As the dust settles in Washington, D.C. from this week's pomp and circumstance, the Biden Administration will work to address the insurmountable levels of debt. President Biden and Vice President Harris were officially sworn into office this week and immediately got to work. Just hours after her historic inauguration as vice president, Harris was handed the Senate gavel and presided over the swearing in of the new Congress.

This new, virtual networking program intends to carry forward dialogues shared at the Women’s Event at Annual and the OPTECH Summit. The event will feature six presentations highlighting the work of experts and organizations that are innovating in affordable housing, with a particular focus on affordable housing policy and finance.

Here are six recommendations that should be implemented in affordable housing preservation and new construction, according to NHP Foundation's Rebecca Blank.

As a new Congress commences and the Biden Administration takes office, NMHC's government affairs staff experts have hit the ground running advocating on behalf of the multifamily industry. Tune in to NMHC's Advocacy Update webinar for a rundown on what's next in regulatory and legislative update.

TREASURY RELEASES RENTAL ASSISTANCE FAQS

On Jan. 19, the U.S. Treasury posted Frequently Asked Questions (FAQ) on program requirements of the $25 billion Emergency Rental Assistance Program. Treasury states the $25 billion Emergency Rental Assistance Program is intended to help prevent evictions and avoid increased homelessness and housing instability.

NMHC RENT PAYMENT TRACKER MID-MONTH RESULTS SHOW CONTINUED IMPROVEMENT IN PAYMENT RATES AMONG LEASED UNITS

The NMHC Rent Payment Tracker mid-month results show continued improvement in payment rates among leased units. The tracker found 88.6 percent of leaseholders paid their rent by Jan. 20, 2021. By comparison, 89.8 percent paid by Dec. 20, 2020.

REPORT: HOW HAS COVID-19 AFFECTED RENTERS AND HOMEOWNERS?

California's Legislative Analyst's Office released a report this week that examines the challenges faced by renters and homeowners related to COVID-19 and how state and federal policies have helped to stabilize the housing market. The report finds that while the economic impact of COVID-19 has been uneven across California's regions, it has affected renters and homeowners across the state. The report notes that federal relief packages have helped to alleviate some of the economic impacts of the pandemic on housing, including rental assistance and eviction moratoriums.

IRS PROVIDES ADDITIONAL RELIEF FOR OPPORTUNITY FUNDS AFFECTED BY COVID-19

The Internal Revenue Service (IRS) on Jan. 19 provided additional relief for qualified opportunity funds and investors impacted by the coronavirus pandemic. The IRS issued a letter to qualified opportunity funds and investors, clarifying the tax consequences of certain transactions and transactions with related parties. The IRS also announced it would provide additional guidance on qualified opportunity zone investments and related issues in the near future.

New kit helps operators crowdsource answers to COVID-related operational issues

As the pandemic continues to impact the multifamily industry, operators need to be able to respond quickly and effectively to challenges. A new kit from Doordash can help by enabling operators to crowdsource answers to COVID-related operational issues. The kit includes a customer service chatbot, which operators can customize to address their specific needs. The kit can also be integrated with other platforms, such as e-commerce websites and social media channels, to provide a seamless customer experience.

MICHAEL BROWN'S HOUSING BILL ADVANCED TO BANKING PANEL AGENDA

House Financial Services Committee Chairman Maxine Waters (D-Calif.) announced that she had introduced the Housing, Community and Economic Development Act of 2021 (HCDCA), which focuses on delivering affordable housing solutions to communities across the United States. The bill was introduced in response to the ongoing housing crisis, which has disproportionately impacted low-income families and communities of color. The bill includes provisions to address the affordable housing crisis and increase access to affordable housing, including funding for affordable housing programs, rental assistance, and housing counseling programs.