

# ASSEMBLY CONSUMER AFFAIRS COMMITTEE

## STATEMENT TO

### ASSEMBLY, No. 3121

# STATE OF NEW JERSEY

DATED: OCTOBER 5, 2026

The Assembly Consumer Affairs Committee reports favorably Assembly Bill No. 3121.

As reported by the committee, this bill requires notification of rent leveling controls at the time a real estate transaction is closed.

Under the bill, the seller, the real estate broker, the 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 the notice is required to be memorialized in hard copy sent by return receipt or electronically, which the buyer is required to acknowledge.

A violation of the amended bill's provisions is an unlawful practice and a violation of the consumer fraud act, which is punishable by a monetary penalty of not more than \$10,000 for a first offense and not more than \$20,000 for any subsequent offense. In addition, a violation may result in a cease and desist order issued by the Attorney General, the assessment of punitive damages, and the awarding of treble damages and costs to the injured party.

This bill was prefiled for introduction in the 2026-2027 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.