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FOR IMMEDIATE RELEASE

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CAA reacts to lawmakers' plans for rent control legislation

While the California Apartment Association commends lawmakers' intentions to help struggling tenants in today's tight housing market, the legislative proposals described during a news conference today could have counterproductive results, especially if they are too extreme, like last year's Proposition 10, said CAA's chief executive officer, Tom Bannon.

"California continues to suffer from an unprecedented housing shortage, and the proposals outlined today distract from the solutions," Bannon said. "Applying rent control statewide and allowing rent caps on single-family homes and newer construction would only worsen our housing shortfall. We need to encourage new housing, not create policies that stifle its creation."

CAA remains committed to defending the Costa-Hawkins Rental Housing Act, which prohibits rent controls on units built after 1995. The law also shields single-family homes, individually owned condominiums and townhouses from rent control.

Last fall, voters resoundingly rejected Proposition 10, the voter initiative that threatened to repeal Costa-Hawkins.

"California voters sent a clear message against expanded rent control," Bannon said. "It's time that lawmakers heed the will of voters and focus on policies that would create the homes that California's working families need."

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The California Apartment Association is the nation's largest statewide trade group representing owners, investors, developers, managers and suppliers of apartment communities. CAA recognizes its ethical duties to the communities its members serve and insist on upholding the utmost integrity in the multifamily housing field. CAA's Code of Ethics guides the association's dealings with all people, and we encourage all rental housing professionals to abide by it.

Press Release