

HB 3167 -- INVESTOR PURCHASE OF RESIDENTIAL HOMES

SPONSOR: Ealy

This bill creates provisions that prohibit 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.

The Department of Economic Development 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.

No later than January 31, 2027, and every six months thereafter, the Department of Economic Development will provide the registry of institutional investors and their residential property holdings in the State to the Missouri Housing Development Commission. The Department is authorized to enter into data-sharing contracts to maintain the confidentiality of the information as required by law.

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.

This bill is similar to HB 2077 (2026).