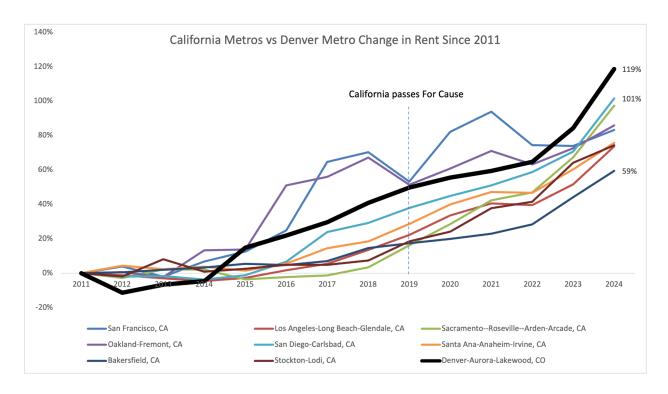


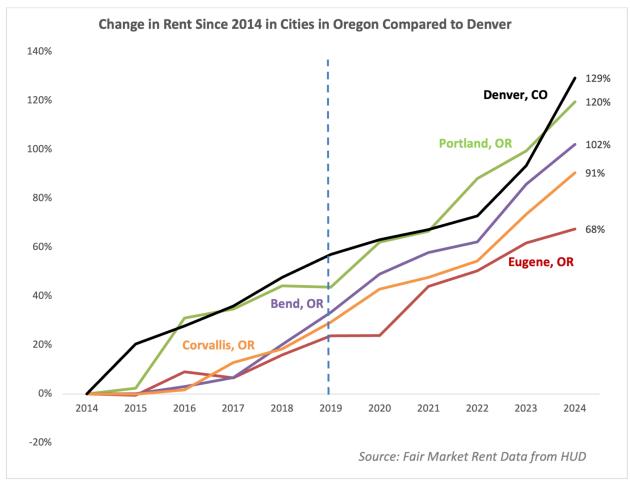
Comparing States with Existing For Cause Legislation to Colorado

<u>California</u> and <u>Oregon</u> both passed versions of For Cause Eviction legislation in 2019 that 1.) extend the notification period for tenant termination in cases of residency less than one year, 2.) require just cause as outlined for a landlord to terminate a tenancy longer than one year, and 3.) provide relief through either relocation assistance or waiver of rent as recourse for violation of the notice requirement or failure to provide just cause to evict. **Rent rates in the Denver metro area have risen faster than most of the cities in California and Oregon that were analyzed, both prior to and after the implementation of For Cause eviction protections.**



From 2015 to 2023, Fair Market Rent rose at a faster rate in the Denver metro area than most major cities in California, with the exception of San Francisco and Oakland-Fremont. California implemented For Cause Eviction legislation in 2019. In 2023, rent prices in the Denver metro rose twice as fast as in Bakersfield, California. Additionally that same year, Denver metro saw a rent rate increase 18% higher than the leading California metro area of San Diego-Carlsbad.





From 2014 to 2023, Fair Market Rent rose at a faster rate in the Denver metro area than most major cities in Oregon, with the exception of Portland in 2016 and from 2021-2023. Oregon implemented For Cause Eviction legislation in 2019. In 2023, rent prices in the Denver metro rose almost twice as fast as in Eugene, Oregon. That same year, Denver metro also experienced a rent rate increase 9% higher than Portland and 27% higher than Bend.

There are many reasons for rent rates going up: population growth, low supply, and increasing home prices. Colorado ranks in the top 10 for states with the highest number of job openings, is home to some of the United States' tallest mountains, and has rich technological, agricultural, and recreational industries. This has led to enormous pressure on our housing stock, particularly for residents making below 50% Area Median Income (AMI).

A 2019 Princeton <u>study</u> found that For Cause legislation reduced evictions. With Denver experiencing <u>record-high evictions</u> last year, keeping Colorado families housed and avoiding the economic disruption of eviction should be legislators' top priority this year.