

Subject Ban on Private Equity Corporation Homeownership; Limitations on Corporate Homeownership

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Overview

This bill creates a ban on private equity corporations from owning any single-family residential homes, and puts a limit on the number of single-family homes a corporation can own. It provides a list of exempt entities that are not considered corporations or private equity firms and allows the state attorney general to enforce the restrictions. The bill applies these restrictions on home purchases occurring on or after August 1, 2026.

Summary

Section	Description
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1	Single-family homes; private equity ownership prohibited.
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Subd. 1. Definitions. Provides a definition for a private equity company as an investor or group of investors who buys or sells assets, including companies, to turn a profit, but does not include government agencies, land trust, nonprofits who build or provide housing, corporations who develop or rehab housing, and a mortgage holder on a foreclosed property.

Subd. 2. Single-family homes; private equity ownership prohibitions. Prohibits a private equity company from having a direct or indirect interest in a single-family home, which includes single-family homes, as well as duplexes, triplexes, and fourplexes.

Subd. 3. Enforcement. Allows the state attorney general's office to enforce this section.

This section would apply to homes acquired on or after August 1, 2026.

2	Single-family home ownership; corporate restrictions.
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Subd. 1. Definitions. Provides a definition for a corporate owner which includes partnerships, corporations, and real estate investment trusts, but does not include a homeowner who lives in the home, government agencies, land trust,

Section **Description**

nonprofits who build or provide housing, corporations who develop or rehab housing, and a mortgage holder on a foreclosed property.

Subd. 2. Single-family homes; corporate ownership restrictions. Prohibits a corporate owner from having a direct or indirect interest in more than 50 single-family homes, which are defined as a residential home with one unit.

Subd. 3. Enforcement. Allows the state attorney general’s office to enforce this section.

This section would apply to homes acquired on or after August 1, 2026.



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