NATIONAL AFFORDABLE HOUSING MANAGEMENT ASSOCIATION

NAHMANews

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PROTECTING THE INTERESTS OF AFFORDABLE HOUSING PROPERTY MANAGERS AND OWNERS

IN THIS ISSUE

Blueprint for Renters Protections Put Forth

The Biden administration announced new actions to increase fairness in the rental market and further principles of fair housing on Jan. 25. According to the White House, "These actions align with a new Blueprint for a Renters Bill of Rights that the administration is also releasing today. The Blueprint lays out a set of principles to drive action by the federal government, state and local partners, and the private sector to strengthen tenant protections and encourage rental affordability."

After the administration's announcement, 12 industry partners, including NAHMA, released a joint statement about the proposals.

"Our organizations agree that the U.S. faces a serious housing affordability crisis. And while the administration has correctly made addressing this crisis a priority, we are disappointed that today's release is solely focused on renter protections, creating potentially duplicative and onerous federal regulations that interfere with state and local laws meant to govern the housing provider and resident relationship. Unfortunately, this effort does nothing to address the underlying cause of the housing affordability crisis," the statement said.

"We agree with President Biden's own words when he released that plan: 'The best thing we can do to ease the burden of housing costs is to boost the supply of quality housing.'"

According to the statement, the U.S. needs to build more housing of all types and at all price points. The partners urge the administration to prioritize the Housing Supply Action plan it issued last year.

"We agree with President Biden's own words when he released that plan: 'The best thing we can do to ease the burden of housing costs is to boost the supply of quality housing,'" the statement said. "The competitive and professionally managed apartment industry is, by definition, resident-centered. There is no rental housing industry without our residents. We reiterate the message we conveyed in both meetings with and letters sent to the administration in July and December of last year—removing obstacles to new housing production should be the administration's priority."

Fact sheet available here: https://www.whitehouse.gov/briefing-room/statements-releases/2023/01/25/fact-sheet-biden-harris-administration-announces-new-actions-to-protect-renters-and-promote-rental-affordability/

Blueprint available here: https://www.whitehouse.gov/wp-content/uploads/2023/01/White-House-Blueprint-for-a-Renters-Bill-of-Rights.pdf

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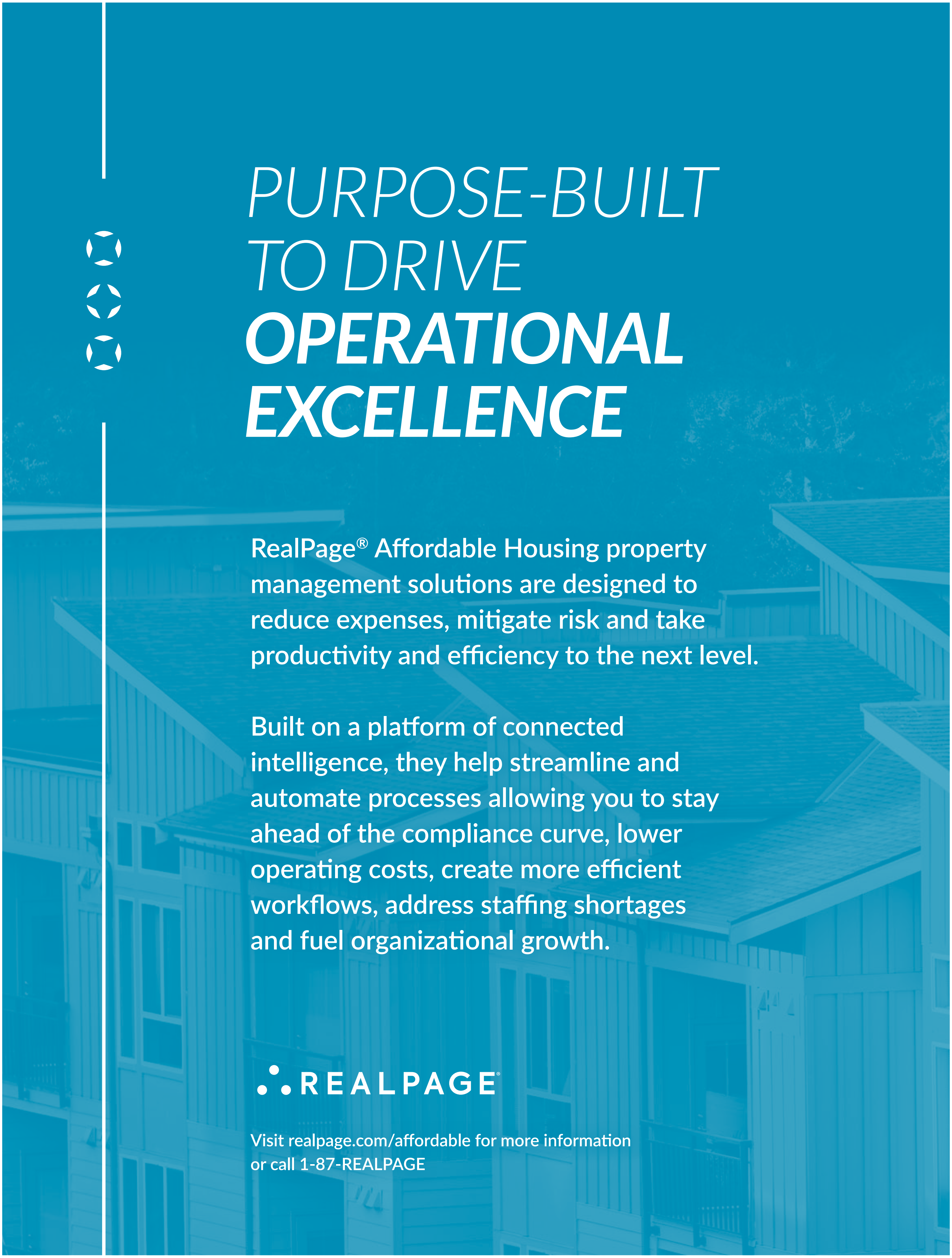
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BY KRIS COOK, CAE

Starting Year Off on a Positive Note

JOIN US FOR THE IN-PERSON NAHMA Biannual Top Issues in Affordable Housing Winter Conference, March 8-10, in Washington, D.C. Online registration is available on the Meetings webpage at www.nahma.org.

Unlike in-person meetings of the past, we will be gathering Wednesday through Friday.

The multiday event will feature panels concentrating on affordable housing issues and educational topics for navigating today's world led by experts in their fields. Invited guests include representatives from the Housing and Urban Development and Agriculture departments and more. Stockton Williams, the National Council of State Housing Agencies executive director, will deliver our keynote.

> One of our greatest wishes for the new year is that this is the year your voice is heard in both houses of Congress.

SHINING A SPOTLIGHT ON SUPERSTARS

As in years past, we start our year by announcing the winners of the 2022 Communities of Quality Awards program and the 2022 NAHMA Industry and AHMA Awards. Affordable housing managers, owners, and developers are doing an outstanding job creating safe, quality homes for the nation's less fortunate. You can read about these remarkable communities and leaders on Pages 16 and 26. The award winners will be honored at the March winter conference.

Additionally, the 2023 Vanguard Award application is available online and is due June 2. For more information about the awards or to download an application, visit the Vanguard Award webpage under the Awards & Contests tab at www.nahma.org.

MAKE YOUR VOICE COUNT

One of our greatest wishes for the new year is that this is the year your voice is heard in both houses of Congress. Nothing matters more to elected officials, whether in the District of Columbia or at the local and regional levels, than hearing from a constituent. Call, write, email—do whatever you can to ensure your voice is raised in support of affordable housing. Or better yet, while planning your trip to Washington, D.C., for the March meeting, make sure you preschedule a visit with your elected congressional members and their key staff. You are the best resource to make Congress aware of the needs of the affordable housing communities in their home districts. NAHMA's Government Affairs staff can assist in scheduling your Hill visit and provide any needed resources.

We ask our members to continue lobbying their elected U.S. Congress members and their staff on behalf of the affordable housing industry. Find tips and other resources under the NAHMA website's Grassroots Advocacy tab. **NN**

Kris Cook, CAE, is chief executive officer of NAHMA.

NEWLY ANNOUNCED ACTIONS

Key actions announced in January include:

- The Federal Trade Commission (FTC) and the Consumer Financial Protection Bureau (CFPB) will collect information to identify practices that unfairly prevent applicants and tenants from accessing or staying in housing to inform enforcement and policy actions under each agency's jurisdiction. This is the first time the FTC has issued a request for information exploring unfair practices in the rental market. The two agencies will seek information on a broad range of practices that affect the rental market, including the creation and use of tenant background checks, the use of algorithms in tenant screenings, the provision of adverse action notices by landlords and property management companies, and how an applicant's source of income factors into housing decisions.
- The CFPB will issue guidance and coordinate enforcement efforts with the FTC to ensure accurate information in the credit reporting system and to hold background check companies accountable for having unreasonable procedures.
- The Federal Housing Finance Agency (FHFA), an independent agency, will launch a new public process to examine proposed actions promoting renter protections and limits on egregious rent increases for future investments. FHFA will maintain transparency throughout the process and provide periodic updates, including one within six months, to interested stakeholders. The FHFA will also increase affordability in the multifamily rental market by establishing requirements that encourage financing multifamily loans that guarantee affordable housing. In 2022, Freddie Mac and Fannie Mae purchased a combined $142 billion in multifamily loans supporting over one million units. If the same activity holds in 2023, this would mean an investment in approximately 700,000 affordable units.
- A Department of Justice workshop will inform potential guidance updates around anti-competitive information sharing, including in rental markets.
- The Department of Housing and Urban Development will publish a notice of proposed rulemaking requiring public housing authorities and owners of Project-Based Rental Assistance properties to provide at least 30 days advanced notice before terminating a lease due to nonpayment of rent.
- The administration will hold quarterly meetings with a broad, diverse, and varying group of tenants and tenant advocates ensuring they continue to have a seat at the table and can share ambitious ideas to strengthen tenant protections.

BLUEPRINT FOR A RENTERS BILL OF RIGHTS

According to the White House release, the new announcements are part of a broader set of federal actions that illustrate the principles laid out in the Blueprint for a Renters Bill of Rights, which underscores key protections every renter deserves, including:

- **Safe, Quality, Accessible, and Affordable Housing:** Renters should have access to housing that is safe, decent, and affordable.
- **Clear and Fair Leases:** Renters should have a clear and fair lease that has defined rental terms, rights, and responsibilities.
- **Education, Enforcement, and Enhancement of Renter Rights:** Federal, state, and local governments should do all they can to ensure renters know their rights and protect them from unlawful discrimination and exclusion.
- **The Right to Organize:** Renters should be free to organize without obstruction or harassment from their housing provider or property manager.
- **Eviction Prevention, Diversion, and Relief:** Renters should be able to access resources that help them avoid eviction, ensure the legal process during an eviction proceeding is fair, and avoid future housing instability.

In addition, the administration is launching the Resident-Centered Housing Challenge (Challenge), a call to action for housing providers and other stakeholders to strengthen practices and make their own independent commitments that improve the quality of life for renters. The Challenge, which will occur during the spring of 2023, encourages states, local, tribal, and territorial governments to enhance existing policies and develop new ones that promote fairness and transparency in the rental market.

In addition, the administration is launching the Resident-Centered Housing Challenge (Challenge), a call to action for housing providers and other stakeholders to strengthen practices and make their own independent commitments that improve the quality of life for renters.

The release states, "Over a third of the American population—44 million households—rent their homes. Before the pandemic, well over 2 million eviction fillings and roughly 900,000 evictions occurred annually—disproportionately affecting Black women and their children. Since then, rental housing has become less affordable, with some landlords taking advantage of market conditions to pursue egregious rent increases. Today's announcements recognize there are responsible housing providers—large and small, national and local—willing to treat renters fairly, but it also holds accountable those who exploit market realities at the cost of renters' housing access and stability." **NN**

BY LARRY KEYS JR.

Hearing Examines Impact of Inflation On Affordable Housing

IN EARLY DECEMBER, THE HOUSE Financial Services Committee held a hearing, The Need for Bold Investments in Fair and Affordable Housing to Combat Inflation. The hearing highlighted the persistent shortfall in the supply of housing units in recent years, along with corresponding increases in the costs to access available housing, which has contributed to a nationwide housing affordability crisis that the pandemic and corresponding economic trends have only exacerbated. Witnesses Nikitra Bailey, executive vice president, National Fair Housing Alliance; Margaret Eaddy, activist and housing seeker; Michael Mitchell, director of policy & research, Groundwork Collaborative; Mark Zandi, chief economist, Moody's Analytics; and Douglas Holtz-Eakin, president, American Action Forum, testified before the committee.

Committee chairwoman Rep. Maxine Waters (D-CA) detailed how the underproduction of homes that are affordable to the lowest income households has led to an absolute shortage of 3.6 million homes for extremely low-income renters—the only subset of households experiencing an absolute shortage of housing. She underscored how the chronic and growing lack of supply to meet demand has contributed to inflation in the housing market, with real average new home prices rising by approximately 88% from 1981 to 2021. After adjusting for inflation, real median new home prices rose by 93% over the same period. Between 2019 and June 2022 alone, house prices increased by 48% nationally, and the national median asking rents increased by 31% during that time. Waters also described how wage growth, which has increased by 23% in the past, has not kept up over the past five years with the 36.9% increase in rents.

Discussing the rapid increase in inflation, Rep. Ayanna Pressley (D-MA) asked witnesses if they agreed that the limited supply of affordable housing is the root cause of housing inflation.

"Absolutely, congresswoman," Mitchell testified. "Many folks in the housing advocacy space say the rent eats first. And what this means is housing is the single largest budget item for households and for low-income families accounting for almost half of their budgets. It means that they have that much harder of a time when rents increase of making ends meet and become that much closer to eviction and homelessness. And this is especially true for Black and brown renters, or roughly one in five Black renters last month reported that their household was behind on rent payments. So, it's absolutely imperative that we address the housing affordability crisis."

HOUSE CHOOSES AFFORDABLE HOUSING COMMITTEE CHAIRS AND RANKING MEMBERS

In early January, the U.S. House of Representatives began its legislative business after a drawn-out speaker of the House election, which ended with Rep. Kevin McCarthy (R-CA) being named House speaker after 15 rounds of voting. The Republican Steering Committee finalized committee chairs and assignments for the 118th Congress, including for the relevant committees overseeing affordable housing issues: the Committee on Appropriations, the House Financial Service Committee and the Committee on Ways and Means.

The House Financial Services Committee, which provides oversight of the Department of Housing and Urban Development (HUD) affordable housing program policy issues, is now chaired by Rep. Patrick McHenry (R-NC). He served as the committee's ranking member in the previous Congress. The former chairwoman of the committee, Rep. Maxine Waters (D-CA), is the ranking member. The Ways and Means Committee oversees all issues related to taxation, including the Housing Credit. It is now chaired by Rep. Jason Smith (R-MO), who replaces retired Congressman Keven Brady (R-TX). Smith, who won a contested race for the chairmanship, was a co-sponsor of the Affordable Housing Credit Improvement Act (AHCIA) in the last Congress, which NAHMA continues to support. Rep. Richard Neal (D-MA) chaired the committee in the previous Congress and continues to be a strong Low-Income Housing Tax Credit supporter. The Appropriations Committee, which controls spending for HUD and the U.S. Department of Agriculture affordable housing programs, is chaired by Rep. Kay Granger (R-TX), who previously served as the committee's ranking member. Rep. Rosa DeLauro (D-CT), who previously served as the committee chairwoman, is now the ranking member. At the time of this writing, subcommittee memberships have yet to be announced, so it's still unclear which Appropriations Committee members will serve on the Transportation, Housing and Urban Development and Related Agencies, or THUD, and the Agriculture subcommittees. Committee membership from the U.S. Senate also has yet to be announced. NAHMA will be publishing an analysis on the relevant committees and subcommittees soon. **NN**

Larry Keys Jr. is vice president of government affairs for NAHMA.

BY ANDREW LOZANO

AHTCC Sets Sight on 118th Congress After 2023 Spending Bill Excludes Tax Provisions

THE OMNIBUS APPROPRIATIONS bill that passed at the end of 2022 missed a critical opportunity to restore and expand affordable housing production at a time of skyrocketing need. The Consolidated Appropriations Act of 2023 (H.R.2617) did not include tax "extenders," disaster tax relief, or any other tax provisions that often accompany a year-end spending bill, aside from several tax provisions in a separately negotiated, bipartisan retirement savings package. Low-Income Housing Tax Credit (Housing Credit) provisions were widely acknowledged to be considered for inclusion if such a tax package did materialize, but negotiations on a more fulsome tax package never progressed due to broader partisan disagreements over extensions of certain tax credits for businesses and families.

As a result, many widely supported, bipartisan tax proposals were left unfinished at the end of the 117th Congress, and two Housing Credit priorities were among them. These proposals to restore the expired 12.5% Housing Credit allocation increase and lower the "50% test" bond financing threshold would have expanded affordable housing supply by more than 1.5 million affordable homes over the next decade, and there was strong bipartisan support for their inclusion in year-end legislation. The Affordable Housing Tax Credit Coalition (AHTCC) enters 2023 charged to continue the push to strengthen and expand the Housing Credit in the 118th Congress.

"The sorely needed Housing Credit provisions we had been advocating for, which had broad bicameral, bipartisan support, were left on the cutting room floor," said AHTCC CEO Emily Cadik in an article in *Affordable Housing Finance*. "Without extending the 12.5% Housing Credit allocation increase that expired at the end of 2021, Congress is extending a cut to affordable housing production at a time when the need is skyrocketing …. We will be laying the groundwork and rebuilding support early in the 118th Congress to be prepared for any opportunity to include Housing Credit provisions."

While the prospects for tax legislation early in 2023 remain unclear, especially with the continued turmoil in the House of Representatives, the fact that Congress did not pass a tax bill at the end of 2022 will increase the pressure considerably from all of the groups seeking tax policy extensions and changes that did not materialize.

The AHTCC thanks every one of our members for their advocacy and support over the past year. Regardless of the outcome, our collective efforts to propel our two most pressing production priorities over the finish line before the close of the 117th Congress left no stone unturned and will prove critical to our advocacy efforts in the 118th Congress.

The magnitude of the added benefits means that every developer and owner should consider adding solar to their LIHTC properties, both those in service and those under development.

2022 YEAR-END EFFORTS TO INCLUDE HOUSING CREDIT PROVISIONS

- The Affordable Housing Credit Improvement Act (AHCIA) of 2021 earned strong bipartisan support in both the House and Senate, with notable new additions of Republican and Democratic senators and representatives co-sponsoring the bill in the final weeks of 2022. The legislation ultimately earned the support of nearly half of the 117th Congress—208 Representatives and 44 Senators.
- Widespread industry support for our priorities was amplified by letters urging their inclusion in year-end legislation. A letter from the ACTION Campaign was signed by over 2,500 organizations, including the AHTCC and many of its members.
- There was strong bipartisan support urging the inclusion of top Housing Credit priorities in year-end tax legislation, with a bipartisan letter to House leadership co-signed by a group of 54 representatives, nearly evenly divided between Republicans and Democrats, in November 2022. AHTCC members were instrumental in congressional outreach that gained signatories for the letter.
- After the first version of the omnibus bill text was released, AHCIA lead sponsor Sen. Maria Cantwell (D-WA) filed an amendment including our top priorities in an attempt to have our Housing Credit priorities included in the final legislation. The amendment

would have extended the 12.5% increase through 2025 and retroactively for 2022, and lowered the 50% test to 25% by 2025, with a phase-in (40% test in 2023, 33% test in 2024 and 25% test in 2025). However, despite this attempt, no amendments on tax were ultimately considered or included.

AFFORDABLE HOUSING APPROPRIATIONS IN THE OMNIBUS

While tax provisions to support the production of more affordable housing were left out of the bill, the omnibus did include over $72 billion in additional funding for appropriated programs at the Department of Housing and Urban Development (HUD), a more than $6 billion increase from fiscal year (FY) 2022. Highlights of this additional funding for HUD includes:

- $130 million for new incremental Section 8 Housing Choice Vouchers to support over 11,700 additional low-income households,
- $1.5 billion for the HOME Investment Partnerships Program, which will sustain the level of investment from FY 2022,
- $6.39 billion for the Community Development Block Grant formula program and related local economic and community development projects, an increase of $1.55 billion compared to FY 2022,
- $1.435 billion for the Housing for the Elderly and Housing for Persons with Disabilities programs, and
- $85 million for a new "Yes In My Back Yard" grant program to incentivize affordable housing production via CDBG programs.

For more information on our advocacy efforts in the 118th Congress, contact us at info@taxcreditcoalition.org or read about our latest policy priorities, https://www.taxcreditcoalition.org/legislative-priorities/. **NN**

Andrew Lozano is the Senior Policy Analyst at the Affordable Housing Tax Credit Coalition (AHTCC), where he supports advocacy to expand and strengthen the Low-Income Housing Tax Credit (Housing Credit).

This article first appeared Jan. 6, 2023, on the Affordable Housing Tax Credit Coalition website. © Affordable Housing Tax Credit Coalition 2023. All rights reserved. Used with permission from AHTCC, Washington, D.C., 202-935-0977, www.taxcreditcoalition.org.

AFFORDABLE HOUSING AND COMMUNITY DEVELOPMENT PROGRAMS

Appropriations for Fiscal Year 2023

In late December, President Joe Biden signed an omnibus funding bill providing $1.7 trillion for federal government operation for fiscal year (FY) 2023. The omnibus bill also includes over $44 billion in emergency assistance for Ukraine and over $40 billion to assist communities across the country in disaster recovery.

Overall, the funding levels for the Department of Housing and Urban Development (HUD) and the U.S. Department of Agriculture (USDA) are positive and maintain funding increases from FY 2022. For HUD, the FY 2023 bill provides $58.2 billion, a $4.5 billion increase from the last fiscal year. For USDA Rural Development, the FY 2023 bill provides over $2 billion in increases to preserve rural housing and support rental assistance.

Overall, the funding levels for the Department of Housing and Urban Development (HUD) and the U.S. Department of Agriculture (USDA) are positive and maintain funding increases from FY 2022.

FUNDING FOR HUD'S AFFORDABLE HOUSING PROGRAMS

The FY 2023 omnibus provides increased funding for nearly all of HUD's affordable housing and community development programs.

Project-Based Rental Assistance (PBRA): The omnibus bill provides $13,938 billion for Project-Based Rental Assistance, with more than $13 billion to renew contacts. This amount is sufficient to renew all contracts. The bill provides $343 million for PBCA oversight.

The Congressional Appropriations Committee Report outlines policy provisions for troubled properties, Mark-to-Market, Mod Rehab, and PBCA Re-bid.

- ***Managing troubled properties.*** The bill directs HUD to include in a required report data on PBRA properties and units that have exited the program as a result of contract abatement from poor physical conditions or for other reasons.
- ***Mark-to-Market (M2M)***. The bill includes the budget request to extend the M2M program under Section 579 of the Multifamily Assisted Housing Reform and Affordability Act of 1997 to Oct. 1, 2027. The bill also provides HUD the authority to make budget-based rent adjustments for PBRA contracts that have been renewed through the M2M program and are distressed or at risk of becoming distressed. The agreement directs HUD to use existing data sources, including PBCA/HUD management and occupancy reviews, as well as Real Estate Assessment Center inspections, to assess the physical property and operational needs among post-M2M properties and other PBRA properties with health and safety deficiencies to understand better the scope of the budget-based rent adjustment needs for PBRA properties. HUD is directed to provide the results of this assessment to the House and Senate Committees on Appropriations within 180 days of enactment of the act.
- ***Section 8 moderate rehabilitation (mod rehab) and McKinney-Vento single-room occupancy (SRO) sunset.*** The agreement directs HUD to continue outreach to the owners of mod rehab and SRO properties on available conversion options and gather additional data on the potential conversion costs and benefits to these owners; such data should be included with any proposal from HUD to sunset the programs.
- ***PBCA Re-bid:*** NAHMA continues to monitor the PBCA process closely. The Committee Report states, "The bill prohibits HUD from issuing a solicitation or accepting bids on any solicitation that is substantially equivalent to the draft solicitation entitled *Housing Assistance Payments Contract Support Services* issued by HUD on July 27, 2022. The agreement notes that this is the second draft solicitation in five years on the

continued on page 12

HUD Programs	FY 2023	FY 2022
Tenant-Based Rental Assistance	$27,599	$27,369
Contract Renewals	$23,748	$24,095
Project-Based Rental Assistance	$13,938	$13,940
Housing for the Elderly (Section 202)	$1,075	$1,075
Capital Advance	$110	$199
Service Coordinators	$120	$125
Intergenerational Dwelling Units	$25	$10
Supportive Housing for Persons with Disabilities (Section 811)	$360	$352
Captial Advance	$148	$160
Community Development Block Grant	$3,300	$3,300
HOME	$1,500	$1,500

FIGURES EXPRESSED IN MILLIONS

matter of providing PBRA support services, with HUD withdrawing a similar draft solicitation in March 2018. The agreement directs HUD to ensure that any future competition for PBCAs does not impede housing finance agencies or public housing agencies from competing on a state basis. Should HUD determine that a subsequent draft solicitation that is not substantially equivalent to the July 27, 2022 draft solicitation is not feasible, the agreement directs HUD to include a legislative proposal as part of the fiscal year 2024 budget request. If HUD determines that a legislative proposal is necessary, HUD is directed to work with relevant stakeholders to ensure any potential legislative proposal results in effective and efficient oversight and monitoring of the PBRA program and maintains safe, stable, and affordable housing for the over 1,200,000 households living in PBRA properties across the country. In addition, the agreement urges HUD to assess the effectiveness of using resident surveys to help PBCAs conduct effective oversight."

A new competitive grant program will reward state, local, and regional jurisdictions that have made progress in improving inclusionary zoning practices, land-use policies, and housing infrastructure that will ultimately increase the supply of affordable housing.

Tenant-Based Rental Assistance—Housing Choice Vouchers: The omnibus spending bill provides more than $27 billion to renew Tenant-Based Rental Assistance, or Housing Choice Vouchers. The increased funding provides over $23 billion for regular voucher renewals.

Housing for the Elderly, Section 202: HUD Section 202, Housing for the Elderly, received $1 billion, a slight increase over FY 2022 enacted levels. The bill provides $110 million for new capital advances and Project-Based Rental Assistance contracts, up to $120 million for service coordinators, $25 million for intergenerational dwelling units, and $6 million to support preservation transactions of housing for the elderly originally developed by a capital advance and assisted by a Project Rental Assistance (PRA) contract. Regarding service coordinators, Congress directed HUD "to implement all recommendations from the GAO [U.S. Government Accountability Office] report entitled Elderly Housing: HUD Should Do More to Oversee Efforts to Link Residents to Services [GA0-16-758] and continue to keep the House and Senate committees on appropriations updated on the status of the action plan to implement these outstanding GAO recommendations."

Housing for Persons with Disabilities, Section 811: Similar to the Section 202 program, the Section 811 programs received new capital advance funding totaling $148 million under the omnibus bill. Overall, the program funding is increased to $360 million for FY 2023.

The committee report includes language on individuals with intellectual and developmental disabilities:

- ***Individuals with intellectual and developmental disabilities.*** The agreement directs HUD to continue to prioritize projects targeting and serving individuals with intellectual and developmental disabilities who have been receiving care through family members when awarding the new PRA funds provided in this act. The agreement directs HUD to coordinate with federal partners, including the Department of Health and Human Services, and other public, private, and nonprofit stakeholders to review existing programs and regulations to identify gaps in services and existing barriers to stable housing and to provide a briefing to the House and Senate committees on appropriations with its findings and recommendations within 280 days of enactment of the bill. The agreement further directs HUD to encourage applicants to demonstrate connections with state Medicaid or human services agencies that provide ongoing supportive services for residents with mental disabilities in its Notice of Funding Opportunity for the Section 811 capital advance program.

HOME Investment Partnerships Program and the Community Development Block Grant: The HOME and Community Development Block Grant programs received flat funding levels under the omnibus spending bill: Funding for HOME remains at $1.5 billion, and the funding for the Community Development Fund remains at $3.3 billion, both similar to last year's levels.

The bill does provide funding to combat so-called NIMBYism or "Not in My Backyard" opposition. Specifically, the bill provides $85 million for the Yes in My Backyard incentive grant program. A new competitive grant program will reward state, local, and regional jurisdictions that have made progress in improving inclusionary zoning practices, land-use policies, and housing infrastructure that will ultimately increase the supply of affordable housing. Improved land-use policies may include increasing density, reducing minimum lot sizes, creating transit-oriented development zones, streamlining or shortening permitting processes and timelines,

RHS Programs

	FY 2023	FY 2022
Section 521 Rental Assistance	$1,488	$1,450
Section 515 Rental Housing Direct Loans	$70	$50
Multifamily Housing Revitalization	$36	$34
Section 542 Rural Housing Vouchers	$48	$45
Section 538 Loan Guarantee	$400	$250

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expanding by-right multifamily zoned areas, allowing mixed-use and multifamily development in retail, office, and light manufacturing areas, allowing accessory dwelling units on lots with single-family homes, eliminating or relaxing residential property height limitations, eliminating or reducing off-street parking requirements, and donating vacant land for affordable housing development. The agreement encourages HUD's existing research on barriers to affordable housing production and directs HUD to issue best practices for local, state, and regional agencies to improve such opportunities.

FUNDING FOR USDA RURAL HOUSING PROGRAMS

In the FY 2023 omnibus, some of USDA's rural housing programs also see an increase over FY 2022 enacted levels. The funding levels are sufficient to renew existing affordable housing contracts.

Section 521 Rental Assistance: The omnibus bill provides over $1 billion for the Section 521 Rental Assistance program, representing a slight increase from the previous year. The committee report states, "The Secretary is encouraged to prioritize multifamily housing properties acquired by means of a Section 515 loan within the current fiscal year when determining current rental assistance needs.

The agreement is concerned the shift of urban population to more rural settings has disproportionally impacted affordable housing for rural residents. Therefore, where practicable, the agreement urges the Secretary to prioritize Rental Assistance to these regions.

"The Committees are interested in the fiscal year 2023 President's budget request to decouple rental assistance from Section 515 loans but believe additional information is needed. Therefore, the agreement directs the Department to hold at least three listening sessions and stakeholder meetings within six months of enactment of this Act. Furthermore, the Department shall brief the Committees, within 60 days after the final listening session, on how decoupling rental assistance would be implemented."

Section 515 Rental Housing Direct Loans: Lawmakers continue to pay more attention to the impending number of Section 515 properties reaching their mortgage maturity dates. The omnibus provides $70 million, a slight increase in the funding level from last year's enacted level.

The bill mandates smoke detectors in rental housing constructed, rehabilitated, or repaired with Section 515 or Section 514/516 funds or funding from any of several HUD rental programs. The requirement will take effect in December 2024.

Multifamily Revitalization and Rural Housing Vouchers: The omnibus bill slightly increases the Multifamily Revitalization Program. A funding level of $36 million was provided for the Preservation Demonstration. The Rural Housing Vouchers program is increased to $48 million.

Lastly, the Section 538 Loan Guarantee significantly increased to $400 million.

Public and Federally Assisted Housing Fire Safety Act: The FY 2023 omnibus bill also includes the Public and Federally Assisted Housing Fire Safety Act (H.R.7981). This bill requires each unit of federally assisted housing to contain hardwired or tamper-resistant battery-powered smoke alarms. The bill also requires HUD to complete a national campaign to educate the general public about health and safety requirements and how to properly use safety features in housing. The bill applies to all federally assisted programs. Specifically, the bill states, "Each public housing agency (or owner) shall ensure that a qualifying smoke alarm is installed in accordance with applicable codes and standards published by the International Code Council or the National Fire Protection Association and the requirements of the National Fire Protection Association Standard 72, or any successor standard, in each level and in or near each sleeping area in any dwelling unit in public housing owned or operated by the public housing agency, including in basements but excepting crawl spaces and unfinished attics, and in each common area in a project containing such a dwelling unit."

In a communication to Congressional committees, NAHMA and many of our industry partners expressed concerns with the limitations of 10-year sealed battery smoke detectors and their inability to comply with NFPA 72 standard. However, the concerns were not addressed. **NN**

Inflation Reduction Act (IRA): A Focus on Affordable Housing

On Aug. 16, 2022, President Joe Biden signed the Inflation Reduction Act of 2022 (IRA) into law. The act contains close to $400 billion in funding to address issues related "to climate change, including reduction of U.S. greenhouse gas emissions or promotion of adaptation and resilience to climate change impacts."

NAHMA issued an analysis in December for members to use as a guide to finding additional information on the various affordable housing and community-focused initiatives by a regulatory agency, including the Department of Treasury (Treasury) and Internal Revenue Service (IRS) tax incentives, the Department of Energy (DOE) tax credits, the Department of Housing and Urban Development (HUD) Green and Resilient Retrofit Program, the Environment Protection Agency (EPA) Greenhouse Gas Reduction Fund, and the White House Council on Environment Quality environmental Justice Initiatives.

The legislation provides $837.5 million to HUD for loans and grants to fund projects that improve energy or water efficiency, enhance indoor air quality or sustainability, implement the use of zero-emission electricity generation, low-emission building materials or processes, energy storage, or building electrification strategies, and/or address climate resilience. Eligible HUD-assisted multifamily properties include, but are not limited to, Section 8 Project-Based Rental Assistance, Section 811 Housing for Persons with Disabilities, and Section 202 Housing for the Elderly. IRA also includes $42.5 million for energy and water benchmarking of the HUD-assisted multifamily portfolio, associated data analysis and evaluation at the property and portfolio level, and the development of information technology systems necessary for the collection, evaluation, and analysis of such data. When the NAHMAnalysis was issued, HUD was in the program design phase. Based on discussions, NAHMA understands that HUD is planning for a first-quarter release of initial funding applications, followed by multiple funding rounds, given the September 2028 duration.

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The act allocates around $9 billion to DOE for the consumer home energy rebate programs, enabling communities to make homes more energy efficient, upgrade to electric appliances, and cut energy costs. DOE estimates that the historic home energy efficiency and electrification consumer rebates authorized will save households up to $1 billion annually. The funding is divided into two programs.

First, $4.3 billion is available for the Home Energy Performance-Based, Whole-House Rebates (HOME Rebates) to develop and implement a rebate program for homeowners and aggregators for whole-house energy-saving retrofits. Per a DOE press release, the HOME Rebates include rebates for energy efficiency retrofits that range from $2,000 to $4,000 for individual households and up to $400,000 for multifamily buildings, with up to $2,000 for retrofits reducing energy use by 20% or more, and up to $4,000 for retrofits saving 35% or more. Maximum rebates double for retrofits of low- and moderate-income homes.

An additional $4.3 billion will be available for the High-Efficiency Home Electric Home Rebate program to provide funding to DOE for state energy offices to develop and operate high-efficiency electric home rebate programs for appliance and non-appliance upgrades. Per the DOE press release, the high-efficiency electric home rebate program includes: point-of-sale rebates administered by states; means testing that will provide 50% of the cost for incomes 80% to 150% of area median income, and 100% of the cost for incomes 80% of area medium income and below, and similar tiers for multifamily buildings; a $14,000 cap per household, with an $8,000 cap for heat pump costs, $1,750 for a heat pump water heater, and $4,000 for panel/service upgrade; and other eligible rebates such as electric stoves and clothes dryers, and insulation/air sealing measures.

IRA allocates over $41 billion to the EPA, including $27 billion to capitalize existing and new green banks and fund state and local government investment in distributed energy and other clean technologies; $5 billion for Climate Pollution Reduction Grants at the state, local and tribal level to develop and implement plans to reduce greenhouse gas emissions; and $3 billion in Environmental and Climate Justice Block Grants to fund community-based nonprofit organizations.

Additional information on EPA's programs and initiatives can be found by visiting https://www.epa.gov/inflation-reduction-act.

According to an analysis from the Bipartisan Policy Center (BPC), IRA provides tax provisions for improving the energy efficiency of residential and commercial buildings, including § 25C, 25D, 45L, and 179D of the Internal Revenue Code. The legislation provides two credits for residential clean energy and energy efficiency home improvements. BPC states, "The Energy Efficiency Home Improvement Credit (commonly referred to as 25C) provides a 30% tax credit for home energy efficiency projects such as installing energy-efficient exterior windows and doors, conducting home energy audits and installing heat pumps. The tax credit has a maximum of up to $1,200 annually for most projects and up to $2,000 annually for heat pumps, biomass stoves, and boilers …. The Residential Clean Energy Credit (also known as 25D) provides a 30% tax credit for residential solar, wind, geothermal, and biomass fuel installments annually through 2032 and decreasing thereafter."

BPC also explained the following are credits to developers for new energy-efficient homes: "The Energy Efficient Home Credit (also known as 45L), established in 2006, allows developers to claim tax credits for constructing new energy-efficient homes. The credit expired in 2021, but the IRA retroactively extends it through 2031 while also raising the credit from $2,000 to $5,000 per unit. The IRA establishes new energy efficiency standards for the credit and eliminates its height restriction. (Previously, only buildings three stories or less were eligible for credits, but now buildings of any height are eligible.) Importantly, the IRA includes provisions to ensure eligible entities claiming an energy credit and LIHTC [Low-Income Housing Tax Credit] do not have to reduce their LIHTC basis for credits claimed—meaning energy credits provided in the bill will not diminish the capacity for the LIHTC to increase the supply of affordable housing." Furthermore, Novogradac concluded the IRA makes the Energy Efficient Commercial Buildings Deduction (§ 179D), which can be used for multifamily housing, easier to access.

In October, Treasury released six notices on IRA's climate and clean energy tax incentives and will release additional guidance in early 2023. More information on the tax incentives can be found on the notice on provisions for improving the energy efficiency of residential and commercial buildings by visiting https://www.irs.gov/newsroom/irs-asks-for-comments-on-upcoming-energy-guidance. **NN**

COMMUNITIES OF QUALITY

FOUR COMMUNITIES EARN COQ AWARDS

NAHMA announces that four communities won 2022 Communities of Quality (COQ) Awards this year. Since 1992, these awards have honored the best multifamily affordable housing communities across the country.

Entrants are judged on how they manage their properties' physical, financial, and social conditions and how well they convey their success in offering their residents the highest quality of life.

The 2022 COQ Awards will be presented as part of a special luncheon and panel discussion with the winners on March 9 during the NAHMA's Biannual Top Issues in Affordable Housing winter conference on March 8-10. For details on the NAHMA meeting, visit https://www.nahma.org/meetings/.

"There is no other award that focuses so comprehensively on the everyday life and management expertise of affordable housing properties," Kris Cook, CAE, NAHMA CEO, said.

This year's COQ Awards program is jointly sponsored by Navigate Affordable Housing Partners, a nonprofit engaged in developing, owning and managing affordable housing and consulting with various housing agencies and the Department of Housing and Urban Development (HUD) Section 8 project-based contract administrator (PBCA) for multiple states, and Yardi, which develops and supports industry-leading compliance, accounting and property management software for every type and size of affordable housing provider.

NAHMA congratulates the winners. For a more detailed description of each property, visit the COQ Awards Program webpage at www.nahma.org.

COQ Awards Sponsors

EXEMPLARY FAMILY DEVELOPMENT

Moorhead Manor Apartments
Moorhead, Miss.

OWNER: MOLPUS MOORHEAD MANOR, LTD

MANAGEMENT: MICHAELS MANAGEMENT AFFORDABLE

AHMA: SAHMA

Located in a small rural town with a population of approximately 1,845, Moorhead Manor Apartments, a 62-unit multifamily Section 8 property, has thrived over the years. Being one of two government-funded properties in town, Moorhead Manor has gained recognition and prestige because of its beautification and management skills, according to community leaders, city workers, guests and prospects. The company's vision is to create a launching pad for its residents to move to the next level of their lives; therefore, Moorhead Manor strives to accomplish that vision. One of the special qualities of Moorhead Manor is that it has an on-site social service coordinator three full days a week to offer supportive services to the residents. The services include programs targeting health and wellness, educational success and financial stability to build a stronger community. During the height of COVID-19, Moorhead Manor made sure its residents were taken care of by making them the priority when it came to their physical safety, ensuring their leases were secure by making packets for them to complete and place in the drop box, halting any evictions, informing them of rental assis-

Entrants are judged on how they manage their properties' physical, financial, and social conditions and how well they convey their success in offering their residents the highest quality of life.

Moorhead Manor Apartments, top, is named NAHMA's Exemplary Family Development for the 2022 COQ Awards. Residents of Stanfill Towers, the Exemplary Development for the Elderly, above, enjoy a day out.

tance programs that were available to help with their rents and delinquent balances. Residents were informed of events that were giving away groceries and household items. Moorhead Manor staff also provided elderly and special needs residents with care packages that included items such as masks, sanitizers, wipes and other household items they would need to protect their health during the pandemic.

EXEMPLARY DEVELOPMENT FOR THE ELDERLY

Stanfill Towers
Haddon Heights, N.J.

OWNER: HADDON HEIGHTS SENIOR CITIZENS HOUSING CORPORATION

MANAGEMENT COMPANY: PRD MANAGEMENT

AHMA: JAHMA

Stanfill Towers is located in the borough of Haddon Heights, N.J. Today's Stanfill Towers is a "campus," in addition to the original high rise, there are also a historic house and carriage house, which provides spaces for overflow resident parking, offices, and gatherings, a beautiful community garden, and a front porch with rockers for community members and their guests to enjoy. The original building opened in 1978. It is age-restricted, Project-Based Section 8 housing with approximately 130 low-income residents. Stanfill Towers consists of one-bedroom and studio apartments. The residents enjoy an array of amenities and activities, a sitting area, a computer learning center, a library, and a community room with a kitchen. The Stanfill resident organization is an independent, all-inclusive, and active group that plans activities and events

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all year round and provides outreach to sick or frail residents. The floor captains also help ensure residents are connected with what's happening and serve as helpful neighbors to those needing outreach. The residents enjoy many planned activities, including weekly games, group discussions, presentations, lectures, special dinners, games, and many celebrations. There is a community garden, lots of outdoor seating, card games in the historic house, and much more. There are partnerships with several local service organizations to provide residents with free ride-sharing, trips and food pantry deliveries, and a free bus to local malls and shopping areas. Students from the community schools come to the Towers to perform songs and coach residents on technology.

EXEMPLARY DEVELOPMENT FOR RESIDENTS WITH SPECIAL NEEDS

Kershaw Commons
Freehold, N.J.

OWNER: KERSHAW COMMONS LP
MANAGEMENT COMPANY: MICHAELS MANAGEMENT AFFORDABLE
AHMA: JAHMA

Kershaw Commons is the East Coast's first accessible, affordable rental residences for people needing specialized services coordinated by the National Multiple Sclerosis Society. Developed in partnership with the National Multiple Sclerosis Society, Kershaw Commons provides people with disabilities with the state-of-the-art, fully accessible lifestyle they deserve. The 32-unit, garden-style housing has spacious new barrier-free apartments full of accessibility features and activity-based community space, including a library, technology center, accessible garden, community rooms and other programming space. Kershaw Commons is convenient to shopping, restaurants and entertainment. It is less than a mile from the CentraState Medical Center's Multiple Sclerosis Center and the MS Wellness Center. The building meets or exceeds the Americans with Disabilities Act standards, including 42-inch-wide doors throughout the apartment, automated door openers on apartment entry doors, hardwood and ceramic tile floors for ease of living, custom horizontal sliding energy efficient windows for easy opening, linen closets with slide out shelving, accessible light and thermostat controls. Bathrooms come with some roll-in shower units and accessible transfer shower units for remaining apartments, accessible mirrors and additional grab bars in bathrooms. Kitchens come with accessible kitchen cabinets with roll-under access, slide-out shelving and lazy Susan set up, side-by-side accessible refrigerator/

Stanfill Towers, top, is named NAHMA's Exemplary Development for the Elderly for the 2022 COQ Awards. A community room at Kershaw Commons, above left, has books and a computer station. Kershaw Commons, above right, is named NAHMA's Exemplary Development for the Residents with Special Needs.

freezer with automatic ice maker, front control range/oven, dishwasher and countertop microwave. All common areas come with automated door openers, hardwood and ceramic tile floors for easier movement, railings in all public hallways, automatic light sensors in the common areas and automated openers for trash chutes.

OUTSTANDING TURNAROUND OF A TROUBLED PROPERTY

Towers at Kuhio Park
Honolulu, Hawaii

OWNER: KPT TOWERS 1 LLC
MANAGEMENT COMPANY: MICHAELS MANAGEMENT AFFORDABLE
AHMA: AHMA-NCH

When Michaels Development Company purchased Kuhio Park Terrace, in Honolulu, Hawaii, in 2009, it was known as a place of blight and crime. Mention the name, and even the bravest folks would not visit. The physical condition of the two 16-story towers, built in 1965, reflected 45 years of deferred maintenance resulting in a lawsuit against the state for handicap inaccessibility. Residents could not rely on elevators. At this time 98% of residents are Pacific Islanders, with 42% identifying as persons with a disability and unable to climb stairs. High rises were seen as failed experiments and were torn down across the nation; however, with Honolulu's high-cost housing market—a Department of Housing and Urban Development Difficult Development Area—these Towers could not be replaced for the $135 million renovation costs. Concurrent with the renovation, Michaels Management Company and its strategic partner Better Tomorrows met with residents to get acquainted, recertify households, and learn their needs. Now, each tower has its own management team. An existing 23,200 square feet was converted into 11 resident services rooms where community partners provide computer training, financial literacy, parenting classes, emergency food aid, children's programs, employment programs, educational programs, a library and a federally qualified health center with screenings, treatments, check-ups, palliative care, and support groups for patients with chronic diseases. A fitness center, two enhanced laundry facilities, a community hall, and a community garden were also added. In all, more than $54 million in improvements were completed. The transformation from a failing housing property into a financially viable, sustainable, mixed-income community has dramatically enhanced the lives of the residents and the surrounding neighborhood. **NN**

Towers at Kuhio Park were named NAHMA's Outstanding Turnaround of a Troubled Property for the 2022 COQ Awards.

BY JON BOBA AND
MATTHEW DONAHUE

The Ongoing Stress in Recruiting And Retaining 'Difference-Makers'

2022 HAS NOT BEEN A YEAR FOR the faint of heart in the affordable housing industry. In the aftermath of the pandemic, the industry has faced a daunting shortage of talent across multiple levels, including professional teams. Further, inflation has posed an increasingly critical challenge, requiring firms to make difficult decisions with respect to their compensation and award philosophy.

Given the current struggle of individual organizations, there is a benefit to understanding compensation levels and trends in the broader industry and how the related human capital issues are also impacting operations. The 2022 Pearl Meyer Annual Affordable Housing Compensation Survey, sponsored by NAHMA, provides critically important information to guide budgeting and decision-making with respect to organizational strategy for 2023.

Based on that data, we outline three main takeaways pertaining to base salaries, short-term incentive compensation (also known as annual bonuses or STI), and long-term incentive compensation (LTI). We'll also explore four leading issues impacting human capital in the affordable housing industry.

First, some findings from our survey with respect to base salaries. Traditionally we have seen base salary annual raises settling at between 2.5% and 3% across all levels of affordable housing-focused companies. Data indicate a larger jump across the board in 2022, with a range between 4% and just under 4.5% in year-over-year increases. This is chiefly due to the competitive pressure of retaining talent.

Mid- to junior-level talent, on average, has received a larger year-over-year boost in base salary as compared to the senior- and executive-level ranks. This is a trend not just within affordable hous-

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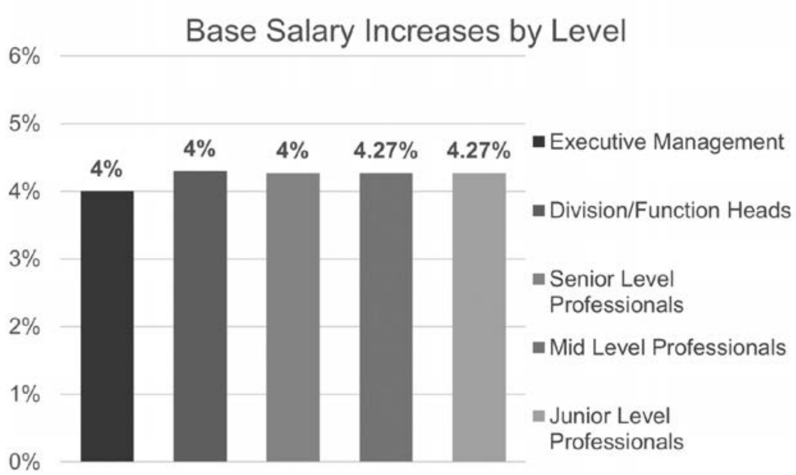

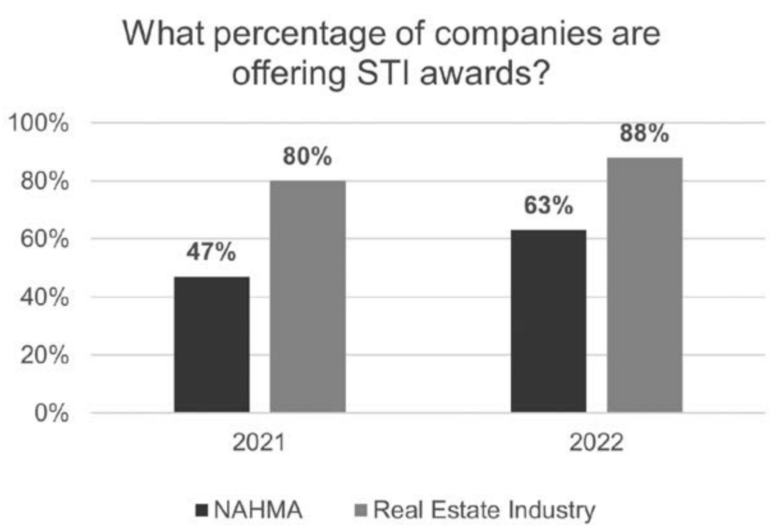

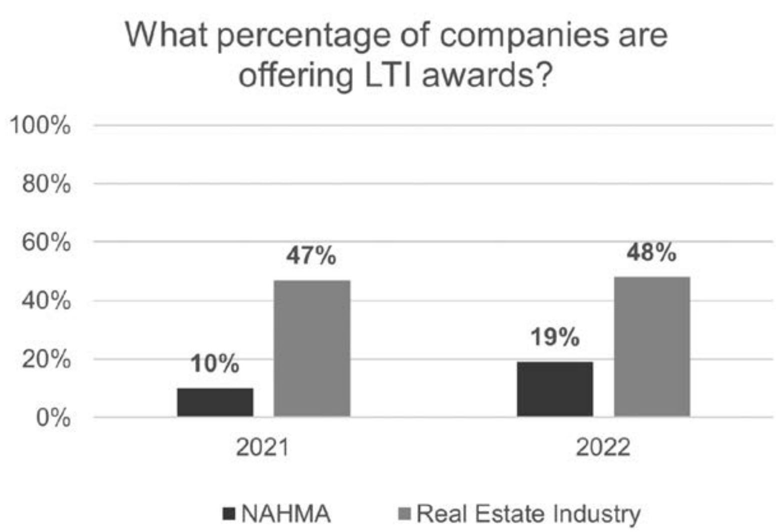

ing, but also throughout the greater real estate industry in general, as a general lack of incoming talent continues to be an ongoing problem nationally. As an additional complication, the industry remains in a very employee-friendly job climate where packages offered or currently enjoyed are being "shopped." (A trend with employees proactively engaging in recruiting conversations with peer group companies to obtain compensation offers higher than their current package, then returning to their current organization to request a match of the competing package in order to remain with the firm.)

While "throwing money" at the issue is not a sustainable solution, for the short term, firms are tending to use compensation to retain existing staff. It may be a wise approach, as the loss of production and morale of the team that stays behind when talented individuals leave can lead to an even costlier task of replacement hiring and training. Nevertheless, over the long term, it will take more than moving aggressively on augmenting year-over-year compensation in order to build and maintain a talent pipeline.

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After base salary, you want to look at short-term incentive awards. In 2022, the affordable housing industry took major strides with respect to STI awards. This year's survey shows a year-over-year increase of 16% of firms in the industry now offering short-term incentive awards to their professional and support teams.

In short, the market reality and competitive environment is impacting affordable housing firms, and boards and management teams are responding in kind by doing what they can to match the broader real estate industry in the ongoing battle for difference-making talent.

Sixty-three percent of affordable housing firms are now offering short-term incentive awards as part of their total compensation package. While they still trail the broader real estate industry by 25%, progress is being made, as in 2021 the gap was 33%. The 37% (or just over one-third of companies in the affordable firms in the industry) who do not offer annual bonus awards are increasingly running against the tide of the marketplace and their ability to retain teams and/or key personnel may become increasingly compromised. They will need some combination of halo effect from a culture or mission perspective, be willing to offer other material inducements to create a retention vehicle with real value, and/or paying materially over market in base salary. Many notable firms in the industry that have one or more of these qualities do not currently have retention issues.

For companies that find themselves in this bottom third of the industry and who feel that they cannot afford to pay out annual bonuses, there can be a more creative solution. For example, an annual bonus can be paid out over time—perhaps over a 12- to 18-month period to lower the otherwise "all-at-once" capital outlay.

A third tool in the kit helps you plan for the future: long-term incentive awards. Here, as with STI, there has been a major move year-over-year in the affordable housing industry, with a single year jump from 10% of firms utilizing LTI in compensation design to 19%. This is further evidence that affordable housing firms are acknowledging the fact that they are competing against the broader real estate industry for talent and must attempt where possible to provide a like-kind financial arrangement to their professionals. With an LTI plan in place, there is a retention hook that spans multiple years, as well as incentive for your executive team to achieve multiple strategic and financial milestones for the organization.

A noteworthy point is that the gap between affordable housing and the general real estate industry is materially shrinking; the national real estate sector only grew LTI participation by 1%. The gap has shrunk from 37 to 29%.

Once a decision is made to implement LTI, the next decision is who is eligible. Most often, executive management and frequently division and/or functional heads participate in LTI plans. However, there is a small but growing trend year-over-year that shows increasingly, companies are pushing LTI awards further down in the organization to more junior-level professionals. Approximately 15% of firms in the broader real estate sector currently offer LTI to all members of their respective professional teams and it is expected this will also be a growing trend within the affordable housing sector.

In addition to these important survey results specific to compensation vehicles, there are four broader trends impacting human capital within affordable housing firms that boards and management teams should be discussing in the coming year.

Reassessing your compensation philosophy remains critical. As companies struggle with recruiting and retention challenges and explore new ideas, such as STI and LTI programs, don't lose sight of the big picture. In order to create maximum and long-lasting impact, comprehensive design changes, not just spot bonuses, need to be implemented to boost their impact as retention and performance-driving tools.

While no firm should be paying beyond its capacity and all should be mindful of creating a "mercenary" culture through outsized market adjustments and seemingly endless spot bonuses that create unrealistic expectations and are not sustainable, companies are at an increasing disadvantage in the marketplace if they are paying teams materially below the market median. It will likewise be increasingly problematic for companies that don't offer an annual bonus.

Review your compensation ideology in the context of what your competitors are doing and think about structuring a plan that supports the specific talent profile you want to attract and keep. Do this in the context of your overall business plan and the people needed to make it happen. Execute.

The pandemic is waning, but the era of the remote worker is here to stay. Companies concerned with retention need to accept this fact and adapt their way of working to accommodate this permanent reality. A separate Pearl Meyer survey indicated that over one-third of the total U.S.-based workforce was expected to work remote, post-pandemic. Yet, many firms are still struggling to accommodate this growing trend. Working from home and maintaining flexible schedules is the new normal, as employees continue to grapple with personal health issues, elderly parent as well as child care concerns, and the enticement of rival firms that offer superior compensation and/or greater flexibility with work from home policies.

Firms need to continue to define and refine the scope and parameters of this new remote employee corporate practice. Within this balance, it becomes more critical than ever to ensure that employees have a unified vision, corporate mindset, and shared objectives that will continue to unite them despite a change in geography. Forward-thinking firms are developing strategies and emphasizing engagement at all levels to combat any compromises to firm culture and training efforts that arise without a full, vibrant, and centrally located workforce.

One thing is abundantly clear in the current labor-constrained climate: it is unwise to make any changes that will be perceived as a "takeaway." Finding ways to provide a level of geographic flexibility that works for the organization's operating environment will remain an advantage in attracting and retaining talent.

Takeaways are an increasing problem. In the current volatile state of the labor market, with professionals (particularly at the junior to mid-level) demonstrating less loyalty than in recent memory, removing a valued benefit is fraught with risk. This applies to health benefits, 401(k) matching, paid time off, and other programs. As noted, the concept also applies to remote work policies as many are resisting the call to return to the office.

If for cost or other reasons, there is a need to modify the current set of benefits, consider finding alternatives that can help mitigate the fallout, for example, replace aggressive 401(k) matching with continuing education credit. Be prepared to think creatively about the appropriate benefit mix that is cost effective, yet valued by your employees.

Finally, now more than ever, employee professional development is critical to the overall short- and long-term health of your company. As many companies have experienced over the last few turbulent years, the overall price tag for replacing talent is incalculable. Combined with decreases in productivity, the hit to remaining employee morale, and the forfeiture of institutional knowledge that can take years to acquire, losing employees comes at a tremendous cost.

One way to mitigate this risk is to stay in front of and ahead of junior to mid-level staff. Companies need to work doubly hard to retain, mentor, and develop the talent that has come through the door. Young employees are far more likely to remain loyal when the firm demonstrates commitment to their professional development.

The combination of developing strategic compensation programs combined with a strong focus on human capital-related issues can ensure the viability and long-term performance of an organization. Firms that keep current with market trends and tailor programs to their unique circumstances can win the current battle for talent and be poised for both short- and long-term success. **NN**

Jon Boba is a managing director at Pearl Meyer and leads its national real estate practice. Over his 28-plus years in real estate consulting, Boba has completed more than 1,000 engagements representing a wide range of firms in the real estate and financial service industries. He also has developed industry specialization in affordable housing as well as seniors housing, where he is a recognized leader, respected conference speaker, and author of numerous published articles for both business sectors.

Boba is responsible for managing client relationships, business development, and executive/board-level consulting work. This includes compensation consulting, management consulting, succession planning, "right-sizing," talent assessment, and professional development programs. In short, Boba helps firms attract, retain, and develop future leaders. He is a licensed attorney in the state of Illinois and a member of the American Seniors Housing Association (ASHA) and the National Affordable Housing Management Association (NAHMA).

Problems With Tenant Background Checks

In November, the Consumer Financial Protection Bureau (CFPB) issued two reports on the tenant background check industry. The reports describe how errors in these background checks contribute to higher costs and barriers to quality rental housing. According to the CFPB press release, "Too often, these background checks—which purport to contain valuable tenant background information—are filled with largely unvalidated information of uncertain accuracy or predictive value. While renters bear the costs of errors and false information in these reports, they have few avenues to make tenant screening companies fix their sloppy procedures. The CFPB's analysis of more than 24,000 complaints highlighted the renter challenges associated with the industry's failures to remove wrong, old, or misleading information and to provide adequate investigations of disputed information."

According to the release, the CFPB works closely with the Federal Trade Commission to hold the tenant screening industry accountable.

The tenant background check industry creates reports that include extensive personal information, such as credit history, civil and criminal records, and credit scores, as well as the proprietary risk scores on which many landlords and property management companies base their decision to rent to a prospective tenant. The CFPB's report on the state of the tenant screening market is an analysis of industry research, legal cases, academic research, the CFPB's market monitoring, and other third-party sources. The CFPB's consumer snapshot analyzes more than 24,000 complaints and results from focus groups with 44 renters.

"Both reports reveal that people are denied rental housing because negative information is reported that belongs to someone else; outdated information remains on reports; and inaccurate or misleading details about arrests, criminal records, and eviction records are not corrected nor removed from reports. The consumer snapshot reveals that renters submitted more than 16,000 complaints about incorrect information on their reports and another 4,500 complaints about obstacles faced trying to get companies to fix their errors," the release said.

As described in the two reports:

- Tenant background check content for landlords has questionable relevance, particularly given the lack of rental payment history: Prior rental payment history is overwhelmingly not reflected in the reports or algorithmic risk scores assigned to tenants. Industry estimates of the coverage of rental payment history in the consumer reporting system range between 1.7% to 2.3% of U.S. renters.
- As corporate landlords have increased their rental holdings, the demand for digital, algorithmic scoring of prospective tenants has increased: The automated property management systems with centralized databases relied on by corporate landlords and private equity firms substitute a single algorithmic score for the more nuanced and holistic evaluation of prospective tenants done historically by smaller landlords and property managers.
- Renters pay for the reports but often do not see them and struggle to get errors fixed: A reported 68% of renters pay application fees when applying for rental housing. These fees are often used to pay the cost of tenant background check reports. But renters often have little to no visibility into the information they contain before a rental decision is made, and they have little recourse when the information is wrong, misleading, or old. Renters who attempted to correct their reports found they could not fix them and even had the same bad information show up on future tenant background check reports.
- Market dysfunctions result in companies selling erroneous data to landlords: Tenant screening companies appear inclined to include negative information on a report even if that information might be inaccurate. The tenant scores produced for landlords make decision-making easy, but the social scores can hide data errors and magnify the negative impact of erroneous and outdated information.
- Renters often do not receive adverse action notices, a legal right for renters: Many landlords do not consistently inform prospective tenants of their right to dispute information in reports or provide the information necessary to do so, as required by the Fair Credit Reporting Act. Without these notices, renters may remain unaware that a version of their tenant background check report was pulled and unable to address any errors on the report.

"Ultimately, the reporting of inaccurate negative information can contribute to difficulty finding affordable, quality housing, and result in people living farther from school or work, paying more in rent and fees, and undermining household financial stability," according to the release.

Last year, the CFPB issued an advisory opinion regarding false identifications in background screening. **NN**

Read the Tenant Background Checks Market Report, https://www.consumerfinance.gov/data-research/research-reports/tenant-background-checks-market-report/

Read the Consumer Snapshot: Tenant Background Checks, https://www.consumerfinance.gov/data-research/research-reports/consumer-snapshot-tenant-background-checks/

NAHMA Honors Industry Heroes

NAHMA ANNOUNCES THE WINNERS OF ITS ANNUAL INDUSTRY AND AHMA AWARDS, which will be presented during its Biannual Top Issues in Affordable Housing winter conference, March 8-10. The list of award winners includes individuals and organizations whose professionalism, dedication, and accomplishments in assuring quality housing for low-income Americans raise the multifamily affordable housing industry standards. More detailed descriptions of award winners will be provided in the March-April issue of *NAHMA News*.

NAHMA INDUSTRY STATESMAN AWARD

Given annually to NAHMA Executive Council members either in or nearing retirement, in recognition of many years of outstanding leadership and service to NAHMA.

Nancy Evans recently retired as CEO of CSI Support & Development, headquartered in Warren, Mich. She joined the company in 1986 after earning her bachelor's degree in general business. Before that, she had been a stay-at-home mom. While at CSI, Evans earned her master's degree in accounting. When she started with the company, it had 15 buildings. Today, CSI has 61 properties with over 6,500 units in California, Maryland, Massachusetts, and Michigan. Her career marks an unmatched commitment to advancing affordable housing, and her service to NAHMA has been tireless over the years. Evans joined the NAHMA Board of Directors in 2013 and served as its secretary from 2017-2021. Beginning in 2010, she has held leadership positions on the NAHMA Budget & Finance, Federal Affairs, and TRACS and Contract Administration committees.

Johrita Solari and her husband, Bruce, founded the California-based Solari Enterprises Inc. in 1993 to create a working environment where a high level of ethics and integrity are maintained. With drug use rampant in the 1980s, Solari organized a poster contest for the children living in the committees they managed, extolling the benefits of being drug-free. The contest eventually became NAHMA's annual AHMA Drug-Free Kids poster and art contest. Over Solari's career, she has dedicated time and energy to a variety of industry organizations, such as being a past president and founding member of NAHMA, past president of the California Housing Conference, member of the National Association of Home Builders and Southern California Association of Non-Profit Housing, and past president of AHMA-PSW. Solari also assisted in establishing several AHMAs across the country. She has served on every NAHMA committee, including as the president from 1994-1995. Additionally, she served as a board member of NAHMA's Educational Foundation. In 2015, Johrita and Bruce Solari were honored to receive the foundation's inaugural Inspire Award.

NAHMA CHAIR'S AWARD

Given annually by NAHMA's chair of the board for outstanding leadership or other contribution to NAHMA and the affordable multifamily housing industry.

Michael Simmons is the immediate past president of NAHMA. Simmons is CEO emeritus of CRM, a New Jersey-based management company he has been involved with since 1972. Simmons also holds a Certified Property Management designation from the Institute of Real Estate Management (IREM) and is a licensed real estate broker in four states. He has served on the Atlantic City and County Board of Realtors, was a long-term member of the Federal Housing Advisory Board for IREM, and has served as national president of IREM and president of the IREM Foundation. He also served on the Drexel University Real Estate Management & Development Advisory Board. Simmons joined NAHMA's Board of Directors in 2012 and served as a vice president from 2015-2018 and as its final president from 2021-2022. In October, NAHMA's Executive Council voted to rename the position chair of the board.

NAHMA INDUSTRY ACHIEVEMENT AWARD

Given annually to a NAHMA Executive Council member who has contributed significant or noteworthy leadership or other contributions to NAHMA within the past year or two.

Michael Alexander began his career in affordable housing and immediately became a member of AHMA East Texas. Alexander served on the board of directors and for two years as president. Fifteen years ago, he became the executive director of AHMA East Texas. He retired from that position in October 2021. While at the AHMA, he organized education programs and served as the AHMA representative for NAHMA for the past five years. He worked with NAHMA on the Education Committee and as a nationally certified trainer.

Amber Day and Stefanie Lee are being recognized for their commitment of time, energy and leadership these past several years in making the NAHMA Educational Foundation annual fundraising gala a resounding success. Their leadership resulted in an incredibly successful gala, which significantly increased the foundation's ability to provide deserving residents living in affordable housing with meaningful scholarships to advance their educational goals and the opportunity for them and their families to move toward financial self-sufficiency.

Jo Ann McKay is being honored posthumously for her many years of outstanding leadership as executive director of JAHMA. Her career marked an unparalleled commitment to advancing quality affordable housing for Americans in need, and her service to JAHMA, PennDel AHMA and NAHMA over the years. Her tireless support was instrumental in the success of the organizations.

NAHMA COMMUNITIES OF QUALITY AWARD

Given annually to a NAHMA Executive Council member who has the most newly listed properties on the NAHMA National Recognition Program COQ Registry—based on data maintained by NAHMA staff.

Michaels Management, headquartered in Camden, N.J., is the recipient of the 2022 NAHMA Industry Award for having the most newly certified Communities of Quality in 2022.

AHMA OF THE YEAR

Given to AHMAs using criteria such as size, number of members, success in membership recruitment, membership retention, education and training course attendance, financial stability, and other factors.

Large: SAHMA, which serves eight states, plus Puerto Rico and the U.S. Virgin Islands, had an 84% renewal rate, added 17 new members and welcomed back 31 members who rejoined the association in 2022. The opportunity for virtual and in-person certification courses allowed SAHMA to offer four Certified Professional of Occupancy, two Accelerated Certified Professional of Occupancy, and six Fair Housing Compliance Certification courses. SAHMA offered one SHCM Prep series of webinars for students to complete the coursework required for the SHCM designation and two Tax Credit plus SHCM exam courses. SAHMA hosted seven in-person state conferences and trade shows throughout the spring and the in-person Leadership Conference in August.

Medium: JAHMA, serving New Jersey, has continued to increase membership, welcoming four new executive members companies, 24 property members and six vendor members over the last year. This year, JAHMA leadership continued to stay connected virtually but focused on expanding in-person events, ranging from breakfast meetings to education courses and the annual Spring Management Event conference. The JAHMA Foundation Annual Scholarship Golf Outing was held in conjunction with the Spring Management Event. With proceeds from sponsorships and contributions made at the golf outing, it was announced that The JAHMA Foundation would reach a momentous milestone in 2022 with over $1 million in scholarships distributed since the program's inception.

Small: Rocky Mountain Heartland AHMA over the past year, expanded from its original six states of Colorado, Utah, Wyoming, Montana, South Dakota and North Dakota to include Kansas, Missouri, Iowa and Nebraska. The association used both virtual and in-person formats for educational opportunities offering over 20 live webinars, three in-person training classes, and moved forward with its annual conference for the first time since 2019. The AHMA also provides an on-demand training library and two self-paced online courses. The AHMA attempted a live-streaming option in conjunction with one of its in-person classes, with unexpected success.

AHMA COMMUNITIES OF QUALITY PROGRAM AWARD

Given to AHMAs according to size that have a substantial number of COQ awards in their area, demonstrate support for the program, and introduce new or innovative activities.

SAHMA saw seven properties qualify as nationally recognized Communities of Quality since November 2021. In all, SAHMA has 612 COQ member properties. Additionally, seven SAHMA member companies have received the corporate designation. The association markets the program through social media posts, marketing, and at its state conferences and leadership conference. It prominently recognizes the properties participating at each state conference by devoting a page in the on-site agenda to the COQ program. The AHMA also provides specially designed ribbons for participants to wear at conferences.

AHMA INNOVATION AWARD

Given in recognition of a new program, service, or activity that an AHMA began sometime in late 2021 or in 2022.

Large: SAHMA successfully implemented and completed the first year of its SAHMA Leadership Academy with 19 graduates in the inaugural class. The SAHMA Leadership Academy offers the SAHMA community a challenging and engaging learning experience. It is designed to engage and support staff at any level in their organization through an enriched experience of shared learning with colleagues, guest coaches and facilitators. Through the program, participants gain knowledge of who they are as a person and as a leader; individualized growth opportunities through coaching; tangible tools to help them further develop their skills; the confidence to lead and grow others around them; a realization that leaders are found at all levels of organizations; an understanding of trends, changes, and innovation in affordable housing; and valuable relationships within SAHMA membership.

Joint: JAHMA & PennDel AHMA: In the last quarter of 2021, both the JAHMA and PennDel AHMA executive boards realized that virtual learning as a viable option for continuing education and affordable housing training was an aspect of its training models that was not fully realized. To expand, the AHMAs joined their education and training committees together to form an on-demand learning option for members. JAHMA and PennDel AHMA established a marketing plan and set to work on the first 10 featured courses. For two months at a time, 10 courses are offered. Members must sign up on their respective AHMAs' websites. Once registered and paid, the member will receive an email with instructions on accessing their chosen course. Each registrant has 14 days to complete their selection and will receive a certificate of completion specific to their completed course. **NN**

You Can't Spell 'NAHMA Educational Foundation' Without 'AHMA!'

FIRST AND FOREMOST, THE NAHMA Educational Foundation would like to thank each and every AHMA for its commitment and dedication to creating educational advancement opportunities for the residents of their member companies by supporting and promoting the foundation. Without you and your members—the foundation does not exist!

Here is what one of our scholarship recipients had to say about the foundation:

"I am a single mother of two children, and I live in Centreville, Va. I have decided to go to Northern Virginia Community College—also known as NOVA—to further my education and provide a better life for my children. I am currently completing my associate's degree in criminology. I applied to the NAHMA Education Foundation to receive a scholarship because I didn't want to let financial reasons stop me from achieving my goal of becoming a federal judge."

2023 application release date: Feb. 10

2023 application deadline: May 12, 10 p.m., Eastern

The role that the AHMAs and the AHMA executive directors play in supporting and expanding the NAHMA Educational Foundation scholarship program cannot be understated. It goes far beyond financial support and includes:

- Promoting scholarship submissions from AHMA member companies, which can consist of links to submitting applications on your AHMA website and application information available at your events;
- Supporting member companies when they have a resident who needs help; completing/submitting a NAHMA Educational Foundation scholarship application; and
- Assisting properties to become an AHMA member property when an applicant resides at a location that is not yet a member property.

In 2022, 96 scholarships were awarded, worth a total of $336,000. Recipients came from 12 of the 16 AHMAs. Over the life of the scholarship program, 1,097 scholarships worth a total of $2,597,250 have been awarded. More than 75% of eligible applicants have received scholarships. Applicants must meet the following requirements: completion of the application form, essay, one reference, Certification of Residency In Good Standing, and a grade transcript.

Thanks to the generosity of the AHMAs, and NAHMA members, 2022 was a record-breaking year for generating scholarship dollars. We look forward to working with all of you to help get the word to member companies on how we can all support their resident's educational goals this year.

The 2023 application release date is Feb. 10. The application deadline is May 12, 10 p.m., Eastern. The application is available on the NAHMA Educational Foundation webpage, visit https://www.nahma.org/about/educational-foundation/. **NN**

NAHMA Seeks to Recognizes New, Quality Multifamily Affordable Housing Development

THE DEADLINE FOR NOMINATING A PROPERTY for one of NAHMA's 2023 Affordable Housing Vanguard Awards is June 2. The application can be downloaded from the Vanguard Award webpage, www.nahma.org/awards-contests/vanguard-award.

The Vanguard Award recognizes new, quality multifamily affordable housing development. The award pays tribute to developers of high-quality, affordable housing; demonstrates that exceptional new affordable housing is available across the country; reflects the creativity and innovation that must be present to create superior properties given the financing and other challenges to development; highlights results of private-public partnerships required to develop today's affordable housing, and shares ideas for unique design and financing mechanisms with industry practitioners to further stimulate creative development in the affordable multifamily industry.

"The Vanguard Award complements NAHMA's Communities of Quality (COQ) National Recognition Program, through which multifamily properties are certified as having achieved a high standard of excellence in the way they are managed, the services they provide residents, the experience and training of personnel, and other criteria," said Kris Cook, CAE, chief executive officer of NAHMA. "The Vanguard Award was created to honor communities that are too new to meet the qualifications for the COQ program. As the properties mature, they will become eligible—and will be encouraged—to enter NAHMA's COQ National Recognition Program."

The Vanguard Award categories are:

- **New Construction, two subcategories: more than 100 units and under 100 units**
- **Major Rehabilitation of an Existing Rental Housing Community**
- **Major Rehabilitation of a Nonhousing Structure into Affordable Rental Housing**
- **Major Rehabilitation of a Historic Structure into Affordable Rental Housing**

Affordable multifamily housing communities less than 3 years old—as of June 2, 2023—may apply based on the date of completing new construction or major rehab completion. Please note: A management company can submit one entry for each of the four categories; however, each entry must be a different property.

Applications and information about entry fees, judging criteria, the benefits of winning an award, and more is on NAHMA's website at nahma.org. Click on Vanguard Award Overview.

The Affordable Housing Vanguard Awards winners will be recognized at an awards ceremony at the NAHMA fall meeting in Washington, D.C., Oct. 24-26. **NN**

REGULATORY WRAP-UP

TO READ THE NOTICES below in their entirety, visit the issuing agency's webpage under the Agencies tab at nahma.org. For all updates related to the COVID-19 coronavirus, visit the Coronavirus Information and Resources webpage at https://www.nahma.org/coronavirus-information-and-resources/.

USDA NEWS

RURAL DEVELOPMENT (RD) ISSUED A PROCEDURE NOTICE (https://www.nahma.org/wp-content/uploads/2023/01/RD-Procedural-Notice-573.pdf) in December, announcing revisions to the Multifamily Housing Loan Origination Handbook (Handbook-1-3560 Chapter 4) and the Multifamily Housing Project Servicing Handbook (Handbook-3-3560 Chapter 7). The notice clarified submission requirements related to citizenship and qualified alien status for Section 515/514/516 Loan, Grant and Project Ownership Transfer applications. RD has clarified that the notice applies only to Section 515/514/516 Loan, Grant or Project Ownership Transfer applications. It does not apply to current project operations or tenant eligibility.

HUD NEWS

IN JANUARY, THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) PUBLISHED A NOTICE OF PROPOSED RULEMAKING (https://www.nahma.org/wp-content/uploads/2023/01/AFFH-Proposed-Rule-2023.pdf) implementing the Fair Housing Act's Affirmatively Furthering Fair Housing mandate, which directs the government to promote fair housing choice, eliminate disparities in housing, and foster inclusive communities. HUD seeks public comment on this proposed rule and invites all interested parties and members of the public to submit their views, comments, and recommendations for improvement for this proposal. Comments may be submitted electronically through www.regulations.gov or sent to NAHMA staff for a consolidated response by Friday, Feb. 24.

HUD AND A GROUP OF FEDERAL AGENCIES RELEASED A JOINT NOTICE OF PROPOSED RULEMAKING (https://www.nahma.org/wp-content/uploads/2023/01/Proposed-Rule-on-Partnerships-With-Faith-Based-and-Neighborhood-Orgs.pdf) intended to restore religious liberty protections for beneficiaries of federally funded social services, such as housing services. The agencies propose to amend their regulations to clarify protections for beneficiaries and potential beneficiaries receiving federally funded social services and the rights and obligations of organizations providing such services. Members can submit comments to NAHMA staff by Tuesday, Feb. 21, or submit them individually through the Federal eRulemaking Portal at www.regulations.gov by Monday, March 14.

IN JANUARY, HUD PUBLISHED TWO NOTICES OF FUNDING OPPORTUNITIES (NOFOS) to address lead-based paint and additional housing-related hazards:

- The Lead Hazard Reduction Grant Program NOFO (https://www.grants.gov/web/grants/view-opportunity.html?oppId=341222) provides over $403 million in grants to state and local governments for improving health and safety in privately-owned older (pre-1978) homes of low-income families.
- The second funding notice provides $165 million in grants to public housing agencies (PHAs) for programs improving health and safety in public housing through the Housing-related Hazards Capital Fund and the Lead-Based Paint Capital Fund (https://www.grants.gov/web/grants/view-opportunity.html?oppId=345380).

State and local governments have until March 14 to apply for the $403 million Lead Hazard Reduction NOFO; PHAs have until April 13 to apply for the $165 million HRHLBP NOFO, both through www.grants.gov.

HUD IS REQUESTING PUBLIC COMMENT (https://www.govinfo.gov/content/pkg/FR-2023-01-04/pdf/2022-28073.pdf) on plans to implement the key changes made by the VAWA Reauthorization Act of 2022 to the Violence Against Women Act of 1994. The request for comment includes information on relevant VAWA 2013 requirements and existing HUD regulations, relevant VAWA 2022 changes and requirements, and HUD's proposal for implementation. Members can submit comments to NAHMA staff by Friday, March 3. Members may submit their comments individually through the Federal eRulemaking Portal at www.regulations.gov by Monday, March 6. **NN**

USDA NEWS: REVISIONS TO GRRHP

THE RURAL HOUSING SERVICE POSTED REVISIONS to the Guaranteed Rural Rental Housing Program (GRRHP) Origination and Servicing Handbook (https://www.rd.usda.gov/sites/default/files/hb-1-3565.pdf) in January. These revisions included a correction to Attachment 4-A GRRHP Application Checklist in Chapter 4 to align the Market Study and Appraisal submission requirements with Chapters 3 and 4 of the Handbook. Attachment 4-A now clearly indicates that both a Market Study and an Appraisal must be included in lender application packages. Contact Jonathan Bell, Branch Director, Processing and Report Review, at jonathan.bell@usda.gov with any questions or requests for clarification.

upclose & personal

WITH LARRY SISSON

BY JENNIFER JONES

All in The Family

TESCO PROPERTIES INC., HEADquartered in Tennessee, is truly a family business. More than 30 years ago, the business was started by Larry Sisson's father. Today, Sisson, president and CEO, runs the company with his brother and brother-in-law. Sisson has also had two nieces and a nephew transition into leadership positions at TESCO.

Despite the number of family members on the payroll, nothing is just handed to someone because of their last name.

“We have a rule, you have to work somewhere else first,” Sisson said. “Go get experience, build a good reputation and relationships.”

“We have a rule, you have to work somewhere else first,” Sisson said. “Go get experience, build a good reputation and relationships. We have some really talented, educated leaders coming up.”

Sisson has been involved in the affordable housing industry in one way or another his whole life. His first job was as a groundskeeper at one of TESCO's properties, then eventually working in the accounting department before going to law school.

“In sixth grade, I wanted to be a lawyer and work for TESCO,” he said. “And that's what I do now.”

Sisson received his bachelor's degree in business administration, majoring in accounting, from David Lipscomb University in Nashville, Tenn. He received his Juris Doctorate from the School of Law at the University of Memphis and is a certified public accountant.

After law school, Sisson worked as a regional manager to gain the experience he'd eventually need to fulfill his goal of having an executive management position within the company.

“It was a natural fit for me. We already had family members in other roles. When you are a small company, you are involved in all the departments,” he said. “I really do like working with family. When I'm not in the office, I miss that.”

He said he is proud of what the company has accomplished, but he still has goals for TESCO's future. Sisson said he wants to see the company transition to the next generation.

“It's hard sometimes. It's not easy to let go,” he said.

He'd also like to see the company grow. Additionally, he wants to redevelop some of their older Section 8 properties with tax credits.

“Providing affordable housing in this country is truly a need,” he said.

He has also continued his education and experience opportunities, having held leadership positions at SAHMA and NAHMA, including recently beginning his two-year term as chair of the NAHMA Board of Directors. He holds the Certified Property Manager, Certified Occupancy Specialist and Housing Credit Certified Professional designations, and NAHMA's NAHP-e designation.

When he does have free time, Sisson is involved with his church and tries to go for a run every day. He also likes traveling for pleasure, not just work.

“I love D.C. and going to the Capitol. I also love New York City, I'm really ready to go back there, and Florida,” he said.

Sisson has been married to his wife, Lee, for 31 years, and they have two adult children, William and Caroline.

And a fun family fact, “Ernest Hemmingway shot my wifes's great-grandmother,” he said. **NN**

Jennifer Jones is director of communications and public relations for NAHMA.

Welcome New Members

NAHMA welcomes the following new members as of Feb. 13, 2023.

EXECUTIVES

Tim Braunschenide, CSI Support & Development, Warren, MI

Michelle Norris, National Church Residences, Columbus, OH

ASSOCIATES

Brandon Moss, CSI Support & Development, Middle River, MD

Isa Woods, CSI Support & Development, Monrovia, CA

Lisa Catllett, RPM Living, Dallas,TX

AFFILIATES

Tammy Hunter, Choice Property Resources, Galloway, OH

EDUCATION CALENDAR

For information on specific classes, contact the AHMA or organization directly. All dates and locations are subject to change. For the most up-to-date listings, visit the NAHMA Education & Event Calendar at www.nahma.org/education/education-event-calendar..

MARCH

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Understanding the HUD Utility Allowance—Baseline and Factor Based
Webinar
AHMA-PSW
866-698-AHMA (2462)
www.ahma-psw.org

VAWA
Webinar
MAHMA
614-481-6949
https://mahma.com/

Smoke-Free Housing
Webinar
Mid-Atlantic AHMA
804-564-7898
www.mid-atlanticahma.org

LIHTC File Audit Online Training
NEAHMA
781-380-4344
www.neahma.org

8

Fair Housing Compliance (FHC) Certification
South Carolina Conference
Add-On
SAHMA
800-745-4088
www.sahma.org

REAC/NSPIRE Preparation
South Carolina Conference
Add-On
SAHMA
800-745-4088
www.sahma.org

Compassion Fatigue: Cultivating Work Life Balance to Avoid Burn-Out
Webinar
AHMA of Washington
360-561-3480
www.ahma-wa.org

Compassion Fatigue: Cultivating Work Life Balance to Avoid Burn-Out
Webinar
Rocky Mountain Heartland AHMA
303-840-9803
www.rockyahma.com

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Development of Criminal Screening Polices for Affordable Housing
Webinar
Mid-Atlantic AHMA
804-564-7898
www.mid-atlanticahma.org

9-10

SAHMA Affordable Housing Conference
Columbia, SC
SAHMA
800-745-4088
www.sahma.org

13

Fair Housing Compliance (FHC) Certification
Alabama/Mississippi Conference Add On
SAHMA
800-745-4088
www.sahma.org

Basic HUD Occupancy
Alabama/Mississippi Conference Add On
SAHMA
800-745-4088
www.sahma.org

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Documenting Resident Violations
Webinar
AHMA of Washington
360-561-3480
www.ahma-wa.org

Documenting Resident Violations
Webinar
Rocky Mountain Heartland AHMA
303-840-9803
www.rockyahma.com

1/2 Day Fair Housing Online Training
NEAHMA
781-380-4344
www.neahma.org

14-15

SAHMA Affordable Housing Conference: Alabama/Mississippi
Mobile, AL
SAHMA
800-745-4088
www.sahma.org

14-16

Conquering LIHTC Compliance With Optional HCCP Exam
Salem, OR
Oregon AHMA
503-357-7140
www.oregonaffordable housingmanagement.com

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MAHMA Maintenance Training
MAHMA
614-481-6949
https://mahma.com/

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Death of a Resident
Webinar
AHMA-PSW
866-698-AHMA (2462)
www.ahma-psw.org

Self-Auditing Tax Credit Files
Webinar
Mid-Atlantic AHMA
804-564-7898
www.mid-atlanticahma.org

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Preventative & Predictive Maintenance
Webinar
AHMA-PSW
866-698-AHMA (2462)
www.ahma-psw.org

Administrative Impact of REAC NSPIRE
Webinar
SAHMA
800-745-4088
www.sahma.org

22

Basic Tax Credit
Webinar
AHMA of Washington
360-561-3480
www.ahma-wa.org

Are You Ready for RAD?
Webinar
SAHMA
800-745-4088
www.sahma.org

22

LIHTC—Qualifying Households
Webinar
SAHMA
800-745-4088
www.sahma.org

23

Terminations in Subsidized Housing – Assistance & Tenancy
Webinar
AHMA-PSW
866-698-AHMA (2462)
www.ahma-psw.org

MORs Ready, Set, Go
Webinar
Mid-Atlantic AHMA
804-564-7898
www.mid-atlanticahma.org

Service & Emotional Support Animals
Webinar
Oregon AHMA
503-357-7140
www.oregonaffordable housingmanagement.com

Terminations in Subsidized Housing
Webinar
Rocky Mountain Heartland AHMA
303-840-9803
www.rockyahma.com

Tools for Completing & Understanding Your AFHMP
Webinar
SAHMA
800-745-4088
www.sahma.org

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Executive Series Session 1: HR 101 for Frontline Managers & New Supervisors
Webinar
AHMA-PSW
866-698-AHMA (2462)
www.ahma-psw.org

Intermediate LIHTC
Webinar
Mid-Atlantic AHMA
804-564-7898
www.mid-atlanticahma.org

NAHMANews
National Affordable Housing Management Association
400 North Columbus Street, Suite 203
Alexandria, VA 22314
www.NAHMA.org

PROTECTING THE INTERESTS OF AFFORDABLE HOUSING PROPERTY MANAGERS AND OWNERS

thelastword

Setting a Course For the Future

IT IS EXCITING TO START MY leadership term as chair of the NAHMA Board of Directors, and I have a running start thanks to Michael Simmons and other past presidents. All have done an excellent job at keeping NAHMA on the cutting edge of what is happening in the affordable housing industry—in Congress, in federal agencies, within the AHMAs and at the grassroots level.

Having served on the board since 2013, I have constantly been amazed at the challenges thrown at affordable housing providers.

I am taking over leadership of NAHMA at the same time the country is experiencing a leadership change in Congress, resulting in a split government with Republicans in control of the House, and Democrats in control of the Senate and the White House. What this means for much-needed funding for affordable housing programs remains to be seen. What is not in doubt is that we need you.

Regardless of your political affiliations, now is the time for all of us to unite to educate our congressional representatives about the affordable housing industry and the issues important to you and your residents. I hope to inspire you and all NAHMA members to step up your game and get involved in our activities if you aren't already. Even if you make just one phone call to your U.S. senator or representative, you will have made a positive difference. There is no voice louder than a voter's.

I, and my colleagues on the board, want to ensure NAHMA remains a leading voice in the affordable housing industry and, most importantly, a vital resource to our members. To that end, the board, the leadership of our committees and I will hold a strategic planning meeting the day before we all gather to kick off the March winter conference.

The planning will help determine the future of NAHMA for the next five years. Everything is on the table for review as we search for ways to best serve our members and help them get the most out of their membership. I look forward to working with our board and committees, NAHMA staff and you to meet all our goals for the years to come.

I also look forward to attending as many AHMA meetings as possible. The AHMAs' members are our "boots on the ground" and know better than anyone how the decisions made in Washington, D.C., affect the properties and people we serve. The pandemic has taught us there isn't just one way to do things anymore. The AHMAs' leaders often experiment with new ways to support their members, and I can't wait to hear their ideas.

NAHMA is and will continue to be the leader in the affordable housing management industry. There is excellent work being done by NAHMA's staff and all of the board's committees. I intend to be a champion for everyone who has a commitment to our work. I hope to be a catalyst for keeping our programs and services operating on a high level and stimulating thoughtful consideration of new ones. **NN**

Larry Sisson, FHC, SHCM, NAHP-e, CGPM, is president of TESCO Properties Inc. and serves as chair of the NAHMA Board of Directors.