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for REAL ESTATE

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THE GOVERNOR HAS SIGNED RENT CONTROL INTO LAW

If I can help you in any way, please don't hesitate to call or email. I appreciate your trust and always enjoy hearing from you.

I would love to put my 34 years of Real Estate Experience to work for you.

Ask me for a Free Market Evaluation of your Property or just call to ask questions or to talk.

Hope all is great for you and your family!

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The bill Governor Newsom just signed into law is AB-1482 Tenant Protection Act of 2019. If you or anyone you know owns rental property, be sure to read the important information that follows. AB-1482 restricts rent increases landlords are permitted to impose on their tenants. It also requires "cause" for termination of a tenancy and you may be subject to "paying" (relocation assistance) a tenant to move because of this bill. All details of the new law can be found at (the link is case sensitive):

https://leginfo.legislature.ca.gov/faces/billCompareClient.xhtml?bill_id=201920200AB1482

I also have a Q & A from the California Association of Realtors that is much simpler to read and understand. I would be happy to email it to you or you can pick up a copy from me at my office. **Single family homes and single condos owned by individuals (properties cannot be held in your own personal Corporation or LLC where a corporation is a member) are exempt BUT only if you send a notice of your exemption to your tenant by January 1, 2020.** The California Association of Realtors is working on a form that will satisfy all requirements of this notification. We expect to have the form available around the first part of December. I am happy to share the form with you so as to assist you in making the required notification. Let the fun begin!

Governor Also Just Signed SB-329

SB-329 Discrimination: Housing: Source of Income (2019-2020)

The argument for this bill is: "The bill aims to stop housing voucher discrimination by landlords.... It is the intent of the Legislature in enacting this act to provide a participant in a housing voucher program an opportunity to receive a thorough and fair vetting when they seek housing." What this means to you and me—Long and Short. If we have rentals in California, we are now **REQUIRED** to rent our homes to renters with "housing vouchers", i.e. SECTION 8 vouchers.

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*I love Listing Real Estate,
Selling Real Estate and even
just Talking Real Estate.
Call me any time.*

IMPORTANT RENT CONTROL INFORMATION
Governor Newsom Just Signed AB-1482 and
SB-329 Into Law. Your Property Rights regarding
Rentals have changed. Find out Time Sensitive
information you need to know.

INTEREST RATES STAYING LOW SO PROPERTY VALUES STILL STRONG
Right now it is: Steady as She Goes. The Fed continues to keep the short term borrowing rate very low so Home Buyers are qualifying for more house and their confidence levels remain high. Sellers are very happy because home prices are staying strong. It is still the homes with the most amenities and upgrades that are selling fast. There is lot of inventory which means a lot of competition, so, some properties are taking longer to sell. The three factors that weigh into timing are: Location, Price and Condition/Amenities. If a property is not selling and the marketing presentation (exposure with excellent photos) is good, the problem is generally too high a price in relation to the number of homes available for buyers to choose from. I believe that we will continue to have a strong real estate market through the election. Job growth in our area is excellent. Consumer confidence is high. Certainly there are political and financial issues that are concerning. Going into an election year creates a lot of uncertainty. Most buyers are happy to jump into the real estate market while the interest rates are still low. I think that after the election, things will likely begin to turn. But remember, the real estate market is like a huge ship, it does not turn on a dime.

"Obstacles are those frightful things you see when you take your eyes off your goal." -Henry Ford