

119TH CONGRESS  
2D SESSION

# H. R. 8903

To require the Secretary of Housing and Urban Development to establish a renter outreach resource, and for other purposes.

---

## IN THE HOUSE OF REPRESENTATIVES

MAY 19, 2026

Ms. PRESSLEY introduced the following bill; which was referred to the Committee on Financial Services

---

## A BILL

To require the Secretary of Housing and Urban Development to establish a renter outreach resource, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Renter Resource Cen-  
5 ter Act”.

6 **SEC. 2. RENTER OUTREACH RESOURCE ESTABLISHED.**

7 (a) IN GENERAL.—The Secretary of Housing and  
8 Urban Development shall, not later than 180 days after  
9 the date of the enactment of this Act, establish a renter  
10 outreach resource that consists of a toll-free telephone

1 number and a public website designed to assist renters of  
2 residential properties owned by a covered large institu-  
3 tional investor in—

4 (1) notifying Federal agencies about disputes  
5 relating to the rental of such properties, including—

6 (A) disputes about potential violations of  
7 Federal law;

8 (B) disputes about potential violations of  
9 State law; and

10 (C) other disputed renter matters;

11 (2) sharing information about such disputes  
12 with other Federal agencies, including other Federal  
13 agencies that manage similar disputes;

14 (3) monitoring such disputes; and

15 (4) resolving such disputes, to the extent prac-  
16 ticable.

17 (b) RESPONSE TO OUTREACH.—

18 (1) IN GENERAL.—The Secretary shall establish  
19 reasonable procedures to—

20 (A) promptly respond, in writing where ap-  
21 propriate, to a renter who provides information  
22 to the Secretary about a dispute using the  
23 renter outreach resource established under sub-  
24 section (a); and

25 (B) document such responses.

1           (2) CONTENTS.—Responses provided under  
2 paragraph (1) shall include, where appropriate, in-  
3 formation about—

4           (A) steps that have been taken by the Sec-  
5 retary or another Federal agency in response to  
6 the information about the dispute provided by  
7 the renter, including determining the appro-  
8 priate covered large institutional investor in-  
9 volved as described in subsection (c);

10           (B) any responses received by the Sec-  
11 retary or another Federal agency from the cov-  
12 ered large institutional investor related to such  
13 dispute; and

14           (C) any outcome of the dispute, to the ex-  
15 tent practicable.

16       (c) INVESTIGATION OF POTENTIAL VIOLATIONS OF  
17 FEDERAL LAW.—

18           (1) IN GENERAL.—The Secretary shall prompt-  
19 ly process and investigate any information relating  
20 to a dispute received through the renter outreach re-  
21 source established under subsection (a) about a po-  
22 tential violation of Federal law that is received from  
23 a renter of a residential property owned by a covered  
24 large institutional investor through the renter out-  
25 reach resource established under subsection (a), in-

1 including by sharing information about such potential  
2 violation of Federal law with any relevant Federal  
3 agencies, as the Secretary may determine appro-  
4 priate, and by determining the appropriate covered  
5 large institutional investor involved as needed.

6 (2) RESPONSES TO REQUESTS FOR INFORMA-  
7 TION.—A covered large institutional investor may re-  
8 spond to any request for information made pursuant  
9 to paragraph (1) and may include in such response  
10 whether such covered large institutional investor  
11 owns the property described in such request for in-  
12 formation.

13 (d) INFORMATION FOR APPROPRIATE STATE AU-  
14 THORITY.—When the Secretary receives information  
15 about a potential violation of State law or about a dispute  
16 received through the renter outreach resource, from a  
17 renter of a residential property owned by a covered large  
18 institutional investor through the renter outreach resource  
19 established under subsection (a), the Secretary shall, at  
20 a minimum, provide the renter with contact information  
21 for the appropriate, State-specific, State authority author-  
22 ized to process and investigate such information.

23 (e) NOTICE ABOUT RENTER OUTREACH RE-  
24 SOURCE.—Each covered large institutional investor  
25 shall—

1           (1) provide to each renter of a residential prop-  
2           erty owned by such investor at the time such renter  
3           first occupies such home and annually thereafter—

4                   (A) written notice about the renter out-  
5                   reach resource established under subsection (a);  
6                   and

7                   (B) the name, phone number, and email  
8                   address of the person or entity responsible for  
9                   receiving and addressing renter disputes for the  
10                  covered large institutional investor, and update  
11                  the name, phone number, and email address  
12                  within 30 days if such information changes  
13                  prior to the subsequent time at which such no-  
14                  tice is required to be provided; and

15           (2) prominently feature information about the  
16           renter outreach resource established under sub-  
17           section (a) on a public website of such investor that  
18           is accessible by such renter.

19           (f) ANNUAL REPORT TO THE CONGRESS.—

20                   (1) IN GENERAL.—The Secretary shall, not  
21                   later than March 31 of each year, submit to the  
22                   Congress a public report which analyzes and aggre-  
23                   gates the information received or obtained pursuant  
24                   to this Act during the prior year that includes—

1 (A) information about the types and the  
2 number of disputes received about potential vio-  
3 lations of Federal law;

4 (B) information about the types and the  
5 number of disputes received about potential vio-  
6 lations of State law;

7 (C) information about the types and the  
8 number of disputes received about other dis-  
9 puted renter matters;

10 (D) where practicable, information about  
11 the resolution of such disputes; and

12 (E) information provided to the Secretary  
13 of Housing and Urban Development under sub-  
14 section (h).

15 (2) ANONYMIZATION OF DATA.—Any data in-  
16 cluded in a report that is submitted under this para-  
17 graph shall be aggregated or anonymized so as to  
18 protect any individual dispute or personally identifi-  
19 able information received through the renter out-  
20 reach resource.

21 (g) PROTECTION OF PERSONAL INFORMATION.—In  
22 complying with the requirements of this Act, the Secretary  
23 shall take such measures as the Secretary determines are  
24 necessary to provide for the protection of personally identi-  
25 fiable information received through the renter outreach re-

1 source in a manner that conforms with existing standards  
2 for protection of the confidentiality of personally identifi-  
3 able information.

4 (h) ANNUAL NOTIFICATION.—An owner of a residen-  
5 tial property owned by a covered large institutional inves-  
6 tor, as such term is defined in subsection (i) shall, begin-  
7 ning in calendar year 2026—

8 (1) notify the Secretary each year, before De-  
9 cember 31st whether such owner remains a covered  
10 large institutional investor as defined in subsection  
11 (i); and

12 (2) in such notification, identify how many cov-  
13 ered single-family homes such covered large institu-  
14 tional investor has direct or indirect investment con-  
15 trol of as of the date of the submission of such no-  
16 tice, and the city and State where each such covered  
17 single-family home is located, unless such covered  
18 large institutional investor owns 10 or fewer covered  
19 single-family homes in such city.

20 (i) DEFINITIONS.—In this section:

21 (2) COVERED LARGE INSTITUTIONAL INVES-  
22 TOR.—

23 (A) IN GENERAL.—The term “covered  
24 large institutional investor”—

1 (i) means an investment fund, cor-  
2 poration, general or limited partnership,  
3 limited liability company, joint venture, as-  
4 sociation, or other for-profit entity that is  
5 a legal entity structured in a manner that  
6 is not aforementioned that—

7 (I) is engaged, in whole or in  
8 part, in the business of investing in,  
9 owning, renting, or holding covered  
10 single-family homes; and

11 (II) alone or in concert with 1 or  
12 more other entities, beginning after  
13 the date of enactment of this Act, has  
14 direct or indirect investment control  
15 of not less than 350 covered single-  
16 family homes in the aggregate, not in-  
17 cluding any covered single-family  
18 home purchased in an excepted pur-  
19 chase made after the date of enact-  
20 ment of this Act; and

21 (ii) does not include—

22 (I) any local, State, Tribal, or  
23 Federal Government entity or instru-  
24 mentality thereof;

1 (II) a nonprofit organization de-  
2 scribed in section 501(c)(3) of the In-  
3 ternal Revenue Code of 1986 that is  
4 exempt from taxation under section  
5 501(a) of the Internal Revenue Code;  
6 or

7 (III) a community land trust as  
8 such term is defined in section 104 of  
9 the Cranston-Gonzalez National Af-  
10 fordable Housing Act (42 U.S.C.  
11 12704), as amended by this Act.

12 (B) INVESTMENT CONTROL.—

13 (i) IN GENERAL.—For purposes of  
14 this paragraph, an entity has direct or in-  
15 direct investment control over a covered  
16 single-family home if the entity—

17 (I) owns, or has primary author-  
18 ity or fiduciary responsibility to make  
19 material investment or management  
20 decisions relating to the covered sin-  
21 gle-family home;

22 (II) is or directly or indirectly  
23 controls, the general partner or man-  
24 aging member of the entity that owns  
25 the covered single-family home;

1 (III) is or controls the investment  
2 manager, management company, or  
3 investment advisor of the entity that  
4 owns the covered single-family home;

5 (IV) owns or controls more than  
6 25 percent of any class of equity in-  
7 terests of the entity that owns the  
8 covered single-family home, unless  
9 such entity is a passive investor; or

10 (V) otherwise controls the entity  
11 that owns the covered single-family  
12 home.

13 (ii) PASSIVE INVESTMENT.—For pur-  
14 poses of this paragraph, an entity shall be  
15 considered a passive investor if such entity  
16 does not satisfy subclauses (I), (II), and  
17 (III) of clause (i).

18 (C) RULE OF CONSTRUCTION.—

19 (i) IN GENERAL.—Nothing in this Act  
20 shall be construed to establish that an en-  
21 tity has direct or indirect investment con-  
22 trol over a covered single-family home sole-  
23 ly by virtue of—

24 (I) such entity's entry into, or  
25 performance under, a third-party con-

1 tract for the property management of  
2 a covered single-family home, includ-  
3 ing tasks related to maintenance of  
4 the home and the selection of tenants,  
5 provided that such entity does not  
6 have direct or indirect investment con-  
7 trol over such a covered single-family  
8 home; or

9 (II) owning a fractional interest  
10 of a covered large institutional inves-  
11 tor.

12 (3) COVERED SINGLE-FAMILY HOME.—The  
13 term “covered single-family home”—

14 (A) means a property that contains 2 or  
15 fewer dwelling units that are each intended for  
16 residential occupancy by a single household;  
17 and

18 (B) does not include—

19 (i) a manufactured home, as defined  
20 in section 603 of the National Manufac-  
21 tured Housing Construction and Safety  
22 Standards Act of 1974 (42 U.S.C. 5402);

23 (ii) a property that, when occupied,  
24 has always been occupied by a renter;

1 (iii) a property that, when occupied, is  
2 rented to a member of a regular compo-  
3 nent of the Armed Forces or a member of  
4 the National Guard on full-time National  
5 Guard duty, active Guard and Reserve  
6 duty, or inactive-duty training (as those  
7 terms are defined in section 101 of title  
8 10, United States Code) who has re-  
9 ceived—

10 (I) temporary duty orders to de-  
11 ploy with a military unit or military  
12 orders to deploy as an individual act-  
13 ing in support of a military operation  
14 for a period of not less than 90 days;  
15 or

16 (II) orders for a permanent  
17 change of station;

18 (iv) a property owned by its owner for  
19 less than 365 days, other than a covered  
20 single-family home purchased pursuant to  
21 paragraph (4)(F);

22 (v) a property that is made up of mul-  
23 tiple rental homes or units constructed on  
24 a single parcel of property that cannot le-

1 gally be sold as individual homes or units  
2 without further subdividing the property;

3 (vi) a property that is actively under  
4 a first-look period for owner-occupants or  
5 HUD-approved affordable housing non-  
6 profits for a period of not less than 30  
7 days; or

8 (vii) a property that is designed and  
9 intended to be occupied or leased by the  
10 bedroom or in which individual bedrooms  
11 are intended for occupancy by separate,  
12 unrelated persons under separate lease or  
13 occupancy agreements.

14 (4) EXCEPTED PURCHASE.—The term “ex-  
15 cepted purchase” means any purchase of a covered  
16 single-family home that is—

17 (A) or will be newly constructed, renovated  
18 for sale, or a rental conversion for sale by an  
19 owner and not as a residence rented pending  
20 sale;

21 (B) pursuant to a build-to-rent program  
22 where an owner purchases, constructs, or con-  
23 structs and retains a newly constructed covered  
24 single-family home to be managed as a rental  
25 property, whether as part of a community made

1 up exclusively of renter-occupied single-family  
2 homes or as part of a community made up of  
3 single-family homes that are both owner- and  
4 renter-occupied;

5 (C) pursuant to a renovate-to-rent pro-  
6 gram that substantially rehabilitates a covered  
7 single-family home that does not meet—

8 (i) structural or core system elements  
9 of local building codes; or

10 (ii) minimum property standards re-  
11 quired for conventional mortgage financ-  
12 ing;

13 (D) pursuant to a home-ownership pro-  
14 gram that—

15 (i) requires rental payments and any  
16 other fees that are not greater than those  
17 collected by the covered large institutional  
18 investor on other similarly situated covered  
19 single-family homes not covered by the eli-  
20 gible home-ownership program;

21 (ii) provides for positive reporting of  
22 rental payments to consumer reporting  
23 agencies for any renter, who shall be in-  
24 formed of and opts into such reporting;

1 (iii) provides for a right of first re-  
2 fusal and a 60-day first-look period for the  
3 current renter in instances where the cov-  
4 ered single-family home is offered for sale  
5 to another owner; and

6 (iv) requires contribution of meaning-  
7 ful financial support from the covered  
8 large institutional investor, including price  
9 concessions, for the purchase of a covered  
10 single-family home by the renter, whether  
11 for the home the renter is occupying or an-  
12 other home;

13 (E) in connection with the satisfaction of  
14 debts previously contracted in good faith and  
15 where the owner has the right to repossess the  
16 covered single-family home under such contract;

17 (F) undertaken by a mortgage servicer,  
18 lender, or other entity that has a legal right to  
19 purchase or otherwise acquire a covered single-  
20 family home, for the purpose of loss mitigation  
21 or compliance with servicing or investor obliga-  
22 tions, and not as a long-term investment strat-  
23 egy, and is solely as a result of—

24 (i) a foreclosure;

25 (ii) a deed in lieu of foreclosure;

1 (iii) enforcement of a mortgage, deed  
2 of trust, or other security interest; or

3 (iv) operation of law following bor-  
4 rower default,

5 provided that for federally backed mortgage  
6 loans as defined in section 4022(a) of the  
7 CARES Act (15 U.S.C. 9056(a)), including  
8 such loans that are sold to a third party, when  
9 the foreclosed property purchased under this  
10 provision is offered for sale, the mortgage  
11 servicer, lender, or other entity provides a 30-  
12 day first-look period to an owner-occupant or to  
13 an affordable housing nonprofit approved by the  
14 relevant Federal agency;

15 (G) purchased from a covered large insti-  
16 tutional investor that either owned the covered  
17 single-family home on the date of enactment of  
18 this Act or purchased the covered single-family  
19 home through an exempted purchase;

20 (H) intended and operated for occupancy  
21 as part of a community for households with 1  
22 or more members aged 55 years or older, and  
23 to the extent required by law, satisfies  
24 visitability standards established by the Sec-  
25 retary of Housing and Urban Development;

1 (I) intended to and will be after the pur-  
2 chase operated as a facility—

3 (i) used to provide residential care to  
4 individuals with disabilities (as such term  
5 is defined in section 3 of the Americans  
6 with Disabilities Act of 1990 (42 U.S.C.  
7 12102)) or developmental disabilities (as  
8 such term is defined in section 102 of the  
9 Developmental Disabilities Assistance and  
10 Bill of Rights Act of 2000 (42 U.S.C.  
11 15002)); and

12 (ii) that connects such individuals  
13 with community-based services that are ap-  
14 proved by Medicaid or Medicare;

15 (J) acquired as a part of a community of  
16 5 or more contiguous rental units;

17 (K) planned, permitted, financed, and con-  
18 structed as a part of a single unified rental  
19 community on a single platted parcel, where a  
20 owner or an affiliate thereof owns or controls  
21 the land and manages the community as a sin-  
22 gle rental facility, and the individual structures  
23 within the community are not offered or in-  
24 tended for individual sale to separate pur-  
25 chasers;

1           (L) purchased with support from any pro-  
2           gram described in section 42 of the Internal  
3           Revenue Code of 1986, or any other affordable  
4           housing program in which the rent of supported  
5           units is restricted; or

6           (M) executed through a combination or se-  
7           ries of purchases described in subparagraphs  
8           (A) through (L).

9           (5) FIRST-LOOK PERIOD.—The term “first-look  
10          period” means the specified period of time com-  
11          mencing on the first day on which a property is  
12          made available for sale during which it is exclusively  
13          made available for purchase only to the entities spec-  
14          ified.

15          (6) PURCHASE.—The term “purchase” includes  
16          any purchase, transfer, or other acquisition of a cov-  
17          ered single-family home, including through mergers,  
18          acquisitions, foreclosures, or bulk purchases, whether  
19          or not for cash consideration.

20          (7) SECRETARY.—The term “Secretary” means  
21          the Secretary of Housing and Urban Development.

22          (8) STATE.—The term “State” means each of  
23          the 50 several States of the United States, the Dis-

- 1 trict of Columbia, or the Commonwealth of Puerto
- 2 Rico.

○