



03/09/25

Nevada Legislature
Senate Committee on Judiciary

RE: Support for SB391

To Members of the Committee:

On behalf of the Nevada Housing Coalition, we write in support of Senate Bill 391, which would cap the number of residential real estate units that corporations, limited liability companies (LLCs), and their affiliates may purchase in the State of Nevada in a given calendar year.

As a statewide coalition committed to advancing affordable housing solutions, we believe SB391 represents an important step toward leveling the playing field for Nevada families and first-time homebuyers. In recent years, the rapid growth of corporate acquisitions in the residential market has significantly contributed to rising home prices, reduced inventory, and increased competition, often pricing Nevadans out of homeownership opportunities.

By placing a reasonable cap on the volume of residential property acquisitions by large-scale entities, SB391 helps to preserve access to housing for individual buyers and local residents. This measure promotes a more balanced housing market and discourages speculative activity that can drive up costs and displace long-term residents.

Importantly, the bill also calls for a registry and reporting structure to improve transparency around corporate ownership in the residential market. We believe this data will be invaluable in guiding future housing policy and ensuring Nevada's housing market serves the needs of its people, not just its investors.

We recognize that responsible investors and small developers play an important role in Nevada's housing ecosystem. SB391 provides the legislature an opportunity to differentiate between large-scale, profit-driven bulk acquisitions and the work of mission-aligned partners striving to maintain and create housing for Nevadans.

For these reasons, the Nevada Housing Coalition supports SB391 and urges the committee to advance this legislation. We appreciate your commitment to ensuring that Nevada's housing market remains fair, accessible, and centered on community well-being.

Sincerely,

Maurice Page

Executive Director
Nevada Housing Coalition