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Real Estate and Development

Real Estate Bullets #8:

Rent Control Ballot Measure

A **coalition of housing advocates** led by the AIDS Healthcare Foundation have qualified a rent control measure for the 2024 ballot. This will be the **third attempt**. It would repeal the Costa-Hawkins Rental Housing Act (ACT). If the Costa-Hawkins Rental Housing Act were to be repealed, it would **expand rent control authority** for local governments allowing expansion of rent control to newer properties, single-family homes, and condos.

Here is a summary of the current ACT that would be repealed:

- **Enactment**: The Costa-Hawkins Rental Housing Act is a California state law enacted in 1995.
- **Rent Control Restrictions**: It places limitations on the extent to which local governments can impose rent control on residential properties.
- **Exemptions**: The act exempts properties built after 1995, as well as single-family homes and condos, from being subject to rent control.
- **Vacancy Decontrol**: It allows landlords to set initial rental rates for new tenants without being bound by previous rent control rates.
- **Market Rate Adjustments**: It permits landlords to raise rents to market rates when a unit becomes vacant.
- **Eviction Control**: Costa-Hawkins does not regulate eviction policies, allowing landlords to retain the ability to terminate tenancies under state law.

Full Measure

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