

# APARTMENTS

## WE LIVE HERE

### APARTMENT INDUSTRY 2014 POLICY PRIORITIES

The apartment sector is a competitive and robust industry that helps **35 million renters** live in a home that's right for them. It's also an important economic driver, contributing **\$1 trillion to the U.S. economy annually and supporting 25.4 million jobs**. We stand ready to meet the growing demand for rental housing, but we need public policies that don't impede our ability to do so.

**Housing Finance Reform:** Lawmakers should enact housing finance reform legislation that makes capital available in all markets at all times and includes a federal guarantee for multifamily mortgages.

**Tax Policy:** As lawmakers consider tax reform, we urge them to enact pro-growth reform that does not disadvantage apartment owners and renters relative to other asset classes.

**Dodd-Frank Law:** Policymakers should work to eliminate the unintended consequences of the Dodd-Frank law that would impede the flow of capital to apartment firms.

**Immigration Reform:** Immigration is a significant driver of rental housing demand. Congress should enact comprehensive reform to address the current patchwork of state and local laws that impose additional responsibility on apartment firms to verify the immigration status of employees and apartment residents beyond federal requirements.

**Fair Housing:** The apartment industry is committed to equal housing opportunity for all. However, HUD's 2013 disparate impact rule is unworkable and puts housing providers at risk of inadvertently violating the Fair Housing Act for legitimate multifamily practices that ensure safe and decent housing for residents.

**Military Housing:** To keep from undermining the long-term stability of the Military Housing Privatization Initiative, the Department of Defense should avoid reducing the Basic Allowance for Housing.

**Wetlands:** Lawmakers should reject any overly broad expansion of the Clean Water Act that would subject property owners to onerous federal regulations that could increase costs and undermine the supply and affordability of rental housing.

**Flood Insurance:** Congress should carefully monitor the National Flood Insurance Program reform implementation until an adequate assessment is made relative to rate changes and mapping to ensure the program remains viable for the long term.

**Terrorism Insurance:** The Terrorism Risk Insurance Act fills a critical insurance need and provides stability in the marketplace, but it is scheduled to expire at the end of the year. Congress should pass pending bipartisan legislation that would extend the program and prevent unnecessary market disruption.

**U.S. Postal Service Reform:** Postal Service delivery policies should recognize the effects on apartment communities and their residents.

**Lead-Based Paint:** Congress should use its oversight authority to insist that the Environmental Protection Agency evaluate existing regulatory programs and industry practices that address potential lead-based paint hazards before carrying out wide-ranging, duplicative programs.

**Energy Policy:** Our national energy policy should reflect the energy-efficient nature of apartments, limit reliance on inflexible codes and mandates, and support new research, incentive-based strategies and trusted energy and building technology programs.

