



## Legislation Text

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**File #:** 2024-0211, **Version:** 0

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### Title

Temporary Moratorium on Rental Property Registrations - Resolution (Public Hearing)

### History

The Village of Orland Park was recognized in 2017 as having the highest rate of owner occupied homes in the nation. Since then, even though the overall national rate of owner-occupied homes has increased almost 1%, the percentage within the Village of owner-occupied homes has fallen nearly 4%. Institutional investors have been increasingly entering the market and targeting single-family homes for conversion to rental properties. The Village would like to study its regulations relating to the registration of rental housing in order to determine whether steps should be taken for the benefit of the residents, businesses, and visitors of Orland Park. In order to accomplish this, this resolution would institute a nine-month moratorium on the issuance of rental licenses to existing housing units that have not previously been registered.

### Recommended Action/Motion

I move to adjourn the public hearing for the Temporary Moratorium on Rental Property Registrations.