



(Original Signature of Member)

119TH CONGRESS
2D SESSION

H. R. _____

To require the Secretary of Housing and Urban Development to establish a renter outreach resource, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Ms. PRESSLEY introduced the following bill; which was referred to the Committee on _____

A BILL

To require the Secretary of Housing and Urban Development to establish a renter outreach resource, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Renter Resource Cen-
5 ter Act”.

6 **SEC. 2. RENTER OUTREACH RESOURCE ESTABLISHED.**

7 (a) IN GENERAL.—The Secretary of Housing and
8 Urban Development shall, not later than 180 days after

1 the date of the enactment of this Act, establish a renter
2 outreach resource that consists of a toll-free telephone
3 number and a public website designed to assist renters of
4 residential properties owned by a covered large institu-
5 tional investor in—

6 (1) notifying Federal agencies about disputes
7 relating to the rental of such properties, including—

8 (A) disputes about potential violations of
9 Federal law;

10 (B) disputes about potential violations of
11 State law; and

12 (C) other disputed renter matters;

13 (2) sharing information about such disputes
14 with other Federal agencies, including other Federal
15 agencies that manage similar disputes;

16 (3) monitoring such disputes; and

17 (4) resolving such disputes, to the extent prac-
18 ticable.

19 (b) RESPONSE TO OUTREACH.—

20 (1) IN GENERAL.—The Secretary shall establish
21 reasonable procedures to—

22 (A) promptly respond, in writing where ap-
23 propriate, to a renter who provides information
24 to the Secretary about a dispute using the

1 renter outreach resource established under sub-
2 section (a); and

3 (B) document such responses.

4 (2) CONTENTS.—Responses provided under
5 paragraph (1) shall include, where appropriate, in-
6 formation about—

7 (A) steps that have been taken by the Sec-
8 retary or another Federal agency in response to
9 the information about the dispute provided by
10 the renter, including determining the appro-
11 priate covered large institutional investor in-
12 volved as described in subsection (c);

13 (B) any responses received by the Sec-
14 retary or another Federal agency from the cov-
15 ered large institutional investor related to such
16 dispute; and

17 (C) any outcome of the dispute, to the ex-
18 tent practicable.

19 (c) INVESTIGATION OF POTENTIAL VIOLATIONS OF
20 FEDERAL LAW.—

21 (1) IN GENERAL.—The Secretary shall prompt-
22 ly process and investigate any information relating
23 to a dispute received through the renter outreach re-
24 source established under subsection (a) about a po-
25 tential violation of Federal law that is received from

1 a renter of a residential property owned by a covered
2 large institutional investor through the renter out-
3 reach resource established under subsection (a), in-
4 cluding by sharing information about such potential
5 violation of Federal law with any relevant Federal
6 agencies, as the Secretary may determine appro-
7 priate, and by determining the appropriate covered
8 large institutional investor involved as needed.

9 (2) RESPONSES TO REQUESTS FOR INFORMA-
10 TION.—A covered large institutional investor may re-
11 spond to any request for information made pursuant
12 to paragraph (1) and may include in such response
13 whether such covered large institutional investor
14 owns the property described in such request for in-
15 formation.

16 (d) INFORMATION FOR APPROPRIATE STATE AU-
17 THORITY.—When the Secretary receives information
18 about a potential violation of State law or about a dispute
19 received through the renter outreach resource, from a
20 renter of a residential property owned by a covered large
21 institutional investor through the renter outreach resource
22 established under subsection (a), the Secretary shall, at
23 a minimum, provide the renter with contact information
24 for the appropriate, State-specific, State authority author-
25 ized to process and investigate such information.

1 (e) NOTICE ABOUT RENTER OUTREACH RE-
2 SOURCE.—Each covered large institutional investor
3 shall—

4 (1) provide to each renter of a residential prop-
5 erty owned by such investor at the time such renter
6 first occupies such home and annually thereafter—

7 (A) written notice about the renter out-
8 reach resource established under subsection (a);
9 and

10 (B) the name, phone number, and email
11 address of the person or entity responsible for
12 receiving and addressing renter disputes for the
13 covered large institutional investor, and update
14 the name, phone number, and email address
15 within 30 days if such information changes
16 prior to the subsequent time at which such no-
17 tice is required to be provided; and

18 (2) prominently feature information about the
19 renter outreach resource established under sub-
20 section (a) on a public website of such investor that
21 is accessible by such renter.

22 (f) ANNUAL REPORT TO THE CONGRESS.—

23 (1) IN GENERAL.—The Secretary shall, not
24 later than March 31 of each year, submit to the
25 Congress a public report which analyzes and aggreg-

1 gates the information received or obtained pursuant
2 to this Act during the prior year that includes—

3 (A) information about the types and the
4 number of disputes received about potential vio-
5 lations of Federal law;

6 (B) information about the types and the
7 number of disputes received about potential vio-
8 lations of State law;

9 (C) information about the types and the
10 number of disputes received about other dis-
11 puted renter matters;

12 (D) where practicable, information about
13 the resolution of such disputes; and

14 (E) information provided to the Secretary
15 of Housing and Urban Development under sub-
16 section (h).

17 (2) ANONYMIZATION OF DATA.—Any data in-
18 cluded in a report that is submitted under this para-
19 graph shall be aggregated or anonymized so as to
20 protect any individual dispute or personally identifi-
21 able information received through the renter out-
22 reach resource.

23 (g) PROTECTION OF PERSONAL INFORMATION.—In
24 complying with the requirements of this Act, the Secretary
25 shall take such measures as the Secretary determines are

1 necessary to provide for the protection of personally identi-
2 fiable information received through the renter outreach re-
3 source in a manner that conforms with existing standards
4 for protection of the confidentiality of personally identifi-
5 able information.

6 (h) ANNUAL NOTIFICATION.—An owner of a residen-
7 tial property owned by a covered large institutional inves-
8 tor, as such term is defined in subsection (i) shall, begin-
9 ning in calendar year 2026—

10 (1) notify the Secretary each year, before De-
11 cember 31st whether such owner remains a covered
12 large institutional investor as defined in subsection
13 (i); and

14 (2) in such notification, identify how many cov-
15 ered single-family homes such covered large institu-
16 tional investor has direct or indirect investment con-
17 trol of as of the date of the submission of such no-
18 tice, and the city and State where each such covered
19 single-family home is located, unless such covered
20 large institutional investor owns 10 or fewer covered
21 single-family homes in such city.

22 (i) DEFINITIONS.—In this section:

23 (2) COVERED LARGE INSTITUTIONAL INVES-
24 TOR.—

1 (A) IN GENERAL.—The term “covered
2 large institutional investor”—

3 (i) means an investment fund, cor-
4 poration, general or limited partnership,
5 limited liability company, joint venture, as-
6 sociation, or other forprofit entity that is a
7 legal entity structured in a manner that is
8 not aforementioned that—

9 (I) is engaged, in whole or in
10 part, in the business of investing in,
11 owning, renting, or holding covered
12 single-family homes; and

13 (II) alone or in concert with 1 or
14 more other entities, beginning after
15 the date of enactment of this Act, has
16 direct or indirect investment control
17 of not less than 350 covered single-
18 family homes in the aggregate, not in-
19 cluding any covered single-family
20 home purchased in an excepted pur-
21 chase made after the date of enact-
22 ment of this Act; and

23 (ii) does not include—

1 (I) any local, State, Tribal, or
2 Federal government entity or instru-
3 mentality thereof;

4 (II) a nonprofit organization de-
5 scribed in section 501(c)(3) of the In-
6 ternal Revenue Code of 1986 that is
7 exempt from taxation under section
8 501(a) of the Internal Revenue Code;
9 or

10 (III) a community land trust as
11 such term is defined in section 104 of
12 the Cranston-Gonzalez National Af-
13 fordable Housing Act (42 U.S.C.
14 12704), as amended by this Act.

15 (B) INVESTMENT CONTROL.—

16 (i) IN GENERAL.—For purposes of
17 this paragraph, an entity has direct or in-
18 direct investment control over a covered
19 single-family home if the entity—

20 (I) owns, or has primary author-
21 ity or fiduciary responsibility to make
22 material investment or management
23 decisions relating to the covered sin-
24 gle-family home;

1 (II) is or directly or indirectly
2 controls, the general partner or man-
3 aging member of the entity that owns
4 the covered single-family home;

5 (III) is or controls the investment
6 manager, management company, or
7 investment advisor of the entity that
8 owns the covered single-family home;

9 (IV) owns or controls more than
10 25 percent of any class of equity in-
11 terests of the entity that owns the
12 covered single-family home, unless
13 such entity is a passive investor; or

14 (V) otherwise controls the entity
15 that owns the covered single-family
16 home.

17 (ii) PASSIVE INVESTMENT.—For pur-
18 poses of this paragraph, an entity shall be
19 considered a passive investor if such entity
20 does not satisfy subclauses (I), (II), and
21 (III) of clause (i).

22 (C) RULE OF CONSTRUCTION.—

23 (i) IN GENERAL.—Nothing in this Act
24 shall be construed to establish that an en-
25 tity has direct or indirect investment con-

1 troll over a covered single-family home sole-
2 ly by virtue of—

3 (I) such entity’s entry into, or
4 performance under, a third-party con-
5 tract for the property management of
6 a covered single-family home, includ-
7 ing tasks related to maintenance of
8 the home and the selection of tenants,
9 provided that such entity does not
10 have direct or indirect investment con-
11 trol over a such covered single-family
12 home; or

13 (II) owning a fractional interest
14 of a covered large institutional inves-
15 tor.

16 (3) COVERED SINGLE-FAMILY HOME.—The
17 term “covered single-family home”—

18 (A) means a property that contains 2 or
19 fewer dwelling units that are each intended for
20 residential occupancy by a single household;
21 and

22 (B) does not include—
23 (i) a manufactured home, as defined
24 in section 603 of the National Manufac-

1 tured Housing Construction and Safety
2 Standards Act of 1974 (42 U.S.C. 5402);

3 (ii) a property that, when occupied,
4 has always been occupied by a renter;

5 (iii) a property that, when occupied, is
6 rented to a member of a regular compo-
7 nent of the armed forces or a member of
8 the National Guard on full-time National
9 Guard duty, active Guard and Reserve
10 duty, or inactive-duty training (as those
11 terms are defined in section 101 of title
12 10, United States Code) who has re-
13 ceived—

14 (I) temporary duty orders to de-
15 ploy with a military unit or military
16 orders to deploy as an individual act-
17 ing in support of a military operation
18 for a period of not less than 90 days;
19 or

20 (II) orders for a permanent
21 change of station;

22 (iv) a property owned by its owner for
23 less than 365 days, other than a covered
24 single-family home purchased pursuant to
25 paragraph (4)(F);

1 (v) a property that is made up of mul-
2 tiple rental homes or units constructed on
3 a single parcel of property that cannot le-
4 gally be sold as individual homes or units
5 without further subdividing the property;

6 (vi) a property that is actively under
7 a first-look period for owner-occupants or
8 HUD-approved affordable housing non-
9 profits for a period of not less than 30
10 days; or

11 (vii) a property that is designed and
12 intended to be occupied or leased by the
13 bedroom or in which individual bedrooms
14 are intended for occupancy by separate,
15 unrelated persons under separate lease or
16 occupancy agreements.

17 (4) EXCEPTED PURCHASE.—The term “ex-
18 cepted purchase” means any purchase of a covered
19 single-family home that is—

20 (A) or will be newly constructed, renovated
21 for sale, or a rental conversion for sale by an
22 owner and not as a residence rented pending
23 sale;

24 (B) pursuant to a build-to-rent program
25 where an owner purchases, constructs, or con-

1 structs and retains a newly constructed covered
2 single-family home to be managed as a rental
3 property, whether as part of a community made
4 up exclusively of renter-occupied single-family
5 homes or as part of a community made up of
6 single-family homes that are both owner- and
7 renter-occupied;

8 (C) pursuant to a renovate-to-rent pro-
9 gram that substantially rehabilitates a covered
10 single-family home that does not meet—

11 (i) structural or core system elements
12 of local building codes; or

13 (ii) minimum property standards re-
14 quired for conventional mortgage financ-
15 ing;

16 (D) pursuant to a home-ownership pro-
17 gram that—

18 (i) requires rental payments and any
19 other fees that are not greater than those
20 collected by the covered large institutional
21 investor on other similarly situated covered
22 single-family homes not covered by the eli-
23 gible home-ownership program;

24 (ii) provides for positive reporting of
25 rental payments to consumer reporting

1 agencies for any renter, who shall be in-
2 formed of and opts into such reporting;

3 (iii) provides for a right of first re-
4 fusal and a 60-day first-look period for the
5 current renter in instances where the cov-
6 ered single-family home is offered for sale
7 to another owner; and

8 (iv) requires contribution of meaning-
9 ful financial support from the covered
10 large institutional investor, including price
11 concessions, for the purchase of a covered
12 single-family home by the renter, whether
13 for the home the renter is occupying or an-
14 other home;

15 (E) in connection with the satisfaction of
16 debts previously contracted in good faith and
17 where the owner has the right to repossess the
18 covered single-family home under such contract;

19 (F) undertaken by a mortgage servicer,
20 lender, or other entity that has a legal right to
21 purchase or otherwise acquire a covered single-
22 family home, for the purpose of loss mitigation
23 or compliance with servicing or investor obliga-
24 tions, and not as a long-term investment strat-
25 egy, and is solely as a result of—

- 1 (i) a foreclosure;
- 2 (ii) a deed in lieu of foreclosure;
- 3 (iii) enforcement of a mortgage, deed
- 4 of trust, or other security interest; or
- 5 (iv) operation of law following bor-
- 6 rower default;

7 provided that for Federally backed mortgage

8 loans as defined in section 4022(a) of the

9 CARES Act (15 U.S.C. 9056(a)), including

10 such loans that are sold to a third party, when

11 the foreclosed property purchased under this

12 provision is offered for sale, the mortgage

13 servicer, lender, or other entity provides a 30-

14 day first-look period to an owner-occupant or to

15 an affordable housing nonprofit approved by the

16 relevant Federal agency;

17 (G) purchased from a covered large insti-

18 tutional investor that either owned the covered

19 single-family home on the date of enactment of

20 this Act or purchased the covered single-family

21 home through an exempted purchase;

22 (H) intended and operated for occupancy

23 as part of a community for households with 1

24 or more members aged 55 years or older, and

25 to the extent required by law, satisfies

1 visitability standards established by the Sec-
2 retary of Housing and Urban Development;

3 (I) intended to and will be after the pur-
4 chase operated as a facility—

5 (i) used to provide residential care to
6 individuals with disabilities (as such term
7 is defined in section 3 of the Americans
8 with Disabilities Act of 1990 (42 U.S.C.
9 12102)) or developmental disabilities (as
10 such term is defined in section 102 of the
11 Developmental Disabilities Assistance and
12 Bill of Rights Act of 2000 (42 U.S.C.
13 15002)); and

14 (ii) that connects such individuals
15 with community-based services that are ap-
16 proved by Medicaid or Medicare;

17 (J) acquired as a part of a community of
18 5 or more contiguous rental units;

19 (K) planned, permitted, financed, and con-
20 structed as a part of a single unified rental
21 community on a single platted parcel, where a
22 owner or an affiliate thereof owns or controls
23 the land and manages the community as a sin-
24 gle rental facility, and the individual structures
25 within the community are not offered or in-

1 tended for individual sale to separate pur-
2 chasers;

3 (L) purchased with support from any pro-
4 gram described in section 42 of the Internal
5 Revenue Code of 1986, or any other affordable
6 housing program in which the rent of supported
7 units is restricted; or

8 (M) executed through a combination or se-
9 ries of purchases described in subparagraphs
10 (A) through (L).

11 (5) FIRST-LOOK PERIOD.—The term “first-look
12 period” means the specified period of time com-
13 mencing on the first day on which a property is
14 made available for sale during which it is exclusively
15 made available for purchase only to the entities spec-
16 ified.

17 (6) PURCHASE.—The term “purchase” includes
18 any purchase, transfer, or other acquisition of a cov-
19 ered single-family home, including through mergers,
20 acquisitions, foreclosures, or bulk purchases, whether
21 or not for cash consideration.

22 (7) SECRETARY.—The term “Secretary” means
23 the Secretary of Housing and Urban Development.

24 (8) STATE.—The term “State” means each of
25 the 50 several States of the United States, the Dis-

- 1 trict of Columbia, or the Commonwealth of Puerto
- 2 Rico.