems (GIS) and integrating research with performance management.

Moderator: **Jay Lybik**, Vice President, Market Research,
Equity Residential

Speakers: **Mark Franceski**, Director of Research,
The Bozzuto Group

Melissa Reagen, Associate Director, Research and Valuations
MetLife Real Estate Investors

4:15 – 5:00 PM

Cities and Suburbs: What Research Tells Us About Performance and Investor Returns

In the aftermath of the Recession, new development focused primarily on the urban core. Now that the number of appealing sites available in cities has dwindled, attention is shifting back to the suburbs, but not necessarily with the traditional garden-style product. Jay Parsons of MPF Research will present his research on the need to differentiate among suburbs, the types of products being built in different kinds of suburbs today, and how the performance of suburban properties compares to performance in the most sought-after urban cores.

Moderator: **Caitlin Walter**, Assistant Director, Research
National Multifamily Housing Council

Speaker: **Jay Parsons**, Director of Analytics and Forecasts
MPF Research

5:00 – 6:00 PM

Networking Reception

Thursday, April 2

7:30 AM – Noon

Registration

8:00 – 9:00 AM

Networking Breakfast

9:00 – 10:00 AM

Seniors Housing – Big Market Opportunity or Just Another Niche?

Everyone knows the story: Baby boomers are becoming seniors, and that is creating growth opportunities for an array of businesses in the health and medical fields. Will that be true for housing for seniors, or will it remain a small niche market? This session will present research on that question and also on what might be the keys to succeeding in this market.

Moderator: **David Barker**, President, Barker Apartments and Adjunct Professor, Department of Finance, University of Iowa

Speakers: **Philip Martin**, Vice President, Market Research, Waterton Associates

Calvin Schnure, Senior Vice President, Research and Economic Analysis, National Association of Real Estate Investment Trusts (NAREIT)

10:00 – 11:00 AM

How Real Is the Single-Family Recovery?

There is considerable debate on the state of the single-family market today, and what stage of recovery it is in. This session will cover the full scope of single-family activity and address key questions including the following: Are we under-building new single-family houses? Are first-time homebuyers being held back by tight lending standards or high student loan debt? Has the foreclosure wave crested—and what have we learned? Where is demand coming from now?

Moderator: **Aimee LaMontagne Baumiller**, Vice President, Senior Market Analyst, PNC Real Estate

Speaker: **Sam Khater**, Deputy Chief Economist, CoreLogic SafeRent

11:00 AM – Noon

The Markets Roundup: Fundamentals Across the Country

Always a popular topic, this panel will discuss the state of apartment markets in all regions. In addition to looking at supply-demand characteristics, presenters will share with attendees their top trends to watch this year, what emerging markets bear watching, how secondary and tertiary markets stack up in today's environment, and what they see as the latest trends in class A, B, and C apartments.

Moderator: **Nick Buss**, Director, Research, INVESCO Real Estate

Speakers: **John Chang**, First Vice President, Research Marcus & Millichap

Francis Yuen, Real Estate Economist, CoStar

Noon

Forum Adjourns

1:00 – 4:00 PM

Optional Apartment Properties Tour

Get an insider's view of one of Washington's still emerging neighborhoods - the Navy Yard-Nationals Park area redevelopment.

Note: Information on the tour is available on a separate sheet.

Note: The agenda is subject to change. Please be aware that photos may be taken at the meeting and posted online.