

HB24-106 Right to Remedy Construction Defects

Colorado has a housing affordability crisis that must be fixed. While the solutions to resolve this crisis are complex, one piece of the puzzle is to increase the supply of affordable and attainable housing units, including condominiums which are severely lacking due to construction liability lawsuits. Colorado must address this challenge and SB 24-106 concerning Right to Remedy Construction Defects will encourage growth in this sector by offering solutions to the barrage of lawsuits and rising insurance costs by decreasing the magnitude and frequency of claims while providing homeowners with ways to resolve their disputes faster and outside of the time-intensive, highly expensive court system. Colorado needs SB24-106 today to ensure that condominiums can be built to help close the affordability gap while providing a diverse mix of housing for all Coloradans.