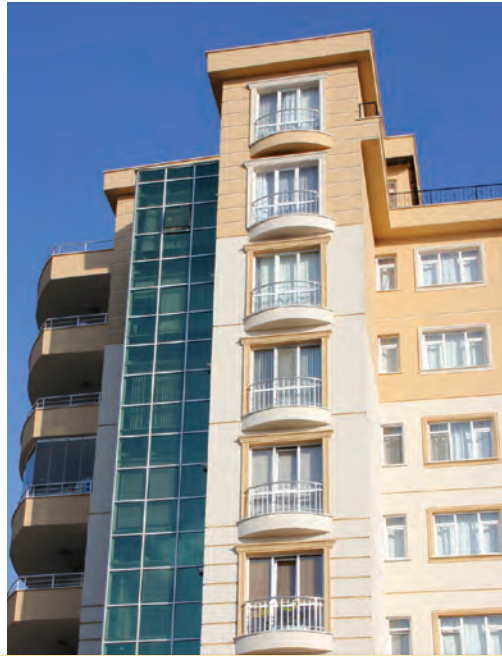


RENTAL HOUSING



A Smart Choice for Californians



RENTING


Comes with Many Benefits

Across California, people are discovering the benefits of renting a home. For some, renting makes financial sense; some enjoy the flexibility and mobility renting provides; while others take advantage of living without the worry of maintaining a home.

“**Cheaper to Rent than Buy in LA.**”

Los Angeles Times, August 15, 2011

“**It's Still Cheaper to Rent in SF than Buy.**”

 , August 16, 2011





RENTING

Provides Mobility and Flexibility

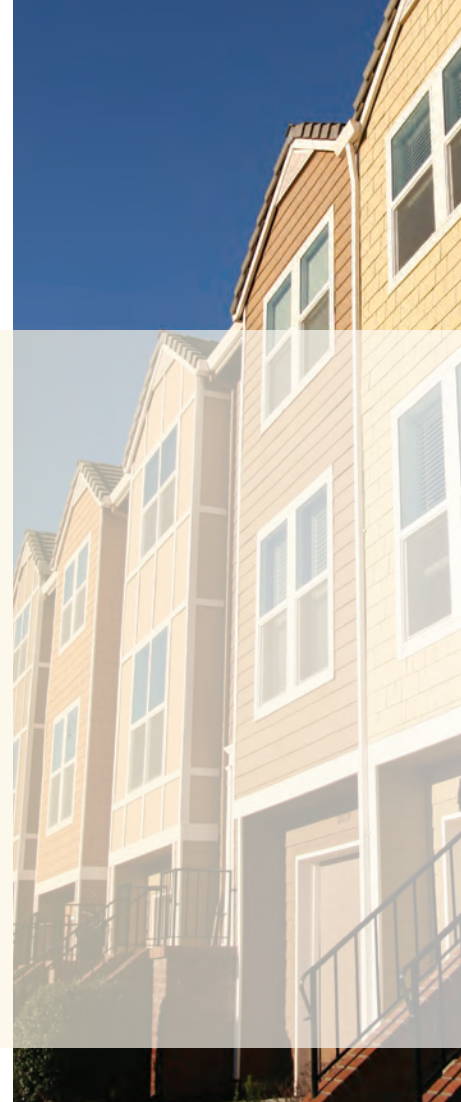
Renting gives California residents more flexibility and renting is often a short-term commitment (renters may sign a lease for as little as a few months to a year). This is beneficial during a tough job market.

Renters are also free of maintenance costs and paying property taxes. Also, renters' insurance is far less expensive than homeowners' insurance.

Renters are not tied down to one place, and can relocate fairly easily. This is important to families who may have a change of employment or school.

RENTAL LIVING IS PERFECT CHOICE FOR

- Busy families who do not have the time for maintenance and repairs.
- Empty nesters who do not want the responsibility of owning a home and want to use their time to travel.
- Parents who want to live in a good school district, but cannot afford to buy.
- Workers who want to walk or bike to work instead of facing long commutes.
- People who often travel for work and do not have the time to maintain a large home.
- Residents who are looking for a sense of community and a way to connect with others.
- Dwellers who enjoy access to nearby shopping, dining and entertainment amenities.





CALIFORNIANS BENEFIT

from a Strong Rental Housing Industry

As the California housing market continues to change, many Californians are benefitting from renting a home instead of making the large financial commitment of buying. Many California residents prefer to rent, rather than buy.

When considering the future of California, please keep in mind that many residents choose rental housing as the best option for their families. A strong rental housing market also creates thousands of jobs and makes it easier for young professionals and entrepreneurs to bring their businesses to California and your community.

WHY RENTING MAKES FINANCIAL SENSE FOR CALIFORNIA RESIDENTS

RENTAL LIVING MAKES LIFE EASIER

- Renters are free of paying property taxes.
- Residents who choose to rent are free from upkeep and maintenance.

RENTING PROVIDES FLEXIBILITY

- Renters are not required to save up for a hefty down payment.
- Renters do not have the stress of selling their home when they decide to move.

RENTING REDUCES FINANCIAL RISK

- Renters are not tied down to one place and can relocate fairly easily.
- Renters are not at the mercy of the housing market and will never be “underwater” on their home.
- Renters do not have to worry about their homes losing value, damaging their credit scores or having their wealth tied up in a single investment.
- Renters can use their savings to invest in their own small business, or invest in the stock market or real estate ventures.





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