

Legislators,

Our daughter is a Pharmacy Doctorate student at the University of Rhode Island and we are concerned about the housing costs in Rhode Island.

I am watching Chair Powell's testimony before Congress. He makes two important points.

1. Housing is UNAFFORDABLE due to COVID inflation
2. Housing is UNAFFORDABLE due to long term supply

People IMPACTED disproportionately are young people (our future). Please represent the interests of our future and vote for bill H7382. Please do not allow towns to ARTIFICIALLY limit supply (especially when no Economic or Housing Supply study) has been done.

A town that requires habitants and/or NOT a student is not consistent with good economic policy for Young Families and Students.

Please note that the average age for marriage in the US in 2023 is 30.2 years. When the Narragansett board members were young adults, the average age for marriage in the US was 24.7 years.

We strongly support bill H7382. This bill reduces the current limits on renting and provides badly needed housing for URI students as has been done for decades. The town would rather have 1,200 empty bedrooms than providing housing.

The one simple fact in Economics is IF you limit supply (in any form or fashion), prices go up.

Please support your constituents and approve HR7382.

Thank you
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