Trenton R. Kashima (SBN 291405)
BRYSON HARRIS SUCIU & DEMAY PLLC
19800 MacArthur Blvd., Suite 270
Irvine, CA 92612
Telephone: (212) 946-9389
tkashima@brysonpllc.com

Attorneys for Plaintiffs and the Proposed Class

[Additional Counsel Listed on Signature Page]

UNITED STATES DISTRICT COURT

FOR THE CENTRAL DISTRICT OF CALIFORNIA

KORTNIE PITCHFORD and **DWAN BELL**, individually and on behalf of those similarly situated, Plaintiffs, v. **CAMDEN PROPERTY TRUST**, a Texas real estate investment trust, Defendant.	Case No.: **CLASS ACTION COMPLAINT FOR:** **1. VIOLATIONS OF THE CONSUMER LEGAL REMEDIES ACT;** **2. VIOLATION OF CALIFORNIA'S FALSE ADVERTISING LAW;** **3. VIOLATION OF CALIFORNIA'S UNFAIR COMPETITION LAW;** **4. UNJUST ENRICHMENT; and** **5. DECLARATORY RELIEF.** **JURY TRIAL DEMAND** **ACTION SEEKING STATEWIDE OR NATIONWIDE RELIEF**

Plaintiff Kortnie Pitchford ("Plaintiff Pitchford") and Plaintiff Dwan Bell ("Plaintiff Bell") (collectively, "Plaintiffs"), by and through their counsel, bring this class action against Defendant Camden Property Trust ("Camden" or "Defendant") for deceptively advertising apartment rental prices that exclude mandatory fees consumers must pay to rent a unit.

NATURE OF THE ACTION

1. This is a consumer protection action arising from Defendant's practice of advertising apartment rental prices that exclude mandatory recurring fees required as a condition of tenancy. By advertising one price to consumers and later imposing additional unavoidable charges, Defendant causes its apartments to appear less expensive than they actually are and deprives consumers of the ability to accurately compare housing options.

2. Housing is one of the most significant expenses consumers incur. Prospective tenants routinely compare apartment communities based on advertised monthly rent when deciding where to live, and even relatively small differences in advertised price can influence whether a consumer pursues a property, schedules a tour, submits an application, or enters into a lease.

3. Defendant is a highly successful corporate landlord responsible for housing thousands of California renters across more than a dozen apartment complexes throughout the state. Through its camdenliving.com (the "Website"), Defendant advertises apartment units, markets rentals to consumers, and facilitates the leasing process for prospective tenants.

4. California is home to nearly six million renting households, and more than one in four California renters live in large corporate apartment complexes—the highest rate in the nation. In fact, California alone accounts for roughly fifteen percent of the country's 11.4 million tenants residing in large apartment communities. As a result, the pricing practices of large corporate landlords like Camden have a substantial impact on California consumers.

5. Defendant competes for tenants by prominently advertising attractive monthly rent prices designed to entice prospective tenants. But the prices Defendant advertises are not the true prices consumers are required to pay. Instead, Defendant draws renters in with artificially low advertised rents while concealing mandatory monthly charges that materially increase the actual cost of the apartment.

6. Price transparency is a cornerstone of consumer protection law. Consumers are entitled to know the true cost of a product or service before making a purchasing decision, and businesses that advertise deceptively low prices undermine consumers' ability to comparison shop and make informed decisions. Recognizing these concerns, California has enacted some of the nation's strongest consumer-protection laws requiring businesses to disclose mandatory fees and charges upfront.

7. Defendant's pricing practices run contrary to longstanding consumer protection principles that prohibit deceptive and misleading advertising. Legislatures, regulators, and courts have long recognized that businesses should not be permitted to attract consumers with artificially low advertised prices only to later impose mandatory charges that increase the true cost of the transaction.

8. In January 2025, the Federal Trade Commission ("FTC") brought an enforcement action against Greystar Real Estate Partners, LLC for the identical drip-pricing conduct in apartment rentals, resulting in a $24 million settlement. On December 8, 2025, the FTC published industry-wide guidance warning all property managers that "advertising a rental price that excludes mandatory charges is a violation of the law." Despite this enforcement action and explicit regulatory guidance, Defendant has continued to engage in the same unlawful conduct.

9. Defendant's pricing practices violate numerous California consumer protection statutes designed to prevent deceptive and misleading business practices.

10. Nevertheless, Defendant continues to advertise rental prices that exclude mandatory fees. Consumers are drawn in by the advertised rent, only to later

discover additional unavoidable charges, including but not limited to "Technology Package," "Systematic Code Enforcement Program," and "Front Door Trash Pickup" fees, that *routinely* increase the true monthly cost of an apartment by more than $100.

11. By excluding mandatory fees from the advertised price of its apartments, Camden creates the false impression that its units are more affordable than they truly are, distorts consumers' ability to compare competing housing options, and gains an unfair competitive advantage over landlords that accurately disclose the full cost of renting their properties.

12. As a direct and proximate result of Defendant's unlawful, unfair, and deceptive pricing practices, Plaintiffs suffered injury and damages and seek all relief available under applicable law.

PARTIES

13. Plaintiff Kortnie Pitchford is an individual citizen of the State of California and natural adult person who resides in Ontario, California.

14. Plaintiff Pitchford entered into a lease agreement for Defendant's "Camden Landmark" community, and continues to pay, and has paid rent and other fees to Defendant as described herein pursuant to that lease.

15. Plaintiff Dwan Bell is an individual citizen of the State of California and natural adult person who resides in Long Beach, California.

16. Plaintiff Bell entered into a lease agreement for Defendant's "Camden Harbor View" community and has paid rent and other fees to Defendant as described herein pursuant to that lease.

17. Plaintiff Bell continues to rent in an area where Defendant operates at least five Camden apartment communities, anticipates continuing to rent for the immediate and foreseeable future, and very well may need to rent from Defendant in the future.

18. Defendant Camden Property Trust is a real estate investment trust organized under the laws of the State of Texas with its principal place of business

located at 2800 Post Oak Boulevard, Suite 2700, Houston, Texas 77056.

19. Camden Property Trust was formed on May 25, 1993, and its common shares of beneficial interest are publicly traded on the New York Stock Exchange under the ticker symbol "CPT."

20. Defendant Camden Property Trust is a publicly traded real estate investment trust (NYSE: CPT) that, as of December 31, 2025, owned interests in, operated, or was developing 175 multifamily properties comprising 59,921 apartment homes across the United States.[1]

21. Camden Property Trust and its consolidated subsidiaries generated approximately $1.57 billion in property revenues in 2025, held approximately $13.6 billion in real estate assets, and employed approximately 1,640 people, including executive, community, and administrative personnel.

22. In California, Defendant operates eleven large apartment communities—five in the Los Angeles/Orange County market and six in the San Diego/Inland Empire market—totaling approximately 3,609 rental units.

23. Camden Property Trust and its consolidated subsidiaries are "primarily engaged in the ownership, management, development, reposition, redevelopment, acquisition, and construction of multifamily apartment communities," as stated in Camden's 2025 Form 10-K. Camden Property Trust operates all of its apartment communities under the unified "Camden" brand through its centralized website, camdenliving.com.

24. All advertising, pricing strategies, fee structures, lease terms, and operational policies are established, controlled, and directed by Camden Property Trust at the corporate level. Camden Property Trust holds itself out to the public, investors, and regulators as the entity that "owns and operates" its apartment

---

[1] Camden Property Trust 2025 Form 10-K, https://s28.q4cdn.com/425223795/files/doc_financials/2025/ar/30f20141-d8ac-424f-8686-32c462fc5b90.pdf (Last visited: May 28, 2026).

communities, as reflected in its SEC filings, investor presentations, and public statements. Camden Property Trust's significant subsidiaries include Camden Operating, L.P., Camden USA, Inc., Camden Development, Inc., and Camden Summit Partnership, L.P.—all of which are Delaware entities wholly owned or controlled by Camden Property Trust. Camden Development, Inc. serves as the on-site managing agent for Camden's apartment communities, including Camden Landmark and Camden Harbor View, and executes lease agreements on behalf of property-level owner entities. Camden Property Trust holds approximately 93% of the outstanding common limited partnership units and the sole 1% general partnership interest in Camden Operating, L.P., and approximately 95% of the outstanding common limited partnership units and the sole 1% general partnership interest in Camden Summit Partnership, L.P. annual reports, proxy statements.

25. Camden Property Trust centrally directs the pricing of rental units across its entire portfolio through sophisticated revenue management software. Camden was a pioneer in the development and adoption of algorithmic rent-pricing technology. In 2002, Camden sold its proprietary YieldStar revenue management software to RealPage, Inc., retaining the right to use the system across its portfolio. By the end of 2005, Camden had deployed the YieldStar system at all of its properties nationwide. Camden's then-President Keith Oden publicly stated: "I don't need to be sold on the theory of revenue management. I've seen it in too many other industries and it is past time for us to be doing something more sophisticated." Camden's 2025 Form 10-K further discloses that Camden's "individual property marketing plans are structured to respond to local market conditions" and that Camden focuses on "increasing rents as market conditions allow" and "maximizing rent collections" as "principal strategies to maximize property financial results." Through these centralized systems, Camden Property Trust—not individual community managers—determines and controls the rental prices advertised to consumers on camdenliving.com and the mandatory fees imposed as conditions of

tenancy.

JURISDICTION AND VENUE

26. The Court has subject matter jurisdiction over this action under the Class Action Fairness Act, 28 U.S.C. § 1332(d)(2). The amount in controversy exceeds $5 million, exclusive of interest and costs. Upon information and belief, the number of class members is over 100, many of whom have different citizenship from Defendant. Thus, minimal diversity exists under 28 U.S.C. § 1332(d)(2)(A).

27. This Court has personal jurisdiction over Defendant because Defendant owns, operates, and manages apartment communities within this District and throughout the State of California, and regularly conducts substantial business in California. Defendant has sufficient minimum contacts with California and purposefully avails itself of the California market by advertising apartment units, marketing rentals, accepting applications, and entering into lease agreements with California consumers through its online platform and in-state properties. A substantial part of the unlawful conduct giving rise to this action occurred within this District and Plaintiffs' claims arise out of and relate directly to Defendant's conduct in California, including Defendant's advertising and disclosure of rental pricing and mandatory fees to California consumers.

28. Venue is proper in this Court pursuant to 28 U.S.C. § 1391(b) because a substantial part of the events giving rise to this action occurred in this District. Plaintiffs viewed Defendant's advertised rental prices, communicated with Defendant, and entered into lease agreements for Camden apartment communities located in this District after relying on Defendant's advertised pricing and representations.

FACTUAL ALLEGATIONS

1. Factual Background

29. Consumers' reactions to sales and to false sales are well studied in academic literature. Research shows that reference prices, such as those used by

Defendant, materially impact consumers' behavior. A reference price affects a consumer's perception of the value of the transaction, the consumer's willingness to make the purchase, and the amount of money the consumer is willing to pay for the product.[2]

30. These same principles apply with equal force in the housing market, where price is often the most important factor consumers consider when evaluating competing options. Unlike many discretionary purchases, housing is a necessity, and consumers routinely compare rental properties based on the advertised monthly rent to determine which units fit within their budgets. As a result, landlords and property management companies possess a powerful incentive to advertise lower prices than their competitors, as even small differences in an advertised rental rate can materially influence a consumer's perception of affordability and decision to pursue a particular property.

31. Over the last several decades, the United States has experienced a significant shift toward renting rather than homeownership.[3] Rising home prices, elevated mortgage rates, limited housing inventory, increasing costs of living, and growing student debt burdens have made renting the only realistic housing option for millions of Americans, particularly younger generations who face increasing barriers to homeownership and prioritize flexibility and mobility.[4] As a result, the apartment rental industry has grown into a massive and increasingly concentrated sector of the economy.

32. The apartment rental industry generates hundreds of billions of dollars

---

[2] Urbany, Joel E., William O. Bearden and Dan Weilbaker (1988), "The Effect of Plausible and Exaggerated Reference Prices on Consumer Perceptions and Price Search," Journal of Consumer Research, 15 (June), 95-110; Chandrashekaran, Rajesh (2004), "The Influence of Redundant Comparison Prices and Other Price Presentation Formats on Consumers' Evaluations and Purchase Intentions," Journal of Retailing, 80 (1), 53–66.

[3] https://fred.stlouisfed.org/series/RHORUSQ156N (Last visited: June 1, 2026).

[4] https://www.realpage.com/news/realpage-unveils-new-multifamily-rental-trends/?utm (Last visited: June 1, 2026).

annually and continues to experience sustained growth, with the U.S. apartment rental market projected to reach approximately $305.7 billion in 2026.[5] California in particular has one of the largest renter populations in the nation, with more than one quarter of California renters residing in large apartment complexes operated by corporate landlords.

33. Median rents throughout California have risen dramatically over the last decade while rental vacancy rates have tightened across much of the State. From 2010 through 2023, California median rents increased by more than $800 statewide.[6]

34. Because monthly rent is often a consumer's single largest recurring expense, apartment pricing plays a critical role in consumers' housing decisions. Prospective tenants routinely compare apartment communities based on the monthly rental prices prominently displayed online when deciding which apartments fit within their budgets and whether to pursue a particular unit.

35. The online apartment search process is heavily driven by price. Younger renters overwhelmingly conduct their housing searches online, with studies showing that approximately 74% to 78% of renters between the ages of 18 and 34 use rental search websites and applications to locate apartments, compare listings, and evaluate rental prices before deciding where to live.[7]

36. Consumers browse listings, filter by price, and eliminate options that appear to exceed their budgets, often before they ever discover mandatory fees that substantially increase the true monthly cost of renting the apartment. Because consumers rely so heavily on advertised online rental prices when comparison shopping for apartments, the omission of mandatory monthly fees from those advertised prices materially distorts the marketplace by making apartments appear

[5] https://www.ibisworld.com/united-states/industry/apartment-rental/1349/ (Last visited: June 1, 2026).

[6] https://www.ppic.org/blog/as-people-leave-california-how-are-rental-prices-affected/ (Last visited: June 1, 2026).

[7] *Id*.

more affordable than they truly are.

37. California's Honest Pricing Law, codified at California Civil Code section 1770(a)(29), applies broadly to the "sale or lease of most goods and services that are for a consumer's personal use," including residential rental transactions. The statute prohibits businesses from "[a]dvertising, displaying, or offering a price for a good or service that does not include all mandatory fees or charges," except certain government-imposed taxes and shipping costs.

38. The shift to online apartment searches has made drip pricing particularly harmful in the rental housing context. Unlike in-person apartment tours, where a prospective tenant may ask follow-up questions and negotiate pricing face-to-face, the online leasing process is structured and sequential. Consumers browse listings, filter by price, and eliminate options that appear to exceed their budgets, often before they ever discover the mandatory fees that increase the true monthly cost. This digital search environment makes consumers especially vulnerable to deceptive pricing because the initially advertised price serves as the primary filter through which all housing options are evaluated.

39. Recognizing the acute harm that drip pricing inflicts on consumers, California enacted its Honest Pricing Law, which took effect on July 1, 2024. As California Attorney General Bonta said, "California is soon to be the fourth biggest economy in the world — and we have a responsibility to lead on important issues protecting consumers. The bottom line is that the price consumers see should be the price consumers pay."[8]

40. The law was passed in response to growing evidence that businesses across multiple industries have been systematically advertising artificially low prices by excluding mandatory fees from their initial price offerings. Senator Skinner echoed, "Californians have had enough with bait-and-switch pricing, when we're

---

[8] https://oag.ca.gov/news/press-releases/attorney-general-bonta-calls-california-legislature-ban-hidden-fees-aka-junk (Last visited: June 1, 2026).

not told upfront the true cost of goods and services. Whether buying tickets to a concert or sporting event or booking a vacation or a hotel, Californians deserve to know exactly how much they're being asked to pay, and not be surprised later by hidden junk fees."[9]

41. The California Legislature determined that this practice undermines consumer welfare by preventing accurate price comparison, distorting competitive markets, and disproportionately burdening lower-income consumers who are most sensitive to price differences. By requiring businesses to include all mandatory fees in the initially advertised price, the Honest Pricing Law ensures that consumers can make informed financial decisions based on truthful, all-inclusive pricing.

42. The need for drip pricing legislation in the rental housing market is particularly urgent because housing is a necessity, not a discretionary purchase. When a consumer is misled about the price of a concert ticket or a hotel room, the financial harm, while real, is limited in scope. But when a consumer is misled about the price of an apartment—a financial commitment that typically spans twelve months or longer and represents the single largest line item in a household budget—the resulting harm compounds over the entire duration of the lease. California's drip pricing protections thus serve a critical function in the rental housing context by ensuring that the state's nearly six million renting households can accurately assess and compare the true cost of housing before committing to a lease.

2. Defendant's Unfair and Unlawful Business Practices

43. Defendant owns and operates many apartment communities across the United States, including multiple locations in the State of California. Defendant offers its apartments for rent on its Website, where prospective renters can browse apartments across Defendant's properties, view photos of the units, and compare prices.[10]

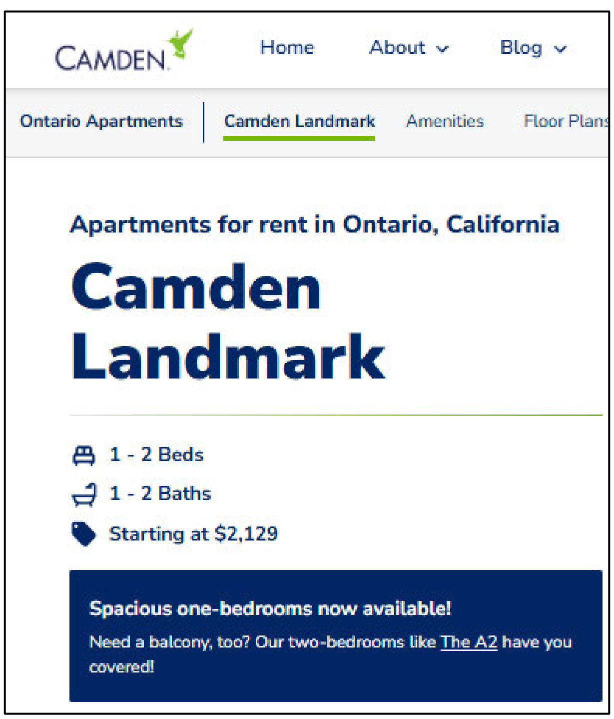
[9] *Id.*

[10] https://www.camdenliving.com/ (Last visited: June 1, 2026).

44. When browsing the Website, consumers are presented with a list of Defendant's apartment communities and available rental units. For each community, Defendant prominently advertises a "starting at" or "starting price" monthly rental rate. A reasonable consumer understands this representation to mean that at least one unit within that community is available to rent at the advertised price and that the advertised amount reflects the actual minimum monthly cost required to rent a unit there.

45. The advertised "starting" price serves as the primary pricing information presented to consumers during the apartment search process and is intended to be used by prospective tenants when comparing the affordability of Camden's properties against competing rental communities. In reality, however, tenants are required to pay additional mandatory fees that are not included in the advertised starting price, causing the actual minimum monthly cost of renting a unit at Camden Landmark to exceed the amount prominently displayed on the listing.

46. The below image depicts Defendant's online listing for its Camden Landmark apartment community in Ontario, California. Defendant prominently advertises that apartments at the property are available with a "Starting at $2,129"



monthly rental price. A reasonable consumer viewing the below image would understand this representation to mean that at least one apartment unit within the community is available to rent for $2,129 per month and that $2,129 represents the minimum monthly amount required to obtain a unit at the property.

47. The image further demonstrates that the advertised starting price serves as the primary pricing information presented to consumers during the apartment search process. Consumers comparing apartment communities reasonably rely on this advertised price to evaluate affordability and determine whether a property fits within their budget before investing additional time in the leasing process.

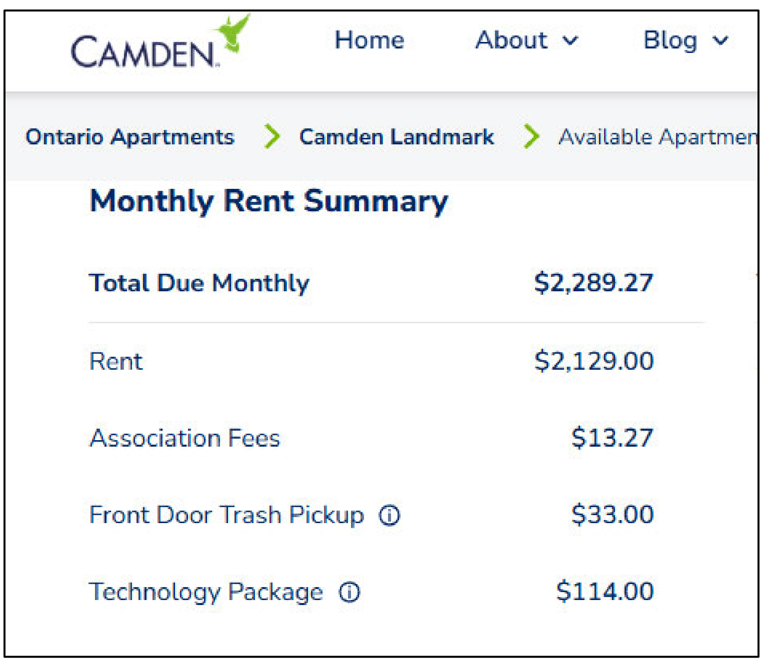
48. After selecting a property, consumers are directed to specific floor plans and available units. As shown in the below image, Defendant continues to advertise individualized "Starting Price" amounts for particular units. For example, Defendant advertises the A1.2 floor plan with a starting price of $2,129 and the A1.3 floor plan with a starting price of $2,169.

49. The differing advertised starting prices communicate to consumers that

apartments within the same community may rent for different amounts depending on the particular characteristics of the unit. A reasonable consumer would therefore understand Defendant's "Starting Price" representation to mean that at least one unit is available at the advertised price and that the advertised amount reflects the minimum monthly cost required to rent that unit.

50. By displaying specific prices alongside specific units, Camden communicates to consumers that those units are available at the advertised rates. The differing prices among similar units further reinforce the impression that the listed prices reflect the actual rental cost of each unit, with variations attributable to factors such as square footage, location within the property, availability, demand, or other desirable features.

51. Only after consumers proceed further into the leasing process does Defendant disclose the existence of mandatory fees. As shown in the below image, although Defendant advertised the A1.2 unit as available for $2,129 per month, Defendant later reveals that the consumer's actual monthly payment obligation is $2,289.27:



52. As a result, the apartment advertised at $2,129 per month is not actually available for rent at $2,129 per month. Rather, the minimum amount required to rent

the unit is $2,289.27 per month. Defendant's advertised price therefore does not reflect the true cost of the apartment and creates the misleading impression that consumers can obtain the unit for substantially less than Defendant ultimately requires them to pay.

53. By advertising apartment units at prices that exclude mandatory fees, Defendant creates the false impression that consumers can rent units for the advertised amounts. Consumers reasonably believe that the listed starting prices represent the actual cost of obtaining the advertised units, when in reality Defendant requires tenants to pay substantially more.

54. Defendant's Landmark property is not an isolated example of this practice. Rather, upon information and belief, Defendant employs the same pricing structure across its apartment communities throughout California and the United States, advertising deceptively low rental prices that exclude mandatory recurring fees and charges. Similar mandatory fees are imposed at multiple California properties operated by Defendant.

55. Examples of this practice include Defendant's Glendale, California property which adds $192 in mandatory monthly fees beyond the advertised rent.[11] Defendant's Long Beach, California property adds $212 in mandatory monthly fees.[12] Defendant's San Diego, California properties add approximately $117.53 and $118.00, respectively, in mandatory monthly fees beyond the advertised rent.[13] These examples are representative of Defendant's broader pricing practices and are not exhaustive, as every property on Defendant's Website has hidden fees of this

[11] https://www.camdenliving.com/apartments/glendale-ca/camden-glendale/available-apartments/s1-floor-plan?unit=1321&floor=1 (Last visited: June 1, 2026).

[12] https://www.camdenliving.com/apartments/long-beach-ca/camden-harbor-view/available-apartments/d1-floor-plan?unit=6608&floor=16 (Last visited: June 1, 2026).

[13] https://www.camdenliving.com/apartments/san-diego-ca/old-town-san-diego, https://www.camdenliving.com/apartments/san-diego-ca/camden-tuscany (Last visited: June 1, 2026).

nature.

56. As a result, consumers throughout California and across the country are presented with advertised prices that do not reflect the true minimum cost required to rent Defendant's apartments. Rather than receiving the total price upfront, consumers are shown artificially low rental rates and only later learn that Defendant has added substantial mandatory fees to the transaction.

57. This pricing practice obscures the true cost of Defendant's apartments, interferes with consumers' ability to compare competing housing options, and undermines the transparency that state and federal laws were enacted to ensure.

3. Camden’s Actions Violate both State and Federal Law

58. The prevalent practice among those in the housing industry of advertising a lower price at the start and then tacking on mandatory fees later, also known as “drip-pricing,” has gotten the attention of many state lawmakers. States across the country, including California, Virginia, Colorado, Massachusetts, Minnesota, and others, have passed statutes forbidding drip pricing, not only in the housing industry, but across all businesses. Similar statutes are under consideration in Illinois, Maryland, North Carolina, and New York.

59. These deceptive practices have also gotten the attention of federal regulators. In 2025, the FTC enacted a rule making it illegal for “any business to offer, display, or advertise any price of a covered good or service without clearly and conspicuously disclosing the total price.” 16 C.F.R. § 464.2(a). This rule was enacted to apply to providers of live-event tickets and short-term lodging.

60. Before this, in 2024, the FTC brought an enforcement action against Invitation Homes Inc. for allegations of drip pricing.[14] The FTC alleged that Invitation Homes tacked on a slew of undisclosed fees, including a “Lease Easy bundle” fee, an “air filter delivery” fee, and a “smart home technology” fee, which

[14] https://www.ftc.gov/system/files/ftc_gov/pdf/1-Complaint_0.pdf (Last visited: June 1, 2026).

increased tenants' rent by $60 per month. The FTC brought a complaint for violations of the Federal Trade Commission Act ("FTCA"), 15 U.S.C. § 45(a) and the Gramm-Leach-Bliley Act, 15 U.S.C. §§ 6801-6809, §§ 6821-6827. Invitation Homes agreed to a proposed settlement order that would require them to pay $48 million to compensate those consumers who were harmed by the deceptive pricing scheme.[15]

61. More recently, in 2025, the FTC brought a complaint against Greystar Real Estate Partners, LLC and its many subsidiaries for engaging in drip pricing.[16] The undisclosed fees charged across Greystar's many properties included a valet trash fee, package delivery fees, smart home technology fees, common area maintenance fees, administrative fees, and pest control fees, among others. The FTC estimated that Greystar collected over $100 million in hidden fees alone between August 2019 and August 2022. In December 2025, Greystar agreed to pay $24 million in fines and to correct its deceptive price advertising.[17]

62. The parallels between the FTC's case against Greystar and Camden's conduct are striking and dispositive. Like Greystar, Camden advertises rental prices on its website that exclude mandatory monthly fees for technology packages, trash pickup, and other unavoidable charges. Like Greystar, Camden's hidden fees include technology/smart home fees, trash collection fees, and common area or association fees. Like Greystar, Camden collected millions of dollars in hidden fees from tenants who were not informed of these charges at the time they made their leasing decisions. The FTC estimated that Greystar collected over $100 million in hidden fees in just

---

[15] https://www.ftc.gov/news-events/news/press-releases/2024/09/ftc-takes-action-against-invitation-homes-deceiving-renters-charging-junk-fees-withholding-security (Last visited: June 1, 2026).

[16] https://www.ftc.gov/system/files/ftc_gov/pdf/greystar_complaint_-_filed.pdf (Last visited: June 1, 2026).

[17] https://www.ftc.gov/news-events/news/press-releases/2025/12/greystar-agrees-pay-24-million-stop-deceptive-advertising-practices-result-ftc-colorado-lawsuit (Last visited: June 1, 2026).

four states (California, Colorado, Nevada, and Utah) between August 2019 and August 2022. Upon information and belief, Camden has similarly collected tens of millions of dollars in undisclosed mandatory fees from its approximately 60,000 apartment homes nationwide.

63. The stipulated order in *FTC v. Greystar* permanently enjoins Greystar from misrepresenting the "Total Monthly Leasing Price" of any rental unit and requires that the Total Monthly Leasing Price be displayed more prominently than any other pricing information in Greystar's advertisements. The order further requires clear and conspicuous disclosure of all mandatory fees before Greystar accepts any payment from a consumer. These remedial requirements reflect the minimum standards of pricing transparency that all property managers—including Camden—are legally obligated to meet.

64. On December 8, 2025, the FTC published a business blog post titled "Are you managing a rental property? Lessons from the FTC's lawsuit against Greystar," which put the entire rental housing industry on explicit notice that drip pricing in apartment rentals violates the law. The FTC warned property managers: "Know that advertising a rental price that excludes mandatory charges is a violation of the law. So advertise the total cost of renting your unit up front." The FTC further stated: "Consumers shouldn't have to wait until they sign a lease or get their first month's bill to learn what it will actually cost to live in a rental."

65. The FTC's December 8, 2025 blog post specifically instructed property managers to "[d]o a thorough compliance check" and "[r]eview your website and advertisements to confirm they honestly advertise a rental's price, including any mandatory fees at the property." The FTC concluded by warning that it "is reviewing harmful practices in the rental housing market and will not hesitate to take action against landlords taking advantage of Americans' housing needs by hiding mandatory fees."

66. Despite the Greystar enforcement action, the settlement, and the FTC's December 2025 public warning specifically directed at property managers, Camden has continued to engage in the identical drip-pricing conduct that the FTC found unlawful. Camden's continued violation of law after being placed on actual notice through the Greystar enforcement action and FTC guidance demonstrates willful and knowing misconduct.

67. Camden's use of centralized pricing software to set rents across its portfolio has itself been the subject of federal antitrust enforcement. Camden Property Trust has been named as a defendant in multiple lawsuits alleging that it and other multifamily landlords used RealPage's revenue management software to coordinate and inflate rental prices in violation of the Sherman Act. On January 7, 2025, the U.S. Department of Justice and ten state attorneys general filed a civil lawsuit against RealPage and several property managers, including Camden, alleging that the use of nonpublic competitor rent data through algorithmic pricing software constituted unlawful collusion. Camden's participation in this algorithmic pricing scheme—and the resulting antitrust liability—further demonstrates that Camden Property Trust centrally sets and controls rental pricing across all of its communities, including the prices advertised on camdenliving.com that are the subject of this action.

68. Rather than continue to bring enforcement actions on an individual basis, in March 2026, the FTC proposed a new rule to address deceptive fee practices not just for those who sell live-event tickets or short-term lodging, but for those who provide rental housing as well. The Advance Notice of Proposed Rulemaking was announced March 12, 2026, and the comment period ended on April 13, 2026.

69. The deceptive actions of Defendant are identical in nature to those of Invitation Homes and Greystar that were sanctioned by the FTC. Defendant's deceptive pricing scheme violates California state law, is in violation of already-

existing federal law, and will be directly outlawed by the FTC's proposed regulations.

4. Defendant Misleadingly Advertised the Prices of its Rental Units to Increase Profits and Gain a Competitive Edge

70. By advertising rental units at prices that excluded mandatory recurring fees, Defendant made false, misleading, and deceptive representations regarding the true cost of its apartments. Defendant knew that consumers place substantial weight on advertised rental prices when comparing housing options and that consumers are more likely to pursue apartments that appear more affordable than competing properties. Defendant therefore advertised artificially low prices in order to attract prospective tenants and distinguish its properties from those of competing landlords.

71. Through this pricing strategy, Defendant created the false impression that its apartments were available at lower prices than they actually were and, in many instances, lower prices than comparable units offered by competitors. Defendant intended consumers, including Plaintiffs and Class Members, to rely on the advertised prices when deciding whether to view, tour, apply for, and ultimately lease its apartments. By withholding mandatory fees until later in the leasing process, Defendant induced consumers to engage with its properties based on incomplete and misleading pricing information.

72. Defendant intended for Plaintiffs and Class Members to be deceived or misled by its incomplete price disclosures. As a direct and proximate result of Defendant's deceptive pricing practices, Plaintiffs and Class Members were unable to accurately compare the cost of Defendant's apartments with competing housing options, paid more than the advertised prices for their rental units, and suffered economic injury.

5. Defendant Intends to Continue to Mislead Consumers about its Rental Prices

73. Defendant's deceptive pricing practices provide it with a substantial competitive and financial benefit. Consumers searching for rental housing routinely

compare apartment communities based on advertised monthly rent and are more likely to pursue properties that appear less expensive than comparable alternatives. By advertising rental units at prices that exclude mandatory recurring fees, Defendant is able to present its apartments as more affordable than they actually are, thereby attracting consumers who might otherwise select competing housing options.

74. Defendant's pricing strategy increases the likelihood that consumers will click on its listings, schedule tours, submit applications, and ultimately enter into lease agreements. At the same time, by excluding mandatory fees from its advertised prices, Defendant is able to collect additional revenue from tenants without incorporating those charges into the price consumers use to comparison shop.

75. Defendant engaged in the practices complained of herein to further its private interests in increasing occupancy rates, maximizing rental revenue, and obtaining an unfair competitive advantage over landlords and property management companies that honestly disclose the full cost of renting their units upfront. Defendant's pricing practices allow it to advertise lower prices than competitors while ultimately charging consumers substantially more than the advertised amount.

76. The demand for affordable housing continues to increase as rental prices rise throughout California and the United States. As housing costs become an increasingly important consideration for consumers, advertised rental price becomes an even more significant factor in the apartment-selection process. Defendant knows that consumers rely on advertised prices when determining which properties fit within their budgets and when comparing competing housing options.

77. Because Defendant benefits financially from advertising artificially low prices and because consumers continue to rely on advertised rental rates when searching for housing, Defendant has a strong incentive to continue omitting mandatory fees from the prices it advertises. Absent injunctive relief, Defendant is

likely to continue advertising rental units in a manner that conceals the true minimum cost of renting its apartments and misleads consumers regarding the actual prices they will be required to pay.

78. Defendant's ongoing conduct threatens future harm to Plaintiffs, Class Members, and the general public by impairing consumers' ability to accurately compare housing options, distorting competition within the rental housing market, and depriving consumers of the pricing transparency required by California law.

PLAINTIFFS' EXPERIENCES

1. Plaintiff Pitchford

79. In March 2026, Plaintiff Pitchford entered into a lease at Defendant's "Camden Landmark" community in Ontario, CA.

80. The initially advertised rent that Plaintiff Pitchford encountered for this apartment was $2,138 per month. However, Defendant chose not to advertise the true price of rent upfront, instead disclosing mandatory fees later in the leasing process. These fees, including an "Association Fee," a "Front Door Trash Pickup" fee, and a "Technology Package" fee, increased the monthly cost of rent by $160.27 beyond the initially advertised price.

81. Plaintiff Pitchford reasonably relied on the initial price offerings made by Defendant, and believed that it represented the full monthly rent she would need to pay in order to rent her apartment. The affordable price was one of the many reasons that Plaintiff Pitchford was interested in renting her apartment.

82. Each of the hidden fees was mandatory; Plaintiff Pitchford could not opt out of them and still rent her apartment. Defendant knew that these fees would be included in every lease for the listed units, knew the specific dollar amounts of each fee, and knew the resulting total monthly rent that Plaintiff Pitchford would be required to pay. Despite this knowledge, Defendant chose not to disclose the true total price upfront.

2. Plaintiff Bell

83. In September 2024, Plaintiff Bell entered into a lease at Defendant's "Camden Harbor View" community in Long Beach, CA.

84. The initially advertised rent that Plaintiff Bell encountered for this apartment was $2,263 per month. However, Defendant chose not to advertise the true price of rent upfront, instead disclosing mandatory fees later in the leasing process. These fees, including a "Technology Package" fee and "Parking Monthly Rent Charge," increased the monthly rent by $208.00 beyond the initially advertised price.

85. Plaintiff Bell reasonably relied on the initial price offerings made by Defendant, and believed that it represented the full monthly rent he would need to pay in order to rent his apartment. The affordable price was one of the many reasons that Plaintiff Bell was interested in renting his apartment.

86. Both of the hidden fees were mandatory; Plaintiff Bell could not opt out of them and still rent his apartment. Defendant knew that these fees would be included in every lease for the listed units, knew the specific dollar amounts of both fees, and knew the resulting total monthly rent that Plaintiff Bell would be required to pay. Despite this knowledge, Defendant chose not to disclose the true total price upfront.

87. Camden's hidden fees imposed on Plaintiffs are materially identical in nature to the fees that the FTC found unlawful in its enforcement action against Greystar. Just as Greystar charged concealed technology package fees ($75–$175/month), trash pickup fees ($25–$35/month), and other mandatory charges that were not reflected in advertised rental prices, Camden charged Plaintiff Pitchford a Technology Package fee ($114.00/month), a Front Door Trash Pickup fee ($33.00/month), and an Association Fee ($13.27/month)—totaling $160.27/month beyond the advertised rent. Camden charged Plaintiff Bell a Technology Package Fee ($108.00/month) and a Parking Monthly Rent Charge ($100.00/month)—

totaling $208.00/month beyond the advertised rent. The FTC has already determined that this precise conduct constitutes unlawful deceptive advertising.

88. Plaintiffs and Class Members have suffered damages as a result of Defendant's practices because the advertising of the prices of Defendant's apartments was, and remains, untrue and misleading under California state law. Plaintiffs and Class Members paid more for their apartments than what they were led to believe.

CLASS ALLEGATIONS

89. Plaintiffs bring this action pursuant to Rule 23(b)(2) and (b)(3) of the Federal Rules of Civil Procedure on behalf of themselves and on behalf of all other persons similarly situated.

90. Plaintiffs propose the following Class definitions, subject to amendment as appropriate:

The Nationwide Class (the "Nationwide Class" or "Class")

All persons who, within the applicable limitations period, entered into a lease for a residential apartment unit owned, managed, or operated by Defendant after viewing or being presented with a rental price on Defendant's website that excluded mandatory fees or charges required as a condition of tenancy.

California Subclass (the "California Subclass" or "Subclass")

All persons in California who, within the applicable limitations period, entered into a lease for a residential apartment unit owned, managed, or operated by Defendant after viewing or being presented with a rental price on Defendant's website that excluded mandatory fees or charges required as a condition of tenancy.

The following are excluded from the Class: (1) any Judge presiding over this action and members of his or her family; (2) Defendant, Defendant's subsidiaries, parents, successors, predecessors, and any entity in which Defendant or their parents have a controlling interest (as well as current or former employees, officers, and directors); (3) persons who properly execute and file a timely request for exclusion from the Class; (4) persons whose claims in this matter have been finally adjudicated on the merits or otherwise released; (5) Plaintiffs' counsel and Defendant's counsel; and (6) the legal representative, successors, and assigns of any such excluded persons.

91. Plaintiffs reserve the right to modify or amend the definitions of the proposed Classes before the Court determines whether certification is appropriate.

92. The proposed Classes meet the criteria for certification under Fed. R. Civ. P. 23(a), (b)(2), and (b)(3).

93. **Numerosity.** This action is appropriately suited for a class action. The members of the Classes are so numerous that the joinder of all members is impracticable. Upon information and belief, the proposed Classes contain well over 100 members, and likely thousands of individual consumers who have been damaged by Defendant's conduct as alleged herein, the identity of whom is within the knowledge of Defendant and can be easily determined through Defendant's records.

94. **Common Questions Predominate.** This action involves common questions of law and fact to the potential Class because each Class Member's claim derives from the deceptive, unlawful, and unfair representations and omissions that led consumers to believe that the apartments available for rent were cheaper than they actually were. The common questions of law and fact predominate over individual questions, as proof of a common or single set of facts will establish the right of each Class Member to recover. The questions of law and fact common to the Class are:

a. Whether Defendant made false or misleading statements of fact in its advertisements;

b. Whether Defendant's policies and actions regarding its advertising were unfair, deceptive, or misleading;

c. The accuracy of Defendant's advertised reference prices;

d. Whether failing to disclose mandatory fees upfront was likely to deceive reasonable consumers;

e. Whether Defendant breached its contracts with Plaintiffs and the Class members;

f. Whether Defendant was unjustly enriched as a result of its actions with respect to its mandatory fee practices and advertisements;

g. Whether the alleged conduct of Defendant violates California Civil Code §§ 1750 et seq., California Business & Professions Code §§ 17500 et seq., California Business & Professions Code §§ 17501 et seq and/or California Business & Professions Code §§ 17200 et seq.;

h. Whether Plaintiffs and the members of the Classes have suffered injury and have lost money or property as a result of such false or misleading discounts and reference prices;

i. Whether Defendant should be enjoined from further engaging in the misconduct alleged herein;

j. Whether Plaintiffs and the members of the Classes are entitled to declaratory and injunctive relief and the nature of that relief.

95. **Typicality.** Plaintiffs' claims are typical of the claims of the members of the Class because Plaintiffs, like all Class Members, were exposed to Defendant's deceptive pricing practices on Defendant's Website and entered into leases for residential apartment units after being presented with a rental price that excluded mandatory fees and charges. Plaintiffs and the Class Members were injured by the same course of conduct, namely Defendant's practice of advertising apartment rental prices that did not include mandatory recurring fees required as a condition of tenancy. Plaintiffs' claims arise from the same unlawful, unfair, and deceptive practices and are based on the same legal theories as the claims of all members of the Class.

96. **Adequacy of Representation.** Plaintiffs will fairly and adequately protect the interests of all Class Members because it is in Plaintiffs' best interests to prosecute the claims alleged herein to obtain full compensation due to Plaintiffs for the unfair and illegal conduct of which Plaintiffs complain. Plaintiffs also have no interests that conflict with, or are antagonistic to, the interests of the Class. Plaintiffs have retained highly competent and experienced class action attorneys to represent Plaintiffs and the interests of the Class. By prevailing on their own claims, Plaintiffs will establish Defendant's liability to all Class Members. Plaintiffs and Plaintiffs' counsel have the necessary financial resources to litigate this class action adequately

and vigorously. Plaintiffs and counsel are aware of their fiduciary responsibilities to the Class and are determined to diligently discharge those duties by vigorously seeking the maximum possible recovery for the Class.

97. **Superiority.** There is no plain, speedy, or adequate remedy other than by maintenance of this class action. Individual actions by Class Members seeking individual remedies will tend to establish inconsistent standards of conduct for Defendant and result in the impairment of Class Members' rights and the disposition of their interests through actions to which they were not parties. Class action treatment will permit a large number of similarly situated persons to prosecute their common claims in a single forum simultaneously, efficiently, and without the unnecessary duplication of effort and expense that numerous individual actions would engender. Furthermore, as the damages suffered by each individual Class Member may be relatively small, the expenses and burden of individual litigation would make it difficult or impossible for individual Class Members to redress the wrongs done to them, while an important public interest will be served by addressing the matter as a class action.

98. Plaintiffs seek monetary damages, restitution, disgorgement, declaratory relief, and injunctive relief on behalf of the Class. Unless a class is certified, Defendant will be permitted to retain the benefits of its deceptive pricing practices while Plaintiffs and Class Members remain uncompensated for their injuries. Absent injunctive relief, Defendant is likely to continue advertising rental units at prices that exclude mandatory fees, thereby misleading consumers regarding the true cost of renting its apartments.

99. Defendant has acted and refused to act on grounds generally applicable to the Class, making final injunctive and declaratory relief appropriate with respect to the Class as a whole.

FIRST CAUSE OF ACTION
Violations of the Consumer Legal Remedies Act ("CLRA"), Cal. Civ. Code § 1770(a)(29)(A)
(On Behalf of Plaintiffs and the California Subclass)

100. Plaintiffs reallege and incorporate by reference the paragraphs of this Class Action Complaint as if set forth herein.

101. Plaintiffs bring this claim individually and on behalf of the members of the California Subclass against Defendant.

102. Plaintiffs and all members of the California Subclass are "persons" and "consumers" as defined in Cal. Civ. Code § 1761(d).

103. Defendant is a "person" as defined in Cal. Civ. Code § 1761(c).

104. Plaintiffs' and the California Subclass members' purchases from Defendant constitute "transactions," as defined by Cal. Civ. Code § 1761(e).

105. The conduct described herein took place within the state of California and constitutes drip pricing in violation of Cal. Civ. Code § 1770(a)(29)(A).

106. The CLRA prohibits "unfair methods of competition and unfair or deceptive acts or practices undertaken by any person in a transaction intended to result or which results in the sale or lease of goods or services to any consumer." Cal. Civ. Code § 1770.

107. As alleged herein, Defendant's mandatory monthly fees, including its "Technology Package" fee, "Systematic Code Enforcement Program" fee, "Association Fee," "Parking Monthly Rent Charge," and "Front Door Trash Pickup" fee, do not fall within either of these narrow statutory exceptions.

108. Defendant's conduct as described herein was and is in violation of the CLRA. Defendant's conduct violates at least the following enumerated CLRA provisions:

a. Cal. Civ. Code § 1770(a)(29)(A): Advertising, displaying, or offering a price for a good or service that does not include all mandatory fees and charges; and

b. Cal. Civ. Code § 1770(a)(9): Advertising goods or services with intent not to sell them as advertised.

109. Defendant has violated Section 1770(a)(29)(A) by advertising apartment rental prices that excluded mandatory recurring fees and charges required as a condition of tenancy. As alleged herein, Defendant advertised apartment units on its website at specified monthly rental rates, including "Starting Price" amounts that consumers reasonably understood to represent the minimum monthly cost required to rent the advertised unit. However, Defendant failed to include mandatory fees such as technology fees, association fees, trash collection fees, and other recurring charges that tenants were required to pay. Because these fees were unavoidable and not optional, they were required to be included in the advertised price.

110. Defendant has violated Section 1770(a)(9) by advertising apartment units at prices that Defendant did not actually offer to consumers. Defendant advertised apartment units at specified monthly rental rates while knowing that no consumer could rent the advertised units for those prices because mandatory recurring fees would invariably be added to the transaction.

111. At the time of its misrepresentation, Defendant was aware that these mandatory fees were a part of the total monthly payment required to lease its apartments. Despite this, Defendant did not include these fees in its initial price offering for its apartments. Defendant purposefully concealed the true price of its rental units by omitting these mandatory fees.

112. Defendant’s misrepresentations were likely to deceive, and did deceive, Plaintiffs and reasonable consumers. Defendant knew, or should have known, that these statements were inaccurate and misleading.

113. Defendant's deceptive pricing practices significantly impacted Plaintiffs and the members of the California Subclass. The rental prices displayed on the Website were material to consumers because price is one of the most important factors considered when searching for and comparing housing options. Reasonable consumers rely on advertised rental prices to determine affordability,

compare competing apartment communities, and decide whether to pursue a particular property. By advertising rental prices that excluded mandatory recurring fees, Defendant misled consumers regarding the true cost of renting its apartments. As a result, Plaintiffs and members of the California Subclass paid more than the advertised prices for their apartments and were deprived of the ability to accurately compare Defendant's properties with competing housing options.

114. Class-wide reliance may be inferred because Defendant's omissions and misrepresentations regarding the true cost of its apartments were material. A reasonable consumer would consider the total monthly cost of renting an apartment important when deciding whether to lease a unit and how much to pay for housing. Defendant's uniform practice of advertising rental prices that excluded mandatory fees was likely to deceive reasonable consumers and influence their rental decisions.

115. Defendant's omissions and misrepresentations were a substantial factor and proximate cause of Plaintiffs' and the California Subclass members' injuries. Plaintiffs and members of the California Subclass reasonably relied on Defendant's advertised rental prices when evaluating housing options and deciding whether to enter into lease agreements with Defendant.

116. Plaintiffs and the members of the California Subclass were injured as a direct and proximate result of Defendant's conduct because they paid mandatory fees that were not included in Defendant's advertised prices and therefore paid more than the amounts Defendant represented consumers would pay for its apartments. Had Defendant accurately disclosed the total mandatory cost of renting its apartments upfront, Plaintiffs and members of the California Subclass would have been able to make informed comparisons among competing housing options and may have chosen different housing arrangements.

117. Accordingly, pursuant to Cal. Civ. Code § 1780(a), Plaintiffs, on behalf of themselves and all other members of the California Subclass, seek actual

damages, restitution, injunctive relief, and all other remedies available under the CLRA.

118. The practices alleged herein have caused substantial harm to Plaintiffs, the California Subclass, and the general public. Plaintiffs' and the California Subclass members' injuries were proximately caused by Defendant's unlawful, unfair, and deceptive business practices. Upon information and belief, Defendant continues to advertise apartment rental prices that exclude mandatory recurring fees and charges. Absent injunctive relief, Defendant's deceptive pricing practices will continue to mislead consumers regarding the true cost of renting its apartments.

119. Plaintiffs therefore seek a permanent injunction requiring Defendant to comply with California law by including all mandatory fees and charges in the rental prices advertised on its website and in its marketing materials. Plaintiffs further seek attorneys' fees, costs, and all other relief available under the CLRA, including a public injunction designed to protect consumers from Defendant's ongoing deceptive pricing practices.

120. Pursuant to Cal. Civ. Code § 1782(a), on April 28, 2026, Plaintiffs provided Defendant with notice of its violations of the CLRA *via* first class mail and an opportunity to cure those violations. Defendant did not respond to the notice and failed to provide appropriate relief within the time permitted by the statute.

SECOND CAUSE OF ACTION
Violation of California's False Advertising Law ("FAL"),
Cal. Bus. & Prof. Code §§ 17500 *et seq.*
(On Behalf of Plaintiffs and the California Subclass)

121. Plaintiffs reallege and incorporate by reference the paragraphs of this Class Action Complaint as if set forth herein.

122. Plaintiffs bring this claim individually, and on behalf of the members of the California Subclass against Defendant.

123. Defendant has violated Section 17500 of the California Business and Professions Code.

124. Defendant has engaged in false or misleading advertising in violation of the FAL by advertising rental unit prices that did not include all mandatory fees and charges, thereby understating the true cost of renting its apartments. These advertisements had the capacity, likelihood, and tendency to deceive or confuse the public.

125. Defendant's representations were likely to deceive, and did deceive, Plaintiffs and reasonable consumers. Defendant knew, or should have known, that its advertised rental prices were inaccurate and misleading because they omitted mandatory fees that Defendant knew would be charged to every tenant.

126. California's False Advertising Law prohibits not only advertising that is literally false, but also advertising that, although technically true, is likely to mislead or deceive reasonable consumers. *Brady v. Bayer Corp.*, 26 Cal. App. 5th 1156, 1173 (2018) ("these laws prohibit 'not only advertising which is false, but also advertising which[,] although true, is either actually misleading or which has a capacity, likelihood or tendency to deceive or confuse the public.'"). To state a claim under the FAL, it is sufficient to allege that members of the public are likely to be deceived by the challenged advertising. *Id.*

127. Defendant advertised apartment rental prices that did not reflect the true minimum cost required to rent its apartments. The prices displayed on Defendant's website excluded mandatory recurring fees and charges that tenants were required to pay as a condition of tenancy, causing the advertised prices to be materially lower than the actual prices consumers were required to pay.

128. Defendant's advertised rental prices did not clearly, accurately, or conspicuously disclose that mandatory fees would be added to the advertised price. Nor did Defendant disclose the total price consumers would be required to pay until later in the leasing process. As a result, reasonable consumers were likely to believe that the advertised rental prices represented the actual monthly cost of renting the advertised units.

129. Defendant's deceptive pricing practices led Plaintiffs and the members of the California Subclass to make rental decisions based on incomplete and misleading pricing information. Defendant's omissions and misrepresentations were intended to induce consumers to pursue, apply for, and lease Defendant's apartments by creating the false impression that the apartments were available at lower prices than Defendant actually charged. Plaintiffs reasonably relied on Defendant's advertised rental prices when deciding to rent apartments from Defendant.

130. Class-wide reliance may be inferred because Defendant's omissions and misrepresentations regarding the true cost of its apartments were material. A reasonable consumer would consider the total monthly cost of renting an apartment important when deciding whether to lease a unit and when comparing competing housing options.

131. Defendant's omissions and misrepresentations were a substantial factor and proximate cause of the damages suffered by Plaintiffs and the members of the California Subclass.

132. Plaintiffs and the members of the California Subclass were injured as a direct and proximate result of Defendant's conduct because they paid mandatory fees that were excluded from Defendant's advertised prices and therefore paid more than the amounts represented in Defendant's advertising. Had Defendant accurately disclosed the total mandatory cost of renting its apartments at the outset, Plaintiffs and members of the California Subclass would have been able to make informed purchasing decisions and may have selected alternative housing options.

133. Plaintiffs and the California Subclass Members do not have an adequate remedy at law because damages alone will not stop Defendant’s deceptive practices. Only injunctive relief can prevent future harm to the public by compelling Defendant to cease its unlawful conduct and engage in corrective action. Indeed, Plaintiffs and the California Subclass Members continue to be charged undisclosed and unlawful

fees in association with their leases. Accordingly, injunctive relief is necessary to prevent future harm.

134. Plaintiffs and the California Subclass Members seek restitution if monetary damages are not available. Indeed, restitution under the FAL can be awarded in situations where the entitlement to damages may prove difficult. But even if damages were available, such relief would not be adequate to address the injury suffered by Plaintiffs and other Class Members. Unlike damages, the Court's discretion in fashioning equitable relief is very broad. Thus, restitution would allow recovery even when normal consideration associated with damages would not.

THIRD CAUSE OF ACTION
Violation of California's Unfair Competition Law ("UCL"),
Cal. Bus. & Prof. Code §§ 17200 *et seq.*
(On Behalf of Plaintiffs and the California Subclass)

135. Plaintiffs reallege and incorporate by reference the paragraphs of this Class Action Complaint as if set forth herein.

136. Plaintiffs bring this claim individually, and on behalf of the members of the California Subclass against Defendant.

137. Defendant's acts and omissions alleged herein, including Defendant's violations of the CLRA, the False Advertising Law, California's Honest Pricing Law, and other California consumer protection statutes, as well as the FTCA and other federal laws and regulations, constitute unlawful, unfair, and fraudulent business practices in violation of the UCL.

138. Defendant's conduct violates the "unlawful" prong of the UCL because Defendant advertised apartment rental prices that excluded mandatory fees and charges required as a condition of tenancy. Defendant's conduct further violates California Civil Code section 1770(a)(29)(A), California Civil Code section 1770(a)(9), and California's Honest Pricing Law. Defendant also engaged in unlawful conduct by disseminating deceptive and misleading advertisements concerning the true price of its apartments. Additionally, Defendant's conduct violates the FTCA, 15 U.S.C. § 45(a) and the Gramm-Leach-Bliley Act, 15 U.S.C.

§§ 6801-6809, §§ 6821-6827. In 2025, the FTC enacted a rule making it illegal for "any business to offer, display, or advertise any price of a covered good or service without clearly and conspicuously disclosing the total price." 16 C.F.R. § 464.2(a).

139. Defendant's conduct also violates the "fraudulent" prong of the UCL because Defendant advertised apartment rental prices that did not reflect the true minimum cost required to rent its apartments. By displaying rental prices that excluded mandatory recurring fees, Defendant created the false impression that consumers could rent apartments for the advertised amounts when, in reality, consumers were required to pay substantially more. These representations and omissions were likely to deceive reasonable consumers.

140. Defendant's material omissions and misrepresentations are likely to mislead reasonable consumers because rental price is one of the most important factors consumers consider when searching for housing. Reasonable consumers viewing Defendant's advertised rental prices would believe that the prices represented the actual monthly cost of renting the advertised apartments or, at a minimum, the minimum monthly cost required to obtain the advertised units.

141. Plaintiffs and the members of the California Subclass relied upon Defendant's omissions and misrepresentations concerning the true cost of renting Defendant's apartments.

142. Defendant's omissions and misrepresentations were material because a reasonable consumer would consider the total monthly cost of renting an apartment important when deciding whether to lease a unit and when comparing competing housing options. Class-wide reliance may therefore be inferred.

143. The Greystar enforcement action further demonstrates that Camden's drip-pricing scheme constitutes a "uniform course of conduct likely to mislead" the entire class. The FTC found that Greystar's identical practice of advertising rental prices while hiding mandatory fees was inherently deceptive to all consumers exposed to it. Because Camden uses the same centralized website and identical

pricing format across all of its properties, every class member was necessarily exposed to the same material misrepresentation: an advertised rental price that excluded mandatory fees the consumer would be required to pay.

144. Defendant's conduct, as alleged herein, was immoral, unethical, oppressive, unscrupulous, and substantially injurious to consumers.

145. Defendant violated the "unfair" prong of the UCL by advertising apartment rental prices that excluded mandatory recurring fees and charges. Defendant's conduct offends established public policy favoring price transparency, harms consumers' ability to compare housing options, and provides Defendant with an unfair competitive advantage over landlords that accurately disclose the full cost of renting their apartments.

146. Defendant further violated established public policy by violating the FTCA, the Gramm-Leach-Bliley Act, CLRA, the FAL, and California's Honest Pricing Law, which was enacted to ensure consumers receive accurate upfront pricing information regarding the goods and services they purchase.

147. As a direct and proximate result of Defendant's unlawful, unfair, and fraudulent conduct, Defendant received monies from Plaintiffs and members of the California Subclass to which it was not entitled, including mandatory fees that were excluded from Defendant's advertised prices. Such monies are subject to restitution.

148. Plaintiffs and the members of the California Subclass were injured as a direct and proximate result of Defendant's conduct because they paid more than Defendant's advertised prices for their apartments and were deprived of the opportunity to accurately compare the true cost of Defendant's apartments with competing housing options. Had Defendant accurately disclosed the total mandatory cost of renting its apartments, Plaintiffs and Class Members may have selected alternative housing options or negotiated differently.

149. The harm to Plaintiffs and the members of the California Subclass greatly outweighs any utility associated with Defendant's conduct. There is no

legitimate public benefit to concealing mandatory fees from advertised rental prices. Defendant's conduct distorts competition, impairs informed consumer decision-making, and undermines the transparency required by California law.

150. Plaintiffs and the members of the California Subclass could not reasonably avoid the injury caused by Defendant because the existence and amount of Defendant's mandatory fees were not disclosed until later in the leasing process, after consumers had already relied upon Defendant's advertised prices.

151. Without injunctive relief, Defendant will continue to harm Plaintiff, the members of the California Subclass, and prospective tenants. Upon information and belief, Defendant continues to advertise apartment rental prices that exclude mandatory recurring fees and charges.

152. Plaintiffs, on behalf of themselves and all members of the California Subclass, seek public injunctive relief under the UCL requiring Defendant to advertise apartment rental prices that include all mandatory fees and charges and otherwise comply with California law.

153. Plaintiffs and the California Subclass Members do not have an adequate remedy at law because damages alone will not stop Defendant’s deceptive practices. Only injunctive relief can prevent future harm to the public by compelling Defendant to cease its unlawful conduct and engage in corrective action. Indeed, Plaintiffs and the California Subclass Members continue to be charged undisclosed and unlawful fees in association with their leases. Accordingly, injunctive relief is necessary to prevent future harm.

154. Defendant's actions have caused substantial harm to Plaintiffs, the California Subclass, and the public. These practices are ongoing and likely to continue unless enjoined by this Court.

155. Accordingly, Plaintiffs seek a permanent injunction prohibiting Defendant from engaging in such unlawful, unfair, and fraudulent business practices.

156. Plaintiffs and the California Subclass Members seek restitution if monetary damages are not available. Indeed, restitution under the UCL can be awarded in situations where the entitlement to damages may prove difficult. But even if damages were available, such relief would not be adequate to address the injury suffered by Plaintiffs and other Class Members. Unlike damages, the Court's discretion in fashioning equitable relief is very broad. Thus, restitution would allow recovery even when normal consideration associated with damages would not.

FOURTH CAUSE OF ACTION
Unjust Enrichment
(On Behalf of Plaintiffs and members of the Nationwide Class)

157. Plaintiffs repeat and reallege each and every allegation contained in the preceding paragraphs as if fully set forth herein.

158. Plaintiffs bring this claim in the alternative to any contract-based claims or defenses that may be asserted by Defendant.

159. Plaintiffs bring this claim individually and on behalf of the members of the Class against Defendant.

160. Plaintiffs and the members of the Class conferred a direct benefit upon Defendant by paying rent and mandatory recurring fees in connection with residential apartment leases obtained through Defendant's deceptive pricing practices.

161. Plaintiffs and the members of the Class reasonably believed that the rental prices advertised on Defendant's website represented, or at minimum closely approximated, the actual monthly cost required to rent Defendant's apartments. Instead, Defendant advertised apartment units at prices that excluded mandatory recurring fees and charges that tenants were required to pay as a condition of tenancy.

162. By advertising artificially low rental prices while omitting mandatory fees, Defendant created a misleading impression regarding the true cost of its apartments. This practice made Defendant's properties appear more affordable than they actually were and more competitively priced than comparable housing options.

As a result, consumers were induced to pursue, apply for, and lease Defendant's apartments based on incomplete and misleading pricing information.

163. Defendant knowingly accepted and retained payments from Plaintiffs and the members of the Class, including mandatory fees and charges that were excluded from the prices Defendant advertised to consumers. Defendant benefited financially from its deceptive pricing practices by attracting tenants with advertised prices that did not reflect the actual cost of renting its apartments.

164. By its wrongful acts and omissions described herein, including its practice of advertising apartment rental prices that excluded mandatory recurring fees and charges, Defendant was unjustly enriched at the expense of Plaintiffs and the members of the Class.

165. Plaintiffs' and the Class members' losses, and Defendant's enrichment, were directly related to and flowed from Defendant's deceptive pricing practices. Defendant obtained revenues, fees, and other financial benefits that it would not have obtained, or would not have obtained on the same terms, had it accurately disclosed the total cost of renting its apartments.

166. Defendant has profited from its unlawful, unfair, and deceptive conduct at the expense of Plaintiffs and the members of the Class. Under the circumstances alleged herein, it would be inequitable and unjust for Defendant to retain the benefits, profits, fees, and other compensation obtained through its deceptive pricing practices.

167. Plaintiffs and the members of the Class have been damaged as a direct and proximate result of Defendant's unjust enrichment.

168. Accordingly, Plaintiffs and the members of the Class are entitled to restitution, disgorgement, and/or the imposition of a constructive trust upon all monies, profits, benefits, fees, and other compensation wrongfully obtained and retained by Defendant as a result of the conduct alleged herein.

FIFTH CAUSE OF ACTION
Declaratory Relief
(On Behalf of Plaintiffs and members of the Nationwide Class)

169. Plaintiffs repeat and reallege each and every allegation contained in the preceding paragraphs as if fully set forth herein.

170. Plaintiffs bring this claim individually and on behalf of the members of the Class against Defendant.

171. Defendant's implementation of mandatory fees, which exceed the advertised price for its apartments is illegal pursuant to the FTCA, the Gramm-Leach-Bliley Act, CLRA, the FAL, and California's Honest Pricing Law, which was enacted to ensure consumers receive accurate upfront pricing information regarding the goods and services they purchase.

172. Plaintiffs and Class Members seek a declaration that Defendant's implementation and imposition of mandatory fees, above the advertised price of its apartments, is unlawful and may not be enforced. Plaintiffs and the California Subclass Members continue to be charged undisclosed and unlawful fees in association with their leases, which Defendant maintains are lawful and properly charged, despite notice of allegations of this Complaint.

173. Accordingly, pursuant to 28 U.S.C. § 2201, Plaintiffs and the Class seek a judicial determination of their contractual obligations, specifically regarding whether Defendant may continue to charge, and whether Plaintiffs and the Class must continue to pay, the unlawful and undisclosed mandatory fees, as alleged herein.

PRAYER FOR RELIEF

WHEREFORE, Plaintiffs, on behalf of themselves and those similarly situated, respectfully request that the Court enter judgment against Defendant as follows:

A. Certifying this action as a class action under Rule 23(b)(2) and (b)(3) of the Federal Rules of Civil Procedure and naming Plaintiffs as representatives of the Classes and Plaintiffs' undersigned attorneys as Class Counsel to represent the Classes;

B. For an Order declaring that Defendant's conduct violated the laws referenced herein;

C. For an Order finding in favor of Plaintiffs and the Classes on all counts asserted herein;

D. For an Order awarding actual, statutory, treble, and punitive damages as applicable;

E. For an Order awarding pre-judgment and post-judgment interest on all amounts awarded;

F. For injunctive relief as pleaded or as the Court may deem proper;

G. For a declaration of the parties' rights and obligations with respect to the mandatory fees alleged herein;

H. For disgorgement and restitution to Plaintiffs and the members of the Classes of all monies received or collected from Plaintiffs and the members of the Classes and all other forms of equitable relief;

I. For an Order awarding reasonable attorneys' fees and expenses and costs of suit; and

J. For such other and further relief as the Court may deem proper.

JURY TRIAL DEMAND

Plaintiffs hereby demand a trial by jury.

Dated: June 11, 2026

/s/ Trenton R. Kashima
Trenton R. Kashima
BRYSON HARRIS
SUCIU DEMAY, PLLC
19800 MacArthur Blvd., Suite 270
Irvine, CA 92612
Telephone: (212) 946-9389
tkashima@brysonpllc.com

James R. DeMay*
BRYSON HARRIS
SUCIU DEMAY, PLLC
900 W. Morgan Street

Raleigh, NC 27602
jdemay@brysonpllc.com

Attorneys for Plaintiffs & the Putative Class

**pro hac vice* admission to be sought