ASSEMBLY, No. 3121

STATE OF NEW JERSEY

222nd LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2026 SESSION

Sponsored by:
Assemblywoman LISA SWAIN
District 38 (Bergen)
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District 38 (Bergen)

SYNOPSIS

Requires notification of rent leveling controls at time of closing of real estate transaction.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.

(Sponsorship Updated As Of: 5/18/2026)

AN ACT concerning rent control notification in real estate transactions and supplementing P.L.1960, c.39 (C.56:8-1 et seq.).

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. a. In any real estate transaction involving the purchase of residential property in this State, the seller, the real estate broker, broker-salesperson or salesperson representing the seller, or the attorney of the seller shall provide, as part of the information listed in a property condition disclosure statement, notice to the buyer of any rent control or rent leveling ordinance in the municipality where the residential property is located that may affect the property should the buyer seek to rent out the property.

(1) The notice shall read as follows:

"Buyers are advised to consult local municipal ordinances and regulations regarding rent control or rent leveling that may affect the property."

(2) The notice shall be memorialized in hard copy sent by return receipt or electronically, receipt of which shall be acknowledged by the buyer.

b. The New Jersey Real Estate Commission shall determine the form and manner in which the notice required pursuant to this section is to appear on the property condition disclosure statement.

2. This act shall take effect immediately.

STATEMENT

This bill requires notification of rent leveling controls at the time of closing of real estate transactions.

Under the bill, the seller, the real estate broker, broker-salesperson or salesperson representing the seller, or the attorney of the seller is required to provide as part of the information listed in a property condition disclosure statement notice to the buyer of any rent control or rent leveling ordinance that may affect the property should the buyer seek to rent out the property. The notice advises the buyer to consult local municipal ordinances and regulations regarding rent control or rent leveling that may affect the property and is required to be memorialized in hard copy sent by return receipt or electronically and acknowledged by the buyer.