

# Cashing in on Our Homes Billionaire Landlords and Housing Tycoons Pad Wallets as Millions Face Eviction during Pandemic

The top billionaire residential landlords in this report that operate in California have wealth totaling over \$55 billion and have seen their wealth increase \$7.9 billion since mid-March 2020.

Ten of the 20 corporate landlords featured in the national report operate in California:

- GREYSTAR REAL ESTATE PARTNERS
- BLACKSTONE/TRICON RESIDENTIAL
- INVITATION HOMES
- EQUITY GROUP INVESTMENTS/EQUITY RESIDENTIAL AND EQUITY LIFESTYLE PARTNERS
- LINCOLN PROPERTY COMPANY
- RELATED PROPERTIES
- VERITAS
- GH PALMER
- RHP PROPERTIES/BROOKFIELD ASSET MANAGEMENT
- IRVINE COMPANY

# Key Findings

**184K**

The number of units owned by these 10 corporate landlords; that's **roughly 3%** of all rental units in the state.

**\$191B**

The "cash-in-hand" these 10 corporate landlords have amassed **to purchase homes and companies** active in the market.

**17%**

Or **nearly one-fifth** of renters in California were behind in their rent payments as of the beginning of January 2021.

**PROP. 21**

The Top 5 contributors to the "No on 21" campaign included: **Essex Property Trust (\$16.5M)**; **Equity Residential (\$12.7M)**; **Avalonbay Communities (\$10M)**; and **Prometheus Real Estate Group (\$3.7M)**. Other "No on 21" contributors included **Invitation Homes (\$1.7M)**, **Brookfield Property Group (\$635K)**, **Related Companies (\$200K)**, and **Irvine Company (\$150K)**.