HELP STOP RENT CONTROL INITIATIVE



FACTSHEET



A new rent control initiative will be on the November 2024 ballot.

2024 BALLOT INITIATIVE WHAT IT DOES

Local jurisdictions will have free rein to impose and expand rent control.

Will prohibit rent increases upon vacancy (also known as vacancy de-control) by eliminating the owner's ability to charge the market rate when a tenant vacates the unit.

Imposes rent control on all properties including single-family homes and condominiums by eliminating AB 1482 protections.

PROPERTY OWNERS WHY IT MATTERS

Your rental income and property value will decline.

If you are renting your units below market, you may never catch up because the initiative allows local jurisdictions to "cap" how much you may increase rent following a vacancy.

Rent "caps" would apply to single-family homes and condominiums.

To stop this so-called "Justice for Renters" initiative in 2024, CalRHA and its affiliates are asking for your support and contribution to fight this third attempt by the same anti-housing activists behind Propositions 10 and 21 from 2018 and 2020. CalRHA and its regional associations collectively need to raise a minimum \$5 million dollars, so we're all in this together.



All funds raised will go toward the initiative fight. To make a contribution, please click <u>here</u> or scan the QR code. Thank you for your generosity.



\$5 MILLION TARGET

The last rent control fight cost the broader housing industry \$80 million dollars. This next fight will cost even more.



DEDICATED FUNDS

Funds will be deposited into a dedicated account specifically for fighting the initiative.



SUCCESS TOGETHER

We defeated both the 2018 and 2020 rent control initiatives. With your support, we can do it again.