C.A.R. 2026 BALLOT PROPOSITION POSITIONS

GAD Quick Reference • November 3, 2026 General Election

This reference combines C.A.R.'s adopted positions with brief descriptions of each statewide ballot measure.

POSITION KEY: FOR • AGAINST • NEUTRAL • NOT REAL ESTATE RELATED

PROP.	MEASURE / BRIEF SUMMARY	C.A.R. POSITION
Prop. 1	**Veterans and Affordable Housing Bond Act of 2026** Authorizes $11.25 billion in state general-obligation bonds for affordable housing and veterans' housing programs, including rental housing, homebuyer assistance, rehabilitation, infrastructure, and CalVet home loans.	**NEUTRAL**
Prop. 2	**Save for California's Future Act** Raises the cap on the state's Rainy Day Fund from 10% to 20% of General Fund revenues, changes reserve deposit and withdrawal rules, and modifies how certain reserves interact with the state spending limit.	**NOT REAL ESTATE RELATED**
Prop. 3	**Permanent High-Income Tax Extension** Makes permanent the higher personal income tax rates on high-income earners that currently fund schools and community colleges through the Education Protection Account. Without the measure, the higher rates expire in 2031.	**NOT REAL ESTATE RELATED**
Prop. 4	**Public Funding of Election Campaigns** Repeals the existing prohibition against public funding of election campaigns.	**NEUTRAL**
Prop. 5	**Statewide Recall Election Process** Changes the recall election process for statewide officers.	**NOT REAL ESTATE RELATED**
Prop. 37	**Middle-Income Homebuyer Assistance** Creates a loan program to help eligible middle-income Californians purchase qualified newly constructed homes. Eligible buyers could put down as little as 3% and borrow up to 17% of the purchase price. C.A.R. is sponsoring Proposition 37.	**FOR**
Prop. 38	**Immunology Medical Research Bonds** Authorizes $8.4 billion in state general-obligation bonds for immunology and immunotherapy research, including research related to cancer, heart disease, and Alzheimer's disease.	**NOT REAL ESTATE RELATED**
Prop. 39	**Voter Identification Requirement** Requires government-issued identification for in-person voting and requires vote-by-mail voters to provide the last four digits of a government-issued ID number on the ballot envelope.	**NOT REAL ESTATE RELATED**

Prop. 40	**Billionaires Tax** Imposes a one-time 5% tax on the net worth of California residents with covered assets exceeding $1 billion, affecting an estimated 200 to 215 individuals.	**AGAINST**
Prop. 41	**State Special Taxes and Spending Limit** Requires new statewide special taxes to conform to California's Gann spending limit and adds State Auditor oversight and audit requirements for programs funded by new state special taxes.	**FOR**
Prop. 42	**Personal Property and Retroactive State Taxes** Prohibits new state taxes on ownership of personal property and financial assets and prohibits certain retroactive state taxes. The measure could conflict with Proposition 40 if both pass.	**FOR**
Prop. 43	**Local Government Revenue Thresholds** Limits voters' ability to raise revenues for local government services through a legislative constitutional amendment.	**FOR**
Prop. 44	**Community Health Clinic Spending** Requires nonprofit community health clinics to spend at least 90% of annual revenue on program services, with enforcement and penalties for noncompliance or false reporting.	**NOT REAL ESTATE RELATED**
Prop. 45	**Environmental Review for Certain Projects** Modifies environmental review requirements for certain projects.	**FOR**

PROP. 37 — C.A.R.-SPONSORED MEASURE

C.A.R. is sponsoring Proposition 37 to help middle-income Californians purchase newly constructed homes through down payment assistance. GADs and REALTORS® can support the campaign using C.A.R.'s social media kits, talking points, fact sheets, flyers, and Prop. 37 Ambassador materials.

Prepared as a quick-reference document for C.A.R. Government Affairs Directors. For detailed analysis, refer to the applicable C.A.R. Issues Briefing Papers and campaign materials.