

- At the end of the day, rental housing is a business – an **essential** business. Without it, tens of millions of Americans would not have a home.
  - Housing also costs money to develop, operate and maintain.
  - As with all businesses, it must be financially viable or housing for 44 million Americans is in peril.
- Part of business – in any industry – is embracing technology like algorithms.
  - The industry’s financial viability in part depends on evolving to meet market needs, including the use of new technologies and algorithms
- Algorithms provide data-driven insights into supply and demand and, while they can increase rent, the reverse is also true – if the market cannot support rent levels, asking rents will drop.
- Our nation has an established housing market within which we are working. There are housing providers and there are renters, and outside forces need to stop pitting them against each other.
- The goal isn’t to drive renters out of housing – empty buildings don’t help residents, and they certainly don’t help housing providers who still need to pay mandatory expenses when units are empty (taxes, insurance, maintenance, payroll).
- Without the rental housing industry – including rental housing owners and operators of all portfolio sizes and technological capabilities – we would be in a far worse affordability crisis.
  - There’s an undeniable need for rental housing – we currently have a shortage and demand will only continue increasing to the tune of 4.3 million new units by 2035.
  - The industry must remain viable to maintain the current stock and build new homes.
- We can’t lose sight of the bigger picture here – an unprecedented housing affordability crisis, spurred by a critical lack of all types of housing at all price points.
  - NAA has been aggressively advocating for responsible solutions since the onset of the crisis, namely:
    - Revitalizing rental subsidy programs to support low- and moderate-income renters (short-term)
    - Removing restrictive barriers at all levels of government to apartment development to boost construction of much-needed housing (long-term)
  - **Put plainly, if we lose sight of what it will take to improve affordability long-term – building more housing – the crisis won’t get any better.**