



NATIONAL
MULTIFAMILY
HOUSING
COUNCIL

APARTMENT LEADERSHIP RESIDES HERE™

COVID-19 and Multifamily: Connectivity, Trends and Market Update

May 20, 2020

NMHC RESOURCES - NMHC.ORG/COVID19

The screenshot shows the NMHC website's COVID-19 Hub. At the top left is the NMHC logo (National Multifamily Housing Council). To the right are links for 'Sign In', 'Create Account', and 'Help', along with a search bar. Below this is a navigation menu with 'About', 'Advocacy', 'Research & Insight' (highlighted), 'Networking Opportunities', 'Meetings', 'News', and 'Membership'. A breadcrumb trail reads: 'Home / Research & Insight / Knowledge Library / Coronavirus (COVID-19) Hub'. The main heading is 'CORONAVIRUS (COVID-19) HUB'. Below it is a paragraph: 'Explore the recent updates, resources and research NMHC has assembled relating to the COVID-19 crisis.' A prominent orange banner reads: 'URGENT: Ask Congress for Further Relief for Renters & Property Owners from COVID-19 →'. The page features four resource cards: 1. 'NMHC Rent Payment Tracker →' with an icon of a building, key, and dollar sign; description: 'The NMHC Rent Payment Tracker, powered by Entrata, MRI Software, RealPage, ResMan and Yardi, provides a weekly regular accounting of rent payments.' 2. 'COVID-19 News →' with a newspaper icon; description: 'News, analysis, and advocacy from the NMHC team to keep you updated during the COVID-19 crisis.' 3. 'COVID-19 Updates Newsletter →' with an envelope icon; description: 'Read the newsletter and sign up to receive weekly updates in your inbox on the COVID-19 crisis and its effects on the multifamily industry.' 4. 'COVID-19 Webinars →' with a laptop icon; description: 'These on demand recorded webinars cover a variety of topics including construction impacts, policy updates, legal obligations and more.'

NMHC MEMBER CALL TO ACTION

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NMHC NATIONAL MULTIFAMILY HOUSING COUNCIL

Sign In Create Account Help

About Advocacy **Research & Insight** Networking Opportunities Meetings News Membership

Home / Research & Insight / Knowledge Library / Coronavirus (COVID-19) Hub

CORONAVIRUS (COVID-19) HUB

Explore the recent updates, resources and research NMHC has assembled relating to the COVID-19 crisis.

URGENT: Ask Congress for Further Relief for Renters & Property Owners from COVID-19 →

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COVID-19 News →
News, analysis, and advocacy from the NMHC team to keep you updated during the COVID-19 crisis.

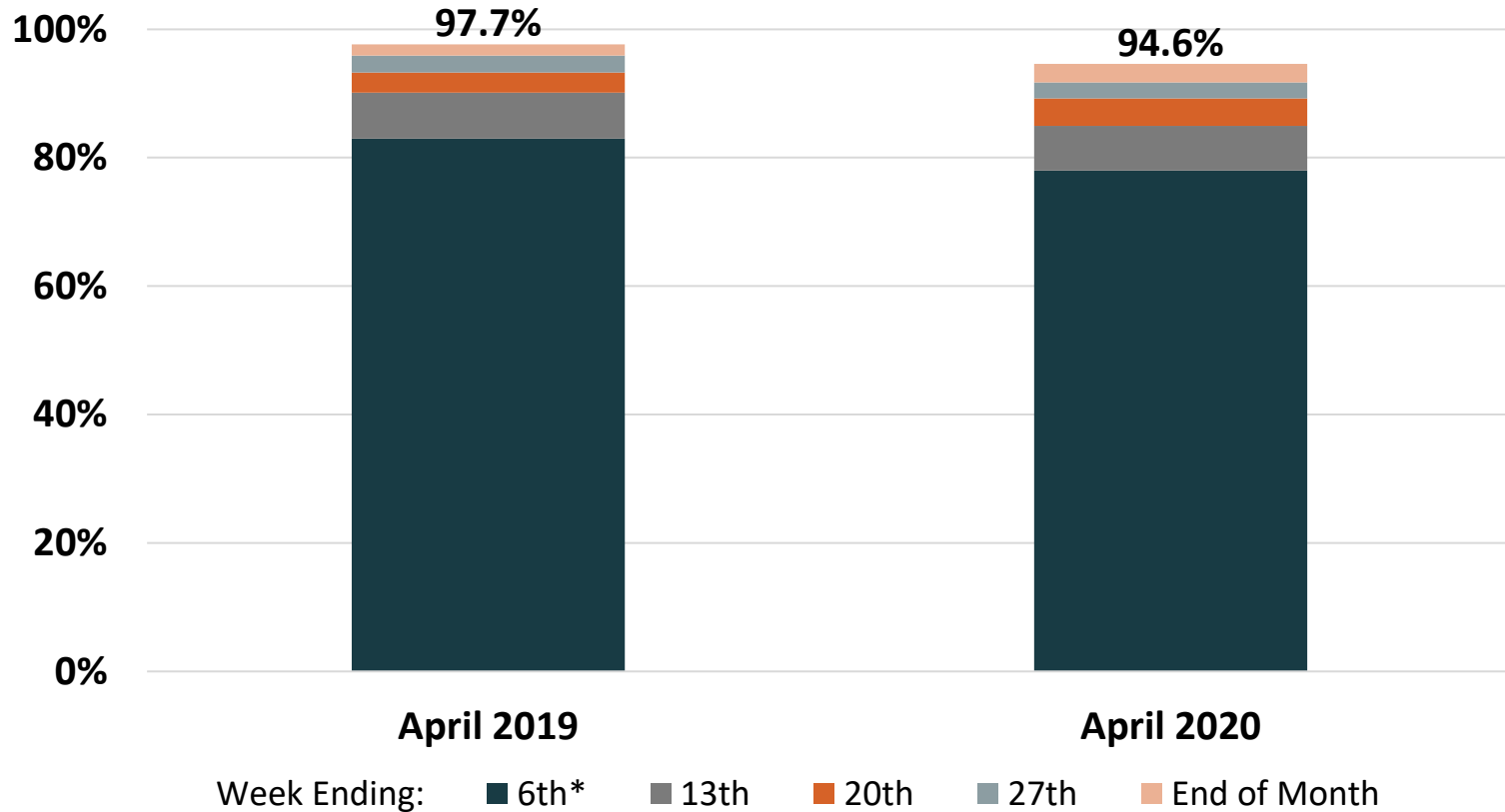
Visit NMHC's COVID-19 Hub or find it directly at nmhc.org/housing-relief

MULTIFAMILY MARKET UPDATE



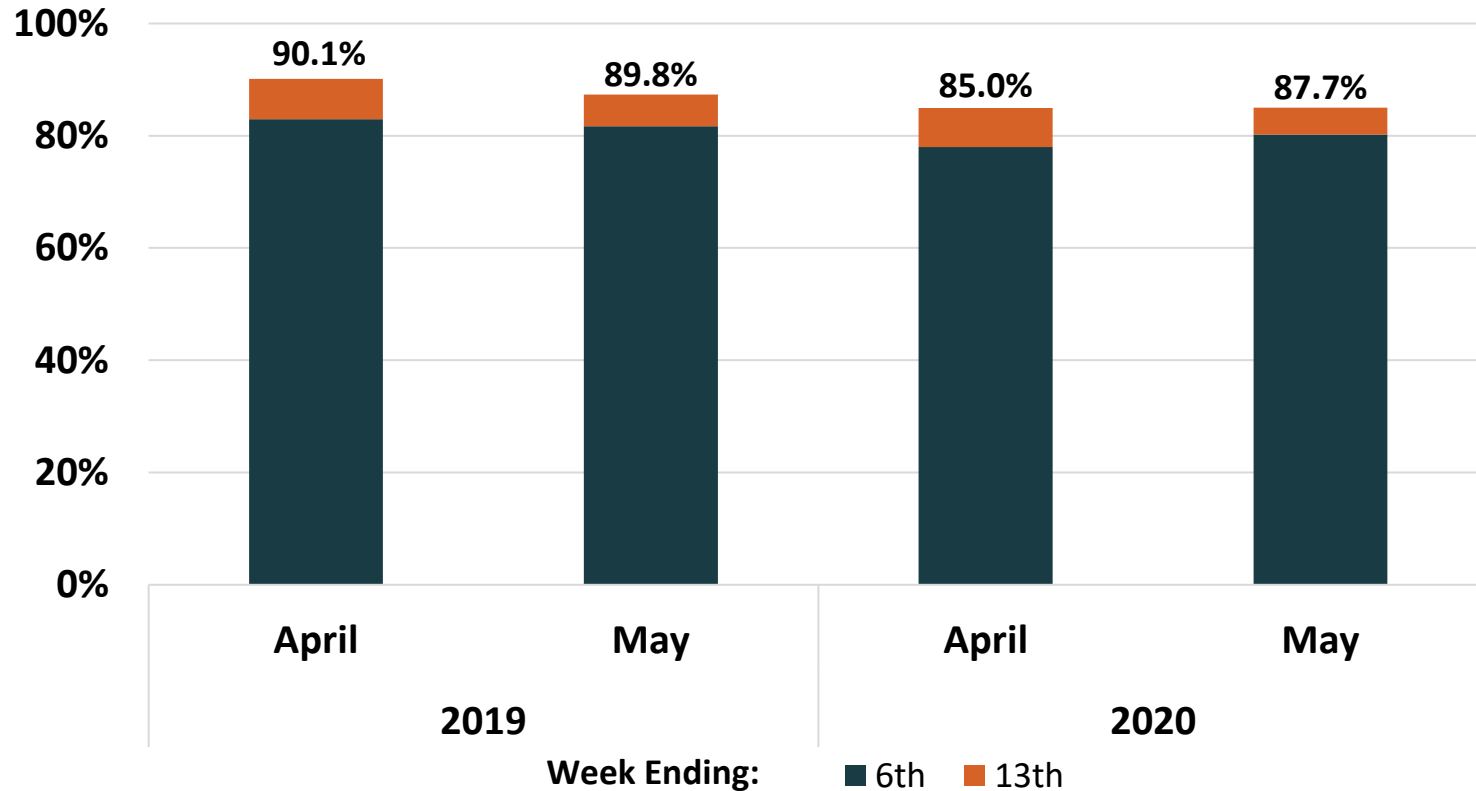
Caitlin Walter
Vice President,
Research
NMHC

NMHC RENT PAYMENT TRACKER: APRIL RESULTS



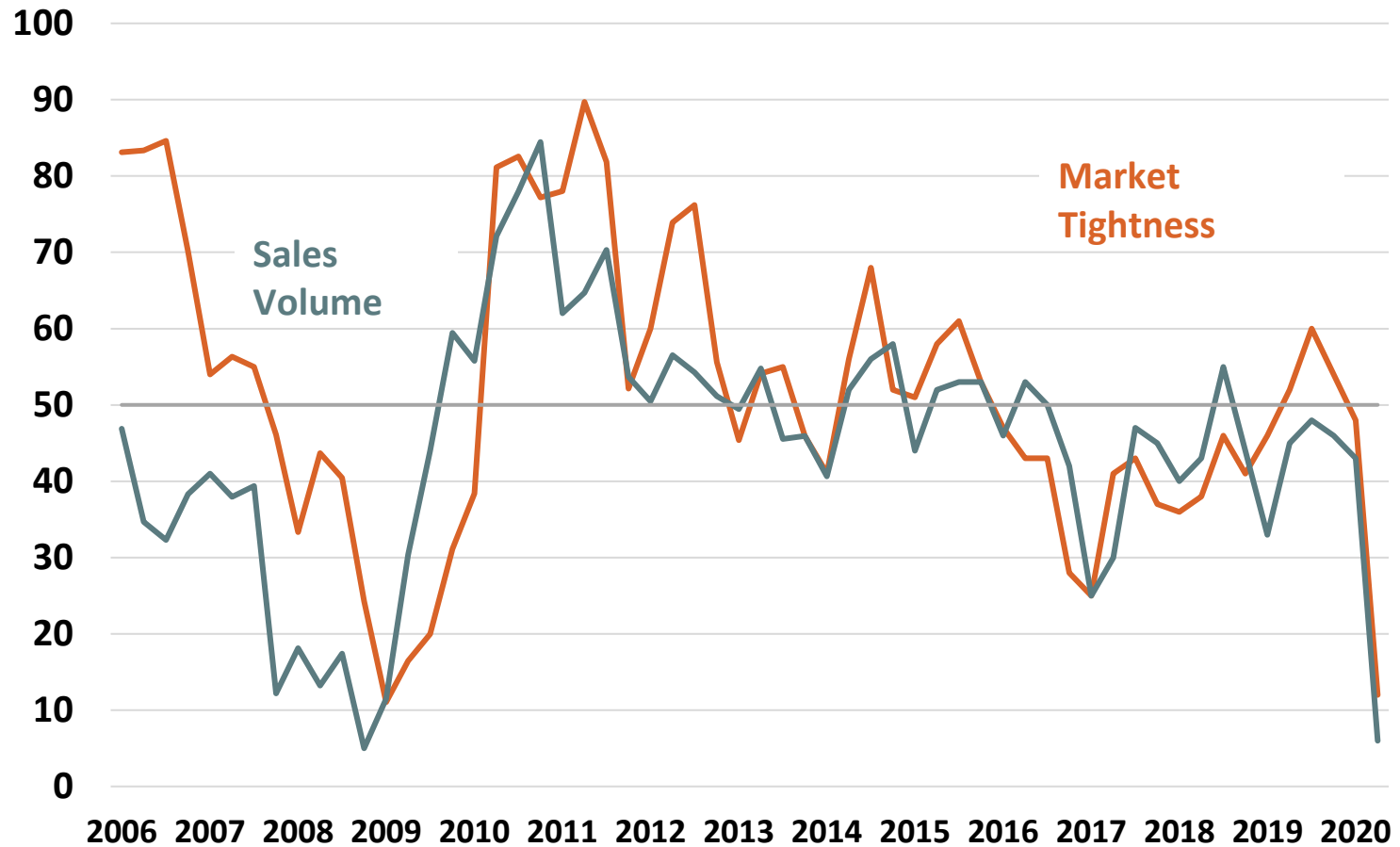
Note: Data collected from 11.5 million apartment units

NMHC RENT PAYMENT TRACKER: WEEKLY RESULTS

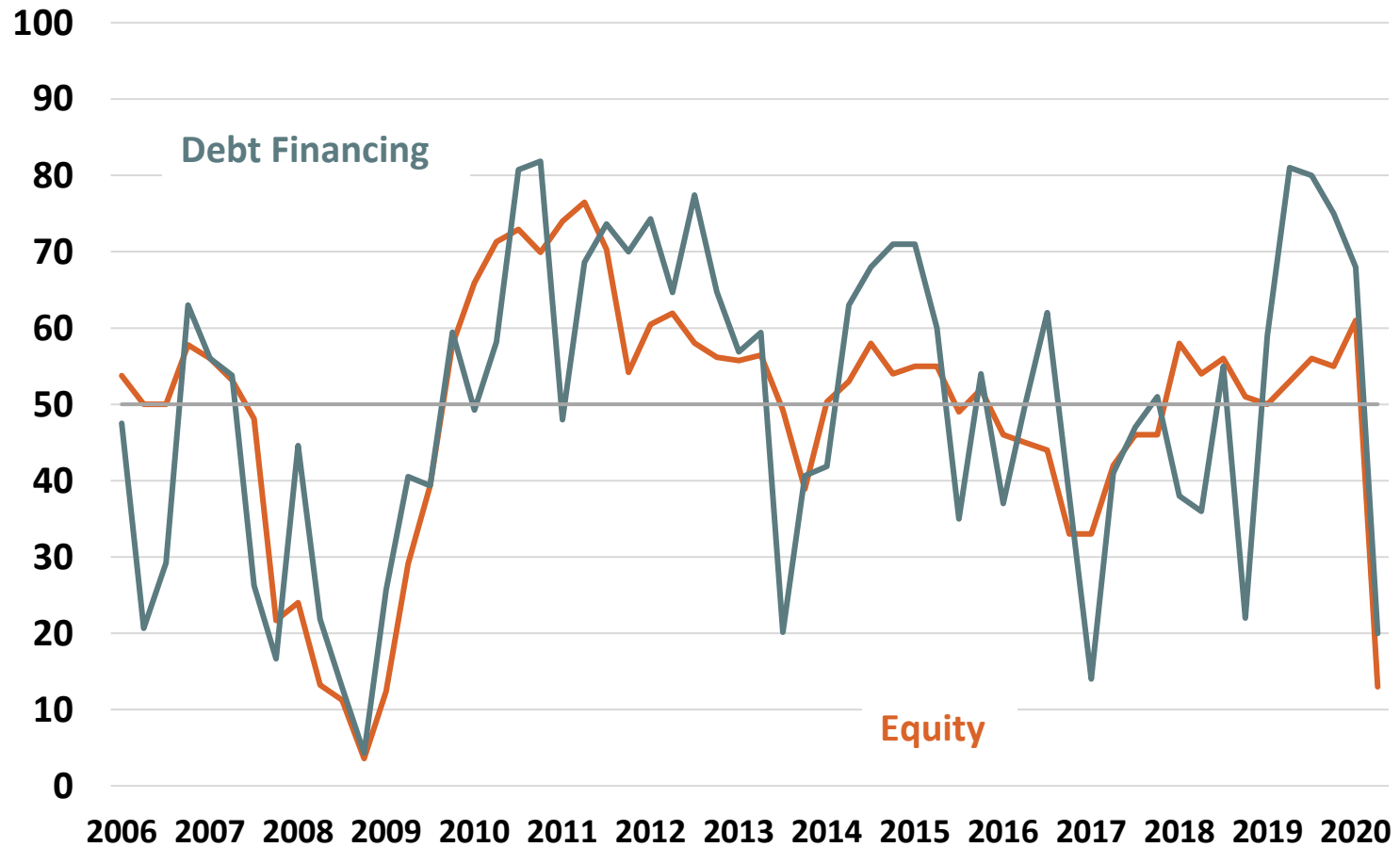


Note: Data collected from 11.5 million apartment units in April and 11.4 million apartment units in May

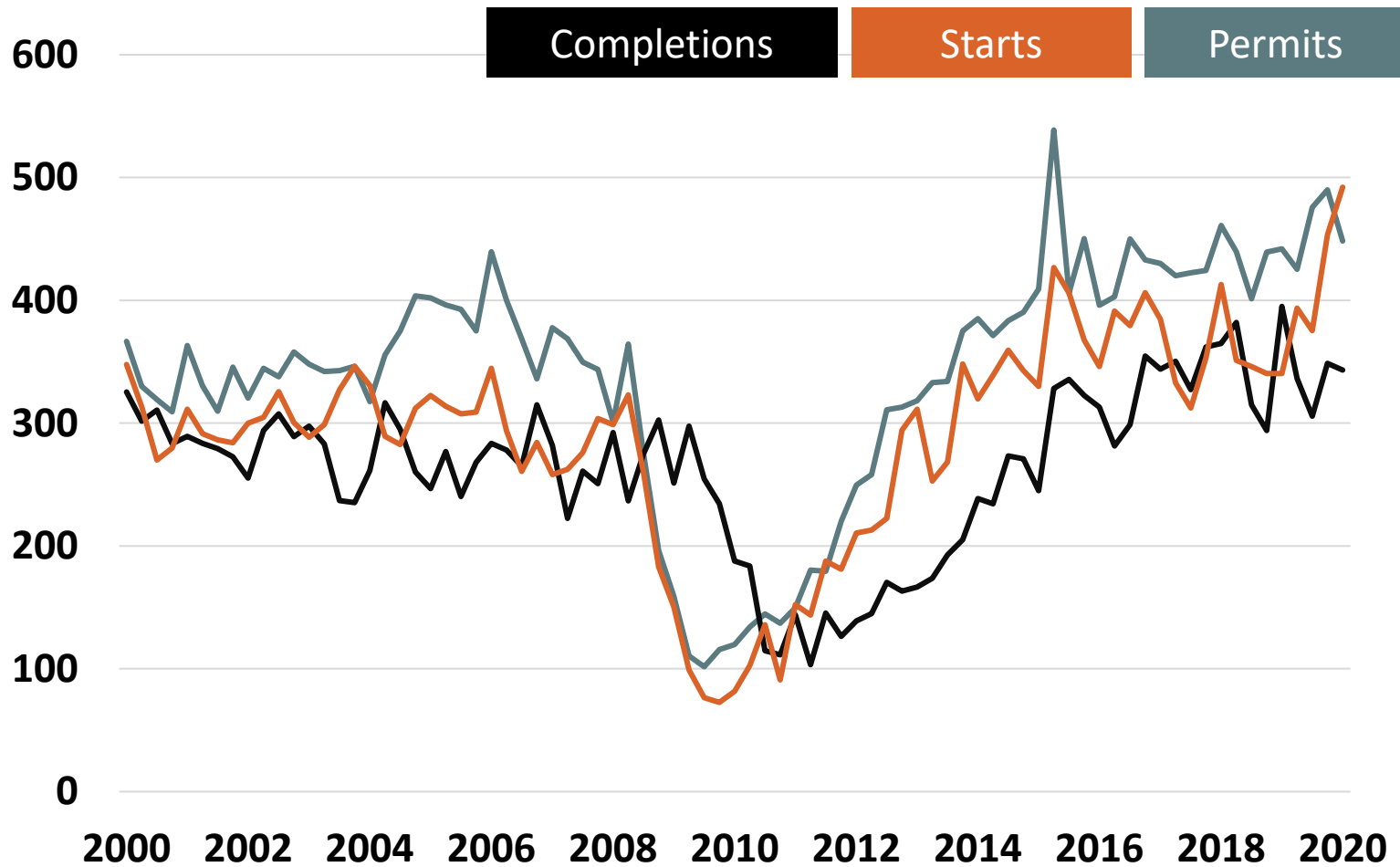
LOOSENING MARKET CONDITIONS AND LOWER SALES VOLUME



WORSENING CONDITIONS FOR DEBT AND EQUITY FINANCING

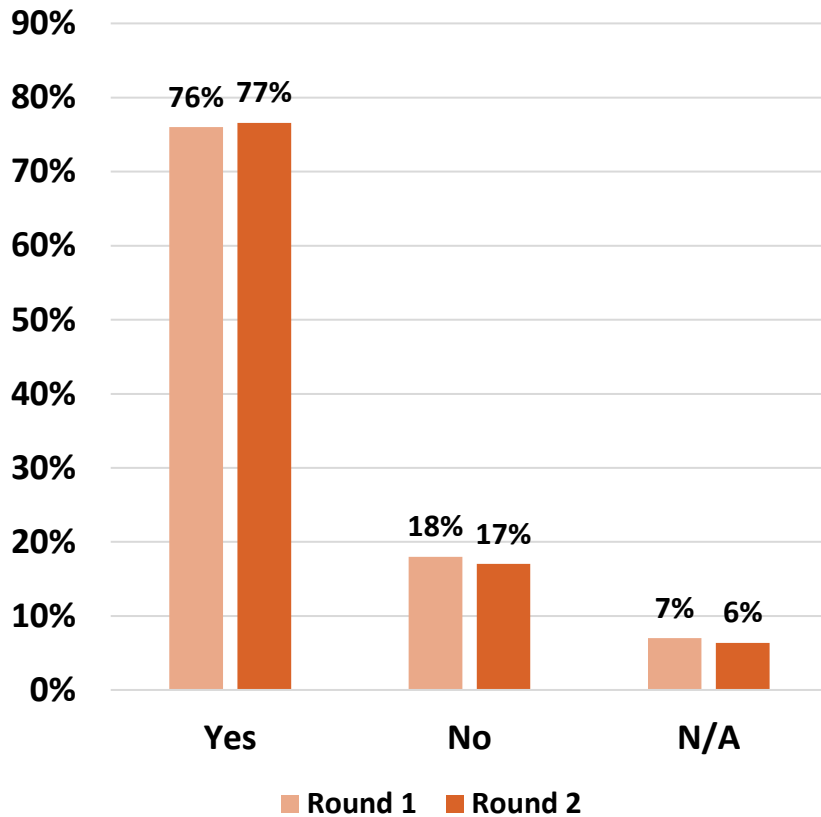


STRONG INDUSTRY PERFORMANCE PRE-COVID

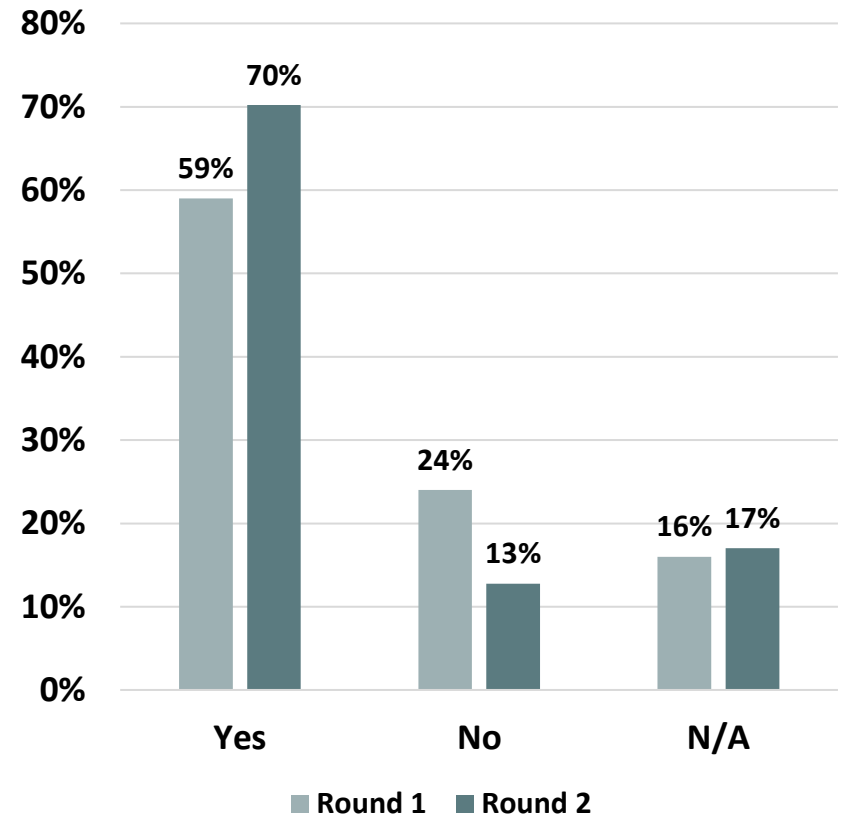


NMHC CONSTRUCTION SURVEY- DELAYS FAIRLY WIDESPREAD

Delays in Permitting

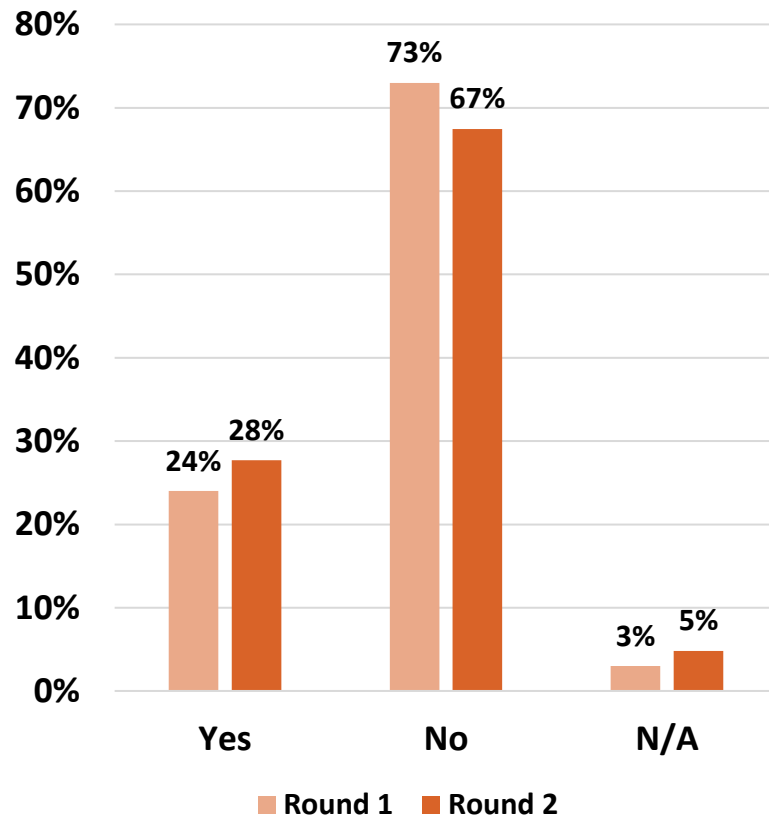


Delays in Starts

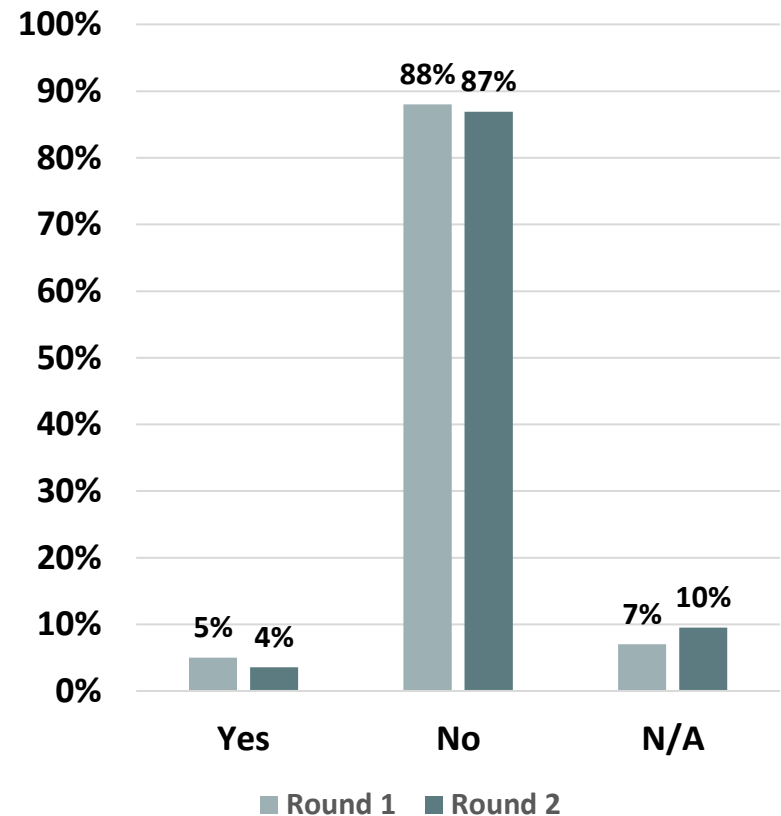


IMPACTS ON MATERIALS AVAILABILITY, BUT NOT PRICING (YET)

Lack of Materials

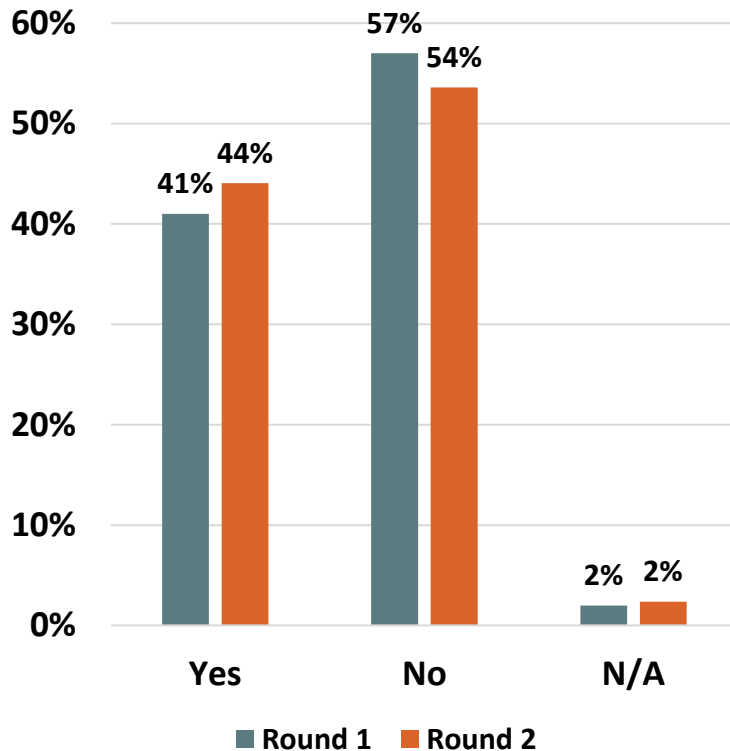


Price Increases in Materials

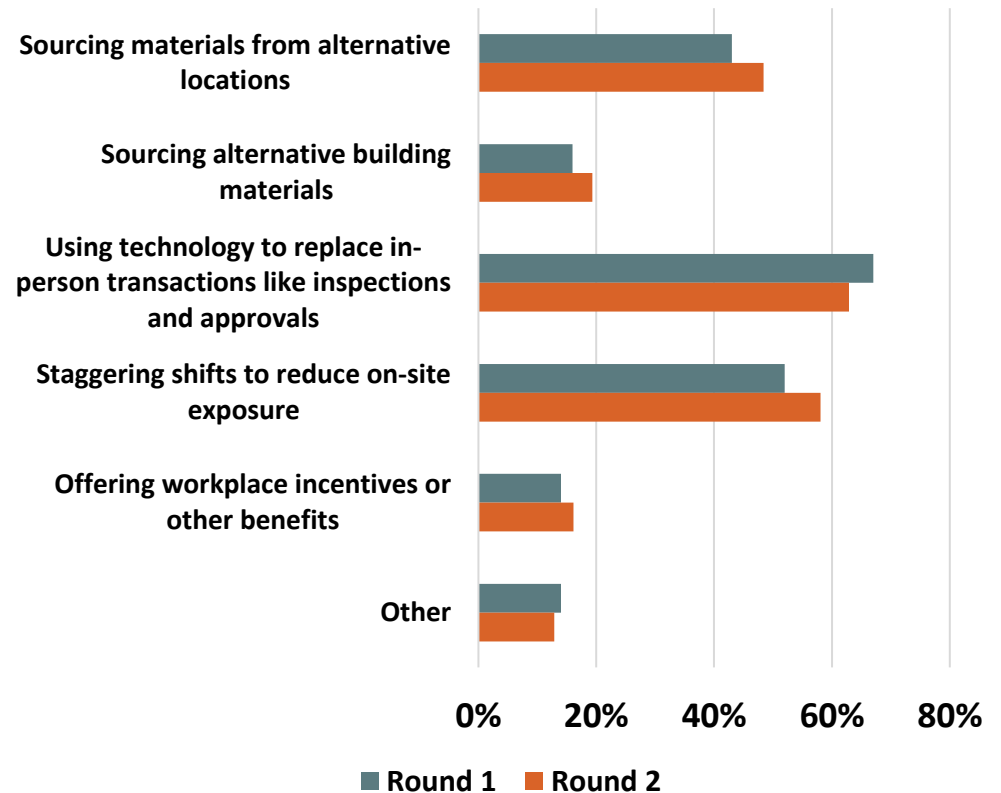


LABOR AVAILABILITY MIXED, RESPONDENTS ADAPTING

Labor Constraints



Strategies Being Implemented



CONNECTIVITY AND COVID-19



Kevin Donnelly
Vice President,
Government
Affairs
NMHC



Chris Acker
Vice President,
Community Technology
Services
Lennar Multifamily
Communities, LLC



Linda Willey
Director of Ancillary
Services
Camden

REMOTE WORKFORCE CHALLENGES AND OPPORTUNITIES



Julianne Goodfellow
Senior Director,
Government Affairs
NMHC

A NEW ERA OF REMOTE WORK

Many residents will continue to work at home for foreseeable future

- Demand for bandwidth
- Reliance on connectivity
- Remote work in common spaces while social distancing
- Increased expectation for community-wide connectivity
- Security and privacy considerations when using smart home/community solutions



REMOTE WORK AT THE CORPORATE LEVEL

- Employees found success with remote work
 - Learning curve
 - Communication tools
 - Reliance on the cloud
- Importance of strong security practices
 - COVID-19 phishing
 - Remote security + access
 - Personal devices



REOPENING CORPORATE + REGIONAL OFFICES

- Identify the resources needed to reopen
- Verify that all systems, communications and other capabilities are back online at each location
- Recover from emergency + contingency operations
- Enhance less-secure, temporary solutions used to support employee connectivity
- Consider impact of flexible + nontraditional work schedules



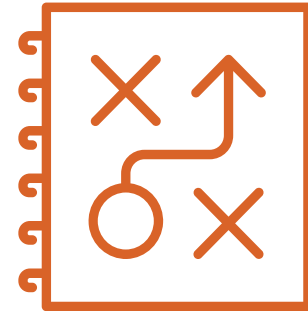
BUSINESS CONTINUITY PLANNING

- Build out a working group
- Reflect on the pandemic crisis timeline
- Update the timeline as situation continues to evolve
- Evaluate and analyze response
- Identify gaps
- Learn from successes and challenges
- Bonus: know your experts



BUSINESS CONTINUITY PLANNING

- Build out a working group
- Reflect on the pandemic crisis timeline
- Update the timeline as the pandemic recovery continues to evolve
- Evaluate and analyze response
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- Learn from successes and challenges
- Bonus: know your experts



INDUSTRY TRENDS / RPS / COVID-19 LASTING IMPACT



Sarah Yaussi
Vice President,
Business Strategy
NMHC



Rick Haughey
Vice President, Industry
Technology Initiatives
NMHC

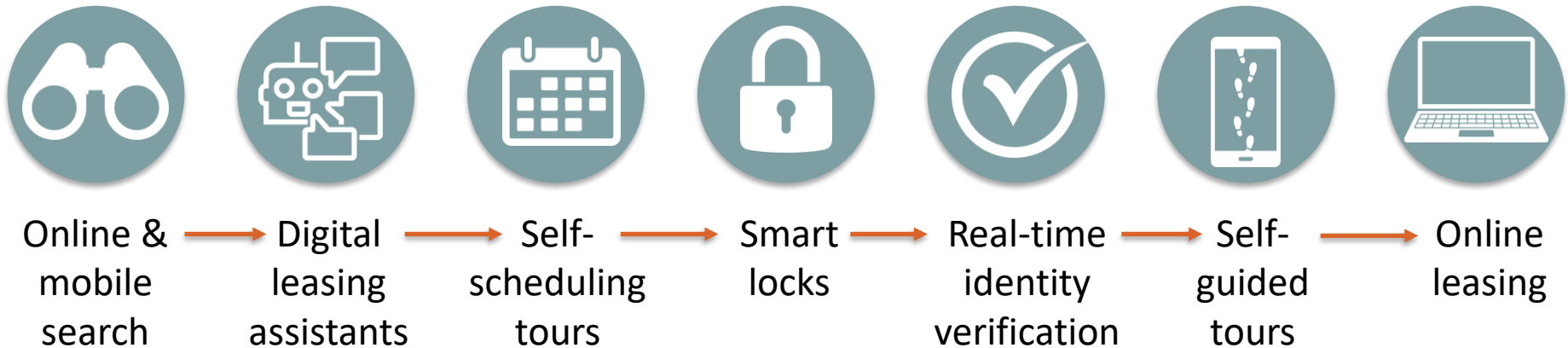
IMPACT OF THE PANDEMIC



PHASE 1: CRISIS MANAGEMENT



PHASE 2: INTERIM NEW NORMAL



The adoption of self-service apartments has been accelerated

PHASE 2: INTERIM NEW NORMAL

Community



Enterprise



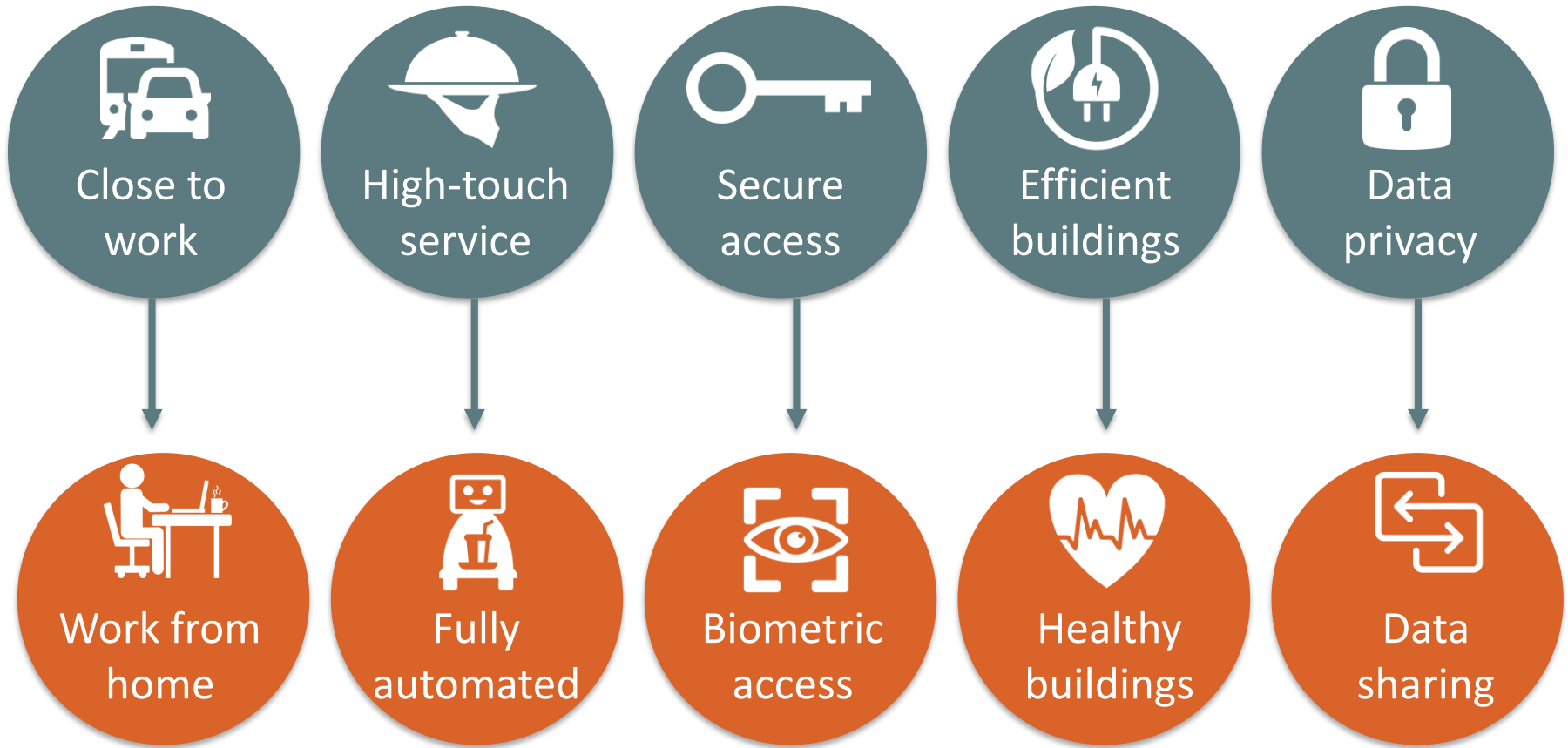
Reopening plans are underway

PHASE 3: REAL NEW NORMAL



There will be a focus on these areas in the near term

PHASE 4: APARTMENT OF THE FUTURE



A transition is happening

PHASE 4: APARTMENT OF THE FUTURE



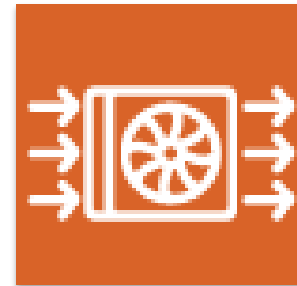
Home office



Sound
attenuation



Outdoor
space



Ventilation



Connectivity

Major design considerations ahead

THANK YOU

For questions and comments, please contact:

Kevin Donnelly
kdonnelly@nmhc.org

Caitlin Walter
cwalter@nmhc.org

Julianne Goodfellow
jgoodfellow@nmhc.org

Sarah Yaussi
syaussi@nmhc.org

Rick Haughey
rhaughey@nmhc.org