

Nevada Housing Advocacy Coalition Supports SB391 but Urges Stronger Safeguards Against Corporate Loopholes

Las Vegas, NV – The Nevada Housing Advocacy Coalition (NVHAC) acknowledges the intent of Senate Bill 391 (SB391) as a step in the right direction to address the state's affordable housing crisis. However, while we support the bill's overall goal of limiting excessive property ownership by corporate investors, we are concerned about potential loopholes that could undermine its effectiveness.

SB391 aims to curb large-scale corporate purchases of single-family homes by restricting entities from owning more than 100 properties. While this policy is well-intentioned, NVHAC questions what measures are in place to prevent corporate investors from bypassing this restriction by simply forming multiple LLCs or transferring ownership to affiliated entities. Without clear enforcement mechanisms, the bill may fail to achieve its intended impact, allowing corporate investors to continue acquiring large portions of Nevada's housing stock, driving up costs for working families.

Additionally, we must consider the federal government's past efforts to establish a national corporate ownership registry, which ultimately failed to materialize. This raises further concerns about whether SB391 will have the necessary oversight and enforcement mechanisms to ensure compliance. Without a robust tracking system, there is a significant risk that bad actors will exploit loopholes and continue practices that exacerbate Nevada's housing affordability crisis.

NVHAC urges lawmakers to strengthen SB391 by implementing rigorous enforcement provisions, including:

- Requiring enhanced transparency in property ownership to prevent shell corporations from circumventing the limit.
- Establishing a robust tracking system to monitor transfers of ownership to ensure compliance.
- Imposing meaningful penalties for violations to deter corporate investors from exploiting legal gaps.

While we appreciate the legislature's attention to Nevada's housing challenges, we must ensure that SB391 is structured to deliver real solutions, not just symbolic policy. NVHAC stands ready to work with lawmakers, housing advocates, and community stakeholders to refine the bill and create meaningful protections for Nevada's renters and aspiring homeowners.

About NVHAC:

The Nevada Housing Advocacy Coalition is dedicated to ensuring equitable, affordable, and sustainable housing opportunities for all Nevadans. Through policy advocacy, community engagement, and research, NVHAC works to address housing challenges and create lasting solutions for residents across the state.

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We in America do not have government by majority. We have government by the majority who participate.
"Thomas Jefferson"