California Stable Homes Act

Empowers renters and local housing nonprofits with the right of first offer to purchase their home.

Ready to Sell?
- Owner gives first offer to purchase to existing tenants & qualified entities*
- Owner can reject an offer, but tenants and qualified entities have the right to match or surpass a competing offer within 10 days before selling to a non-qualified-entity.

Ready to Buy?

Notify
1. Once notified of intent to sell, tenants and qualified entities have 10 days to express interest to the owner.
2. If tenants express interest in buying, the owner shares a disclosure package about the property.

Negotiate
3. Tenants and qualified entities have 20 days to review the disclosure package and confirm interest to buy with the owner.
4. Purchaser and owner agree upon the sales price and financing timeline, or use process defined in the bill:

- 1 unit: Secure financing within 30 days, or a promissory note within 45 days
- 2-4 units: Secure financing within 90 days, or a promissory note within 120 days
- 5+ units: Secure financing within 120 days, or a promissory note within 160 days

*Qualified entities can be resident organizations or nonprofits such as community land trusts, and must be based in California.