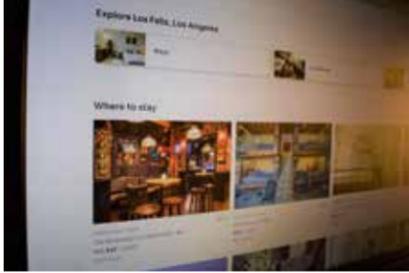


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The Real Estate Guide for the Los Feliz Ledger

City Cracks Down On Home-Sharing

By Carl Robinette, Ledger Contributing Writer



Enforcement of a citywide ordinance restricting short-term housing rentals through platforms like Airbnb began November 1st, in an effort by the Los Angeles City Council to help preserve the city's affordable housing inventory and restrict rowdy "party house" rentals.

The law, which was approved by the city council in December 2018, requires home-share hosts to register with the city, restricts short-term rentals to 120 days per year and bans sharing rent

controlled units.

The problems the ordinance aims to address are acute in Los Feliz and its surrounding neighborhoods, where housing is in short supply, and in the Hollywood Hills where

there have been an increasing number of complaints about houses rented to promoters for large parties, according to a spokesperson with Los Angeles City Council District 4.

Los Angeles County currently faces an affordable housing shortage of more than 550,000 units, according to the Southern California Assoc. on Non Profit Housing.

Additionally, the city faces a growing homelessness crisis with more than 36,000 people living unsheltered on city

streets, according to the Los Angeles Homeless Services Authority's count in January.

The home-share ordinance is aimed at preventing year round short-term renting, which officials say removes much needed permanent housing from the market.

While the new law has been lauded by city councilmembers as well as homelessness and affordable housing activists, some home-share hosts say it takes away an essential source of their income.

"I only rent [an] extra bedroom part-time on platforms like Airbnb two weekends a month, usually less than 10 days total," said Hollywood renter Justin Loeb in a recent statement to City Council. "I don't do this full-time. . . . There is currently no hope of me being able to afford this apartment

without this income."

Others, who list their entire rent-controlled homes on platforms like Airbnb part-time while they are out of town, say the law unfairly bans them from doing so, since the space they offer for home-sharing is their primary residence and it is not housing that would otherwise be available for full-time rental.

Despite such shortcomings, the new law is seen by some as necessary to keep vital permanent housing from becoming "de facto hotels," rather than long-term rentals, according to Council District 4 (CD4) spokesperson Mark Pampanin.

Pampanin said Councilmember David Ryu, who oversees CD4, recognizes the ordinance might be unfair to those who are not abusing the industry. He said Ryu will continue to work on improv-
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[REAL ESTATE] Local Sales Roundup

Eighty-six homes and 16 condos sold in our coverage area in October, compared with 4,735 homes and 1,695 condos sold countywide. The countywide median price was \$650,000 for a home and \$530,000 for a condo. Here are the local numbers:

Beachwood/Hollywood Hills (90068): 26 homes sold for a \$1.22 million median; down 5% month-over-month and down 19% year-over-year. Nine condos sold for a median of \$720,000; up 18% month-over-month and up 49% year-over-year.

Silver Lake/Atwater (90039): 25 homes sold for a \$945,000 median; down 16% month-over-month and down 23% year-over-year. One con-
see SALES page 14

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