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COUNCIL DISTRICT 13

200 N. Spring St. Room 470 • Los Angeles • CA 90012

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CITY COUNCIL APPROVES GARCETTI MORATORIUM ON FORECLOSURE-RELATED EVICTIONS

The Los Angeles City Council today unanimously approved a proposal by Council President Eric Garcetti to suspend foreclosure-related evictions for one year. The ordinance now goes to Mayor Antonio Villaraigosa to be signed into law.

"Many renters are finding themselves out of a home because their landlords have fallen into foreclosure. We've helped people who have never missed a rent payment and are suddenly forced to move in the middle of this tough economy. This new ordinance will protect tenants and help protect neighborhoods from the nuisances that can accompany empty, boarded-up homes," said Council President Eric Garcetti.

Under the city's Rent Stabilzation Ordinance, renters in buildings built before 1978 are currently protected from evictions solely due to a change in property ownership through foreclosure. This ordinance would for a one-year period protect all renters in the City of Los Angeles from being evicted because a bank assumes ownership of a property due to foreclosure.

Although most attention on the nation's foreclosure crisis has focused on homeowners, it is also significantly impacting renters - most of whom are current on their rent payments but are being pressured by banks (the new property owner) to vacate.

Renters who have questions about their rights in these situations should call the City of Los Angeles's renter hotline: 1-866-557-RENT.

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