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NMHC Special Report: Cloudy Election Forecast

The forecast for action on issues affecting the real estate industry in Washington is ... cloudy with a good chance of gridlock.

That was the view from most panelists—from both inside and outside the government—at the National Multifamily Housing Council’s Fall Board of Directors and Advisory Committee Meeting in Washington, D.C.

Now, it comes as no surprise that not much can get done so close to a presidential election, but the more troubling issue is that the impasse between the parties that prevents action is not likely to clear up after the election.

The only way for action to be likely would be if one party gains control of both houses of Congress as well as the White House, but that is an improbable outcome given where the national polls are today. The most likely one-party scenario would be if Donald Trump wins the presidency and the Republicans keep control of the Senate while maintaining their edge in the House of Representatives.

There is little chance Democrats will gain enough seats to take back the House, but many observers believe that the Democrats have a 50-50 shot to win the Senate, which the GOP holds by a 54-to-46 majority. Democrats are expected to gain seats by defeating incumbents in several states—potentially including Indiana, Illinois and Wisconsin—but getting to 50 seats may prove difficult. In the not unlikely event that the Senate winds up in a 50-50