



CITY OF INGLEWOOD

HOUSING PROTECTION DEPARTMENT
Long Term Rental Division



Buyout Agreements Frequently Asked Questions

What is a Buyout Agreement?

A Buyout Agreement is a written agreement between a landlord and a tenant, by which a tenant agrees to vacate a rental unit, typically in consideration for monetary payment, notwithstanding that there may be no grounds for a landlord to terminate a tenancy under Section 8-121, Inglewood Municipal Code (IMC).

Are Buyout Agreements regulated?

Yes. Before making an offer of a Buyout Agreement to a tenant, a landlord must disclose to the tenant the tenant's rights concerning a Buyout Agreement by serving the tenant with a written copy of the [Buyout Agreement Disclosure form](#).

The tenant's rights include the following: (i) The right not to enter into a Buyout Agreement; (ii) The right, before signing the agreement, to consult an attorney and revise the agreement; (iii) The right to consult the Program Administrator regarding the agreement; and (iv) The right to rescind the Buyout Agreement at any time within 30 calendar days after the agreement has been fully executed. The Buyout Agreement, at a minimum, must be in writing and must include specific text identified on the disclosure form.

You are required to file the signed Buyout Agreement Disclosure with the Housing Protection (HP) Department only if you and the tenant(s) come to an agreement on a Buyout offer. When all the parties to the Buyout Agreement have signed a written agreement, Tenant Relocation Assistance Determination Form, and the Buyout Agreement Disclosure, you must file all three signed documents with the Housing Protection Department within three (3) calendar days of the parties' signing the Buyout Agreement. You are also required to provide the tenant(s) with a copy of the Buyout Agreement and the signed Buyout Agreement Disclosure. A landlord must keep a copy of this Buyout Agreement Packet for three years once it has been signed by all parties.

Housing Protection staff will contact both parties once the landlord has filed the Buyout Agreement, Tenant Relocation Assistance Determination Form, and Buyout Agreement Disclosure to verify that the landlord has satisfied the requirements of the HP Ordinance. A Buyout Agreement that does not satisfy all of the requirements of the HP Ordinance and the Buyout Agreement Disclosure, is not effective and may be rescinded by the tenant at any time, even after 30 days from the date the Buyout Agreement was signed.

A landlord shall take no retaliatory action against a tenant for a tenant's refusal to enter into a Buyout Agreement or for rescinding a Buyout Agreement.