## Tenant Opportunity to Purchase Act - TOPA

# An act to guarantee a tenant's first right of refusal SD.1068 & HD.1925

Senators Jehlen & A. Gomez Reps. Livingstone & Consalvo Hot property markets across Massachusetts are harming renters. We urgently need TOPA to help keep households of color, people with disabilities, seniors, and low income residents in their homes.

TOPA is an enabling act that empowers municipalities to enact an ordinance giving tenants in multifamily buildings the right to match a third-party offer when their homes are being sold. It is revenue-neutral.

Tenants can designate that right to or partner with a non-profit, local housing authority or affordable housing purchaser. TOPA levels the playing field so tenants can compete with real estate investors.

### TOPA helps cities & towns address local housing needs!

- Supporting renters transition to homeownership
- Preserving naturally occurring affordable housing
- Addressing displacement and real estate speculation

#### Protects tenants:

- Landlords must notify tenants & municipalities of their intent to sell
- Tenants or their designees have a right to make an offer or match a third-party offer
- Tenants have an opportunity to stay in their homes

#### Protects owners:

- Small landlords (who own 9 units or less in a municipality) are exempt
- Sales are market-rate with no price restrictions
- Sales to family members are exempt
- Timeframes mirror normal real estate transactions

#### For more information:

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