
BAYEAST**GOVERNMENT AFFAIRS / Weekly Report**

Government affairs update for the week of July 14, 2024

White House wants Rent Control, NAR says “No”

On Tuesday, July 16 President Biden asked Congress to cap rent increases nation-wide on some rental properties.

According to the National Association of REALTORS® (NAR), [the proposal](#) would eliminate certain federal tax breaks for some rental property owners if they increase rents more than 5% annually. The rent cap would apply to existing properties with 50 or more units.

While NAR says it is unlikely Congress will support the proposal, they immediately issued [a response](#) citing the unintended negative consequences of rent control policies.

Homeowners Insurance Update July 24

The Center for California Real Estate (CCRE) is hosting a virtual event on July 24 from 10 to 11:15 a.m. to discuss challenges homebuyers and owners are facing and potential solutions. Online registration is now open for [California’s Insurance Landscape: From Risk to Resilience](#).

If you have any questions about Bay East advocacy activities or any government-related real estate issues you want Bay East to research, contact [David Stark](#), Bay East Chief Public Affairs and Communications Officer.

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