

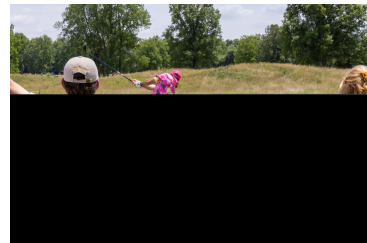
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In today's issue...

- [Top News](#)
- [Headlines You May Have Missed](#)

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2023 PAC Golf Outing

It was great to see so many of our members out on the golf course this week. We had a blast seeing our sponsors go all out on the 90's-themed decorations and we were even more impressed by the amount of great food that everyone provided. We appreciate everyone's efforts in making this event as fun as it always is, and we look forward to seeing you all again next year!

TOP NEWS

1. Federal Spotlight: Notable Housing Bills Introduced in Congress



As our News You May Have Missed segment indicates, Housing continues to be a hot topic at all levels of government. Over the next few months, IAA intends to highlight housing legislation introduced during the 118th Congress. Additionally, IAA will update members, if these bills advance through their respective chambers.

HR 3507/S. 1688 - Yes In My Backyard Act

H.R. 3507 and **S. 1688** is a reintroduction of the bill offered in the last few sessions of congress. The legislation would requires certain grantees (municipalities) under title I of the Housing and Community Development Act of 1974 to submit a plan to track discriminatory land use policies in order to qualify for certain community development funding. In other words, this bill incentivizes eliminating barriers to higher density housing. This is an NAA priority bill. Rep. Derek Kilmer (D – WA – 06) is the House Sponsor of the bill, which includes co-sponsorship from 6 republicans and 12 democrats. The bill has been referred to the House Committee on Financial Services. Notably, Indiana Senior U.S. Senator Todd Young is the Senate author of the bill, which has been committed to the Committee on Banking, Housing, and Urban Affairs.

H.R. 3207/S. 1738 - Build Housing with Care Act of 2023

H.R. 3207 and **S. 1738** would establish a HUD grant program to address the crises in accessing affordable housing and child care through the co-locating of housing and child care in the same location. Under the program, an eligible entity could be awarded up to \$10M. The bill requests \$100M annually from 2023 through 2028. This bill was introduced by Rep. Suzanne Bonamici (D-OR-01) and Senator Ron Wyden (D-OR). Currently, the bill has 7 democrat co-sponsors in the Senate and 24 democrat co-sponsors in the House. While this bill likely will not advance in either the House or the Senate due to its new spending, the Senate could give this bill a hearing, given the national issues surrounding the cost of child care and affordable housing.

H.R. 1087/S. 1814 – Delivering Essential Protection, Opportunity, and Security for Tenants (Deposit) Act

H.R. 1087 and **S. 1814** would amend the Section 8 Housing Choice Voucher and HOME Investment Partnerships program to allow the program to cover families' security deposits and moving expenses. It would create a revolving fund to provide security deposit assistance by requiring untapped security deposits at the end of a lease term to be returned to the agency providing the voucher or funds. It would also fund a HUD study regarding the impact of security deposit alternatives like insurance products requiring renters to pay a monthly fee to a third-party company versus a lump sum security deposit. This bill is introduced by Senator Martin Heinrich (D – MN) and Rep. Barbara Lee (D – CA-12). This bill has 3 democrat cosponsors in

the Senate and 10 democrat cosponsors in the House, but will likely not move this session. This is a priority bill for tenant rights' activists.

PREFERRED SUPPLIERS



UPCOMING EVENTS & EDUCATION

Events

- **2023 Cornhole Tournament**, Thursday, Aug. 17 @ 3:30-6:30 PM

Virtual Education

- **CAPS Express - Certified Apartment Portfolio Supervisor**, Tuesday, July 11 @ 9AM - Thursday, July 13 @ 1 PM
- **FREE - 5 Step Decision Making Formula**, Thursday, July 27 @ 9-10:30 AM

Hybrid Education

- **FREE - Communicating in a Crisis – Active Listening & Verbal De-Escalation**, Thursday, June 29 @ 10-11 AM
- **EPA/CFC Certification July Test Prep**, Thursday, July 13 @ 9 AM - 1 PM
- **FREE - Maintenance Fair Housing**, Tuesday, July 18 @ 10 AM - 12 PM

SIGNATURE SUPPLIERS



TOP NEWS CONTINUED

2. HUD Rulemaking Updates



HUD Releases NSPIRE Inspection Standards

On June 22, 2023, HUD released "[National Standards for the Physical Inspection of Real Estate: Inspection Standards](#)." This document responds to public comments submitted in response to the original disclosure of proposed NSPIRE standards. The 31-page document details responses and modifications HUD intends to make to its rules.

- **Be on the lookout:** Later this year, IAA will be hosting a webinar educating members on the new NSPIRE standards for federal subsidized housing, which become effective October 1, 2023.

HUD to use Private Data in Calculating Fair Market Rents

On June 23, 2023, HUD released a [Notice of Proposed Changes to the Methodology Used for Calculating Fair Market Rents](#). In the notice, HUD responded to the comments submitted via a prior rulemaking notice on the subject. Commenters overwhelmingly supported the use of private data to help respond to steep rent increases, which would give low-income residents more housing opportunities. In this notice, **HUD indicates that it will include private rent data in its future fair market value calculations**. It is currently reviewing two options:

1. calculate a shelter rent inflation factor consisting only of the average of multiple sources of private rent data; OR
2. develop a new adjustment procedure for the CPI rent inflation factor based on private inflation factors.

The Notice requests public comments on these two options. Property owners wishing to comment can download the full notice and information at the link above.

3. Local: IndyRent Updates



IndyRent to pause applications

The eviction-based rental assistance program will temporarily stop taking applications starting Monday, June 26. According to the city, the pause is to ensure renters who have filled out an application can be given the remaining funding. There are roughly 1,000 applications awaiting review.

After receiving \$6.7 million in April from the federal Emergency Rental Assistance II program, the program was intended to stay in operation through the end of 2023.

As of now, there has been no formal announcement of when the portal will reopen or how much money remains available.

Residents working the system

IAA has been contacted on two occasions regarding residents who have not had issues paying their rent suddenly change course and seek an eviction filing to qualify for rental assistance. IAA contacted IndyRent to bring this issue to their attention and was advised the following: *"Regarding tenants that may be intentionally not paying their rent in order to be evicted and qualify for rental assistance, **that situation would seem to not be a COVID-related need and, therefore, ineligible for assistance.** Are landlords (or their attorneys) testifying to this chain of events in court?"*

This response seems to be an invitation for property owners or their attorneys to prove during those eviction filings that a resident does not qualify for assistance. It might also be advisable to remind residents that IndyRent only applies to those with an eviction filing AND "experiencing financial hardship due to COVID-19 pandemic."

EXECUTIVE SUPPLIERS

HD SUPPLY
MULTIFAMILY SOLUTIONS

Rent.

HEADLINES YOU MAY HAVE MISSED

NAA Responds to Resident Screening RFI (NAAHQ)

America's Housing Shortage is Keeping Home Prices High (Axios)

Rent growth is slowing, but that doesn't mean rents are affordable (Axios)

AES Indiana plans to lower bills by \$6 a month (Fox59)

Shedding Equity: Housing Slowdown Leads to First Annual Drop in US Homeowner Equity Since 2012 (U.S. News)

Majority of Wages in Indiana’s counties lag behind national average (Indiana Capital Chronicle)

New US home construction surges by most in 3 decades in May (Reuters)

Housing construction surge fuels hopes of lower housing costs (The Hill)

Powell expects more Fed rate hikes ahead as inflation fight ‘has a long way to go’ (CNBC)

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Questions? Clarifications?
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