



C.A.R. Business Meetings Report | 2021 Spring Meetings Report

Reporting Member: Jess Burns

Meeting Title: Investment Housing Committee

Meet Date & Time: Friday 4/23/21 8:00am

CAR Page/Meeting Agenda Link & Resources:

<https://www.car.org/meetings/carmeetings/current/Investment-Housing-Committee>

1. **Overview:** No Action Items.

2. **Presentation:**

- There was a very detailed presentation from Oscar Wei regarding the **impact of foreclosure and evictions moratoriums**. Here are a few stats that were shared.

Impact of eviction moratorium

- Very slight slow down in sales of investment properties
- Very large portion of 1 unit rental property owners in CA are “mom/pop owners”.

Impact of foreclosure moratorium.

- Only 0.3% of people in forbearance are upside down (LTV over 100%)
- Corelogic says only 1.3% of homes have negative equity. A 5% price decline would mean still only 3.3% with negative equity.

3. **Reports Summary:**

- AB 491 (Gonzalez) Eliminates Discrimination in Mixed-Income Multifamily Housing (**Oppose**)
- H.R. 5 (Cicilline) Equality Act (**Support**)
- AB 15 (Chiu) COVID-19: Eviction Moratorium (**Oppose**)
- AB 255 (Muratsuchi) Commercial Eviction Moratorium (**Oppose**)
- AB 838 (Friedman) Tenants: Unit Repairs (**Oppose Unless Amended**)
- AB 861 (Bennett) Restrictions on Mobilehome Park Owners (**Oppose**)
- AB 1487 (Gabriel) Eviction: Education, Outreach, and Legal Services (**Oppose Unless Amended**)
- SB 3 (Caballero and Bradford) COVID-19: Eviction Moratorium (Not Rated)
- SB 64 (Leyva) Mobilehomes: COVID-19: Eviction Moratorium (**Oppose**)
- COVID-19: Temporary Nationwide Eviction Moratorium (Monitor)

- AB 16 (Chiu) COVID-19: Small Landlord/Tenant Relief Program (Oppose Unless Amended)
- AB 854 (Lee) Ellis Act (Oppose)
- AB 964 (Boerner Horvath) Coastal Zone: Short-Term Rentals (Oppose)
- AB 978 (Quirk-Silva and Chiu) Rent Control on Mobilehomes (Oppose)
- AB 1087 (Chiu) Environmental Justice Community Resilience Hubs Program (Oppose Unless Amended)
- AB 1188 (Wicks and Kalra) Mandatory Local Rental Registries (Oppose)
- AB 1199 (Gipson) Tax on Rental Housing Providers (Oppose)
- COVID-19 Federal Rental Assistance (Support) (Signed in to law)

4. **Action Items:**

N/A for this meeting.