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Real Estate and Development

Real Estate Bullets #13:

New Initiative Would Change How CEQA is Applied to New Housing

Steve Hilton, a former Fox News host, is proposing a 2024 ballot initiative called “**The California Homeownership Affordability Act**” to reform the California Environmental Quality Act (CEQA). CEQA requires public agencies and local governments to study environmental impacts of projects before approval and is often used as a basis to stall housing projects.

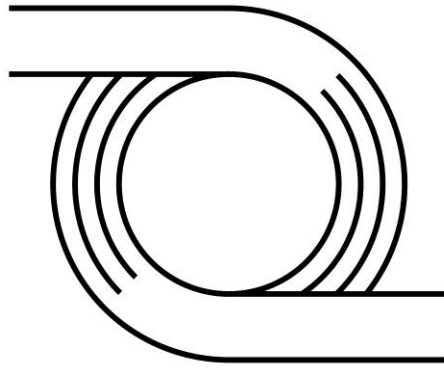
Proposed Changes:

- The California Homeowners Affordability Act would change the law to **only allow** district attorneys or the state attorney general to file a lawsuit to stop a housing project based on CEQA. Currently other businesses and neighbors can use CEQA to halt projects.
- The measure would also put a **limit on the impact fees** that can be charged to developers, capping them at 3% of the combined cost of construction and labor of a new home.
- The measure would **create a fund** to provide down-payment loans to construction workers so they can **purchase a home in California**. The fund would be financed by a \$300 developer fee on every new home built and **\$50 on every new rental unit**.

Steve Hilton “OC Register” Opinion

“The Sun” Article

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