

Roberta DiMezza

From: Frank Miele <frankmiele498@hmail.com>
Sent: Monday, March 25, 2024 6:48 AM
To: House Judiciary Committee
Subject: OPPOSE 7049

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Dear Clerk House Judiciary Clerk,

I am writing to express my opposition to H 7049 for several reasons. Firstly, implementing rent control can distort the housing market by artificially setting prices below the equilibrium determined by supply and demand, potentially leading to shortages. Additionally, rent control may reduce landlords' incentives to maintain or improve their properties, resulting in a decline in housing quality over time. Moreover, it can lead to an inefficient allocation of housing, as those who may not require the subsidy benefit while others in greater need struggle to find suitable accommodation. Furthermore, rent control policies may discourage investment in rental properties and maintenance, as landlords may not see adequate returns on their investments. Additionally, such policies can have unintended consequences, including reduced rental housing supply, increased discrimination, or a shift towards alternative housing arrangements. Rent control may also create a segmented rental market, exacerbating disparities in rental prices and inequality. Moreover, the administrative burden of implementing and enforcing rent control can strain resources and lead to inefficiencies. Additionally, rent control often fails to keep up with inflation and rising costs, putting further financial strain on landlords who must contend with increasing expenses without corresponding increases in rental income. Finally, allowing tenants to initiate lawsuits for triple damages due to perceived violations of rent control guidelines could overwhelm an already burdened court system. Additionally, the arbitrary cap on rent increases at turnover could pose challenges for housing providers in affording necessary repairs.

Sincerely,

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