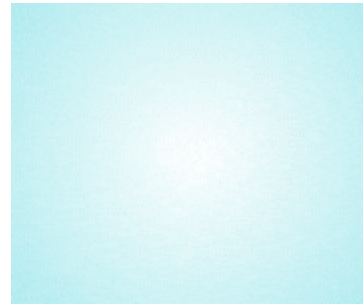


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2023 Industry Summit

IAA's premiere event for leaders in the multifamily industry is coming next week. Join us **Thursday, Nov. 9** for the 2023 Industry Summit. This event is critical to your success in the coming year, as you will be supplied with vital information on the most important issues affecting the multifamily industry. Multifamily experts will share information on federal initiatives to regulate the industry, rising property tax rates and how to dispute them, combatting fraud and more. Additionally, you will have access to a panel of prominent executives who will share their experiences and insights, as well as a detailed presentation by Cushman & Wakefield outlining how debt markets, interest rates, rent and construction will change shape in 2024.

This is an event that you can't afford to miss and will provide valuable guidance in the year ahead.

**Thursday, Nov. 9
9:30 am - 6:30 pm**

**Sheraton Indianapolis Hotel at Keystone Crossing
8787 Keystone Crossing, Indianapolis, IN 46240**

Attendees can register for the full day or just the Industry Outlook presentation by Cushman & Wakefield, which runs from 5:30-6:30.



Click below to learn more and to register.

REGISTER HERE

TOP NEWS

1. Biden Administration Pushes to Convert Empty Commercial to Housing



On Oct. 27, the Biden Administration released a new plan to help property owners convert empty offices into apartment units. The Administration is opening up significant financial resources for conversions and providing technical assistance in an attempt to make it easier for these challenging projects to advance.

More Information: [Bloomberg Story](#); [Hill Story](#); [HUD Press Release](#); [White House Fact Sheet](#); [Commercial to Federal Resources Guidebook](#)

2. Biden Administration Issues Executive Order on Artificial Intelligence



The Biden Administration announced on Oct. 30, that it was taking the strongest set of actions any government in the world has ever taken on Artificial Intelligence safety, security, and trust. While the **executive order** doesn't immediately result in any policy changes, it is a directive to government agencies to develop guidelines, frameworks, and regulations. **This executive order also impacts rental housing by directing the federal government to "provide clear guidance to landlords, federal benefits programs, and federal contractors to keep AI algorithms from being used to exacerbate discrimination."**

As more information becomes available and agencies release guidelines or rulemaking, IAA will provide updates.

PREFERRED SUPPLIERS



TOP NEWS CONTINUED

3. WSJ: It's Never Been a Worse Time to Buy Instead of Rent



According to the WSJ and CBRE analysis, the average monthly new mortgage payment is 52% higher than the average apartment rent. According to the report, a person taking out a 30-year mortgage today on a \$430,000 home with a 10% down payment would have a mortgage of around \$3,200 per month. That's 60% higher than the same house purchased three years ago. Rents have risen by 22% during that same period. The [WSJ has more](#).

SIGNATURE SUPPLIERS



4. HUD Proposes Rule to Remove Criminal Conviction Restrictions for Fair Housing Testers



On Oct. 30, the Department of Housing and Urban Development published a Notice of Proposed Rulemaking in the Federal Register that would eliminate the agency's restriction on the use of fair housing testers **with prior felony convictions or certain other convictions** by Fair Housing Initiatives Program (FHIP) grantees and Fair Housing Assistance Program (FHAP) agencies. A fair housing tester is an individual who calls and tests property owners in housing transactions to screen for discrimination.

Last year, HUD Secretary Fudge issued a memorandum titled "Eliminating Barriers That May Unnecessarily Prevent Individuals with Criminal Histories from Participating in HUD Programs" while also calling on HUD to make programs as inclusive as possible for people with criminal records. A [HUD Press Release](#) also indicates that **this new rule provides an opportunity to test property owners' criminal background screening policies by using testers with actual criminal backgrounds.**

5. Local: NIPSCO Seeks Natural Gas Rate Increase; Customers Could Pay 10% More



On Oct. 24, the Northern Indiana Public Service Co. (NIPSCO) filed a request with the Indiana Utility Regulatory Commission (IURC) requesting an increase of 10.6% to the monthly bills of the average natural gas residential customer to fund modernization and upgrades to utility infrastructure. According to the filing, the upgrades are due to federal safety and compliance requirements. In all, the company intends to invest almost \$1.1B before the end of 2024. **This rate increase will result in an increase of \$8 per month to the average customer.** If approved, a rate hike would be divided into two steps, with the second step occurring no later than March 2025, according to NIPSCO's filing.

EXECUTIVE SUPPLIERS



HEADLINES YOU MAY HAVE MISSED

[Indiana awarded \\$75M in Low Income Home Energy Assistance Funding](#) (Fox59)
[Realpage, Major Landlords sued by DC AG for alleged anti-competitive practices](#) (CNBC)
[What it will take to make homes affordable again for millions of Americans](#) (CNBC)
[Indy MDC approves proposed taxing district for Indy Eleven Stadium](#) (IBJ)
[Indianapolis-area home construction permit filings up 59%](#) (IBJ)
[Massive \\$1.5B Proposal to remake Fort Wayne north riverfront](#) (WANE)
[Credit Card Companies charged consumers record-high \\$130B in interest in fees in 2022](#) (CFPB)
[Congress' Job Approval Drops to 13%, Lowest Since 2017](#) (Gallup)
[Americans are struggling to pay their debts as economy tightens](#) (The Hill)
[Rent Control Laws could be contributing to shortage of affordable housing](#) (Fox Business)

PARTNER SUPPLIERS





Questions? Clarifications?
Contact the Government Affairs Team
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