

HB 2077 -- INVESTOR PURCHASE OF RESIDENTIAL HOMES

SPONSOR: Murray

This bill creates the "End Hedge Fund Control of American Homes Act" which prohibits an institutional investor, as defined in the bill, or its subsidiary or affiliate, from purchasing or otherwise acquiring a covered residential property, as defined in the bill, on or after August 28, 2026. Any transfer of ownership of a covered property made by an institutional investor or its subsidiary or affiliate will be void and title will revert to the prior owner for resale to an eligible buyer.

Any institutional investor that currently owns a covered residential property as of August 28, 2026, must divest ownership in the property within three years and submit a divestment plan to the Department of Economic Development by March 1st.

The Department must coordinate with each county recorder of deeds to maintain a registry of institutional investors and their residential property holdings and to review recorded deeds and titles to ensure compliance with the provisions of this bill.

The Attorney General's office is authorized to enforce the provisions of this bill.

Institutional investors that have violated the provisions of this bill will be subject to a civil penalty or fine of up to \$50,000 per property, and must divest from the property.

Any resident displaced by a violation of the provisions of this bill can bring a civil action where the property is located to seek injunctive relief and recover damages.

The Department is authorized to promulgate necessary rules and regulations for the administration of this bill.