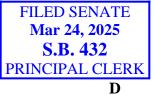
GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2025



S

## SENATE BILL DRS45165-MC-134

	Short Title:	Home Ownership Market Manipulation.	(Public)		
	Sponsors:	Senators Grafstein, Everitt, and Bradley (Primary Sponsors).			
	Referred to:				
1		A BILL TO BE ENTITLED			
2	AN ACT TO PROHIBIT HOUSING MARKET MANIPULATION AND TO PROTECT				
3	AGAINST ARTIFICIAL INFLATION BY EXCESSIVE HOME BUYING BY ENTITIES				
4		SING HOMES FOR USE AS RENTAL PROPERTIES.			
5	The General Assembly of North Carolina enacts:				
6		<b>ECTION 1.</b> Chapter 75 of the General Statutes is amended by addin	ig a new Article		
7	to read:				
8		" <u>Article 9.</u>			
9		" <u>Housing Market Manipulation.</u>			
10	" <u>§ 75-150. P</u>		where exercise of		
11 12		ne General Assembly finds that North Carolina has experienced u			
12	levels significantly higher than many states. The General Assembly does not wish to inhibit the				
13 14	ownership of property but recognizes that it is becoming increasingly common for business				
14	entities to purchase substantial numbers of single-family homes for use as rental properties, both lowering the supply of and increasing the costs of such homes. The General Assembly further				
16		me ownership is recognized as one of the most reliable ways to			
17		vners to build equity, which can serve as reserves in times of need,			
18		the and increases in market value of owned property.	and in terms of		
19	-	the General Assembly seeks, by this narrowly tailored Article,	to balance the		
20		uilding wealth through the use of business entities acquiring prop			
21		inst the State, local, and individual economic benefits that result			
22		ally engaged in and accruing the advantages attendant to home own			
23	" <u>§</u> 75-151. D		<u> </u>		
24		wing definitions apply in this Article:			
25	(1		or substantially		
26		owns, is wholly or substantially owned by, or is under com			
27		with another person.	-		
28	<u>(2</u>				
29	(3		limited liability		
30		company, a corporation, or other business entity or group actin	ig as a unit. The		
31		term includes an officer or employee of a corporation, a mem	ber, a manager,		
32		or an employee of a limited liability company, and a member	or employee of		
33		a partnership who, as officer, employee, member, or manager	, acts on behalf		
34		of the business entity with whom they are associated or an	affiliate of that		
35		business entity. The term does not include governmental entit	ies.		



General Assem	bly Of North Carolina	Session 2025	
<u>(4)</u>	Qualifying county. – A county with a population gre	ater than 150,000 as of	
	the most recent decennial census.		
<u>(5)</u>	Single-family home. – A residential structure that is either	ther a fully detached or	
	semi-detached building or that is a row or town home t		
	the adjacent unit by a ground-to-roof wall, (ii) doe		
	air-conditioning systems or utilities, and (iii) does	not have units located	
	above or below.		
	ermissible ownership quotas.		
	for a person, including affiliates of the person, to purchas		
	county for a purpose other than use by the person as a final second seco	_	
-	tes of the person, owns 100 or more single-family home	s in qualifying counties	
-	narily for rental purposes.		
	orcement; remedies; damages.		
	Attorney General shall have the same authority under thi		
	vestigations, bring civil actions, and enter into assurance		
-	this Chapter. In an action brought by the Attorney G	-	
	t may award or impose any relief available under this Ch	■	
	rson aggrieved by a violation of this Article or by a vic	• • •	
	e or the board of county commissioners of the county in v		
	tion in superior court against a person who acquires a		
	Article. A court may impose civil penalties on a perso		
-	one hundred dollars (\$100.00) per day for each single-fa	• •	
violation of this Article and may award to a plaintiff who prevails in an action brought pursuant to this subsection one or more of the following remedies:			
(1)	Equitable relief.		
$\frac{(1)}{(2)}$	Damages.		
$\frac{(2)}{(3)}$	Costs and fees, including reasonable attorneys' fees.		
$\frac{(3)}{(4)}$	Exemplary damages in an amount equal to fifty thousa	and dollars (\$50,000) or	
<u></u>	three times the total of damages, costs, and fees, which		
(c) A con	art may award to a defendant who prevails in an action b		
	I fees, including reasonable attorneys' fees, if the court f		
	fact and warranted by existing law or was interposed for		
-	or to cause unnecessary delay or needless increase in th	• • • • •	
(d) Joind	er of Interested Parties. – In an action arising under subs	section (a) or (b) of this	
section, the con	urt shall grant a motion by the Attorney General	or a board of county	
commissioners of	r a person aggrieved under this Article for joinder of any	affiliate of a defendant	
named in the litig	gation for purposes of (i) ensuring a proper accounting reg	arding the total number	
of single-family	homes owned by the named defendant and any affilia	ates and (ii) permitting	
proper enforcem	ent, remedies, and damages.		
<u>(e)</u> If a p	arty is unable to pay an amount awarded by the court pu	rsuant to subsection (a)	
or (b) of this sec	tion, the court may find any interested party joined pursu	ant to subsection (d) of	
this section joir	tly and severally liable for violations of this Article	and make the award	
	nst any or all of the joined interested parties.		
	Article shall not be construed to limit rights and remedie		
	a or to any person under any other law and shall not alter		
	ity under this Article with regard to conduct involving as	sertions of violations of	
this Article."			
	<b>FION 2.</b> This act is effective when it becomes law and	applies to purchases of	
real actate on or			