COVID-19 RENTAL HOUSING SUPPORT INITIATIVE ROLLS OUT SOLUTIONS IN SUPPORT OF INDUSTRY

As part of the COVID-19 Rental Housing Support Initiative sponsored by Yardi, NMHC has joined IREM, NAA and NARPM to create a series of solutions in key support areas to help our industry survive and thrive through the pandemic and beyond. The various solutions released through this initiative are related to four key support areas: mental health, liability, industry development strategies, post-pandemic design trends, construction and materials pricing and more.

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CONGRESS WORKS TO PASS COVID RELIEF BILL AHEAD OF MARCH 14 DEADLINE

Congress is working to pass a COVID-19 relief bill ahead of the March 14 deadline for the current emergency federal eviction moratorium. The bill is set to be passed this week, and will likely include extensions of the ban on foreclosures and evictions. The bill also includes $1.9 trillion in stimulus funds, and extensions to unemployment insurance and benefits.

For more information, contact Joanna Zabriskie at 415.250.7328 or email at jozabriskie@zondahome.com.

JPMORGAN ISSUES $1B IN INAUGURAL SOCIAL BONDS

JPMorgan Chase & Co. has issued $1 billion in inaugural social bonds, which are expected to fund affordable housing projects. The co-managers for the social bond offering consisted solely of minority- and women-owned business enterprises and service-disabled veteran-owned business firms, according to the company.

JPMorgan's social bonds are expected to fund affordable housing projects, and will finance new buildings, rehabilitation projects and renovations.

INSIDE THE NEXT HOUSING CRISIS

While the pandemic has caused many to dig deep into savings and checkbooks, a new report from the Urban Institute and the Urban Land Institute found that roughly 10 million people—18 percent of renters—the average past-due renter is nearly four months behind on their rent payment.

The report also found that about 40 percent of renter households are behind on rent payments, and about 10 percent of landlords are behind on mortgage payments. The report found that the pandemic has caused many to dig deep into savings and checkbooks, but that the recession is causing many to dig deep into savings and checkbooks.

Join NMHC PAC on Feb. 26 from 12:00 PM – 1:00 PM ET for the annual recognition event to commemorate 2020 and celebrate the invaluable relationships created and strengthened during 2020.

JOIN NMHC PAC FOR THE ANNUAL RECOGNITION EVENT

Join NMHC PAC for the annual recognition event to commemorate 2020 and celebrate the invaluable relationships created and strengthened during 2020. This event will honor and recognize NMHC members who have contributed to the success of our industry and the success of our industry's work.

For more information, contact Chris Bruen at 202.887.8600 or email at cbruen@nmhc.org.

Rob Britt

President and CEO