

Roberta DiMezza

From: Anthony Soscia <user@votervoice.net>
Sent: Monday, March 25, 2024 6:51 AM
To: House Judiciary Committee
Subject: OPPOSE H7049

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Dear Clerk House Judiciary Clerk,

I AM A SMALL TIME LAND LORD .I HAVE NOT GONE UP ON,RENT FOR OVER 5 YEARS. THE RENT IS WELL BELOW THE AVERAGE. NOW WITH ALL MY EXPENSES GOING UP I WILL HAVE TO GO UP ON THE RENT 4% WILL NOT DO.

I am writing to oppose H 7049 for the following reasons:

1. **Market Distortion:** Rent control can distort the housing market by artificially setting prices below what would be determined by supply and demand. This can lead to shortages, as landlords may be less inclined to offer their properties or invest in maintaining them.
2. **Quality Decline:** With rent control limiting potential income, landlords might have less incentive to maintain or improve their properties, leading to a decline in housing quality over time.
3. **Allocation Inefficiency:** Rent control can result in an inefficient allocation of housing, as people who may not need the subsidy end up benefiting from it, while others who may need it more cannot find suitable housing.
4. **Reduced Investment:** Rent control may discourage investment in new rental properties or the maintenance of existing ones, as landlords may not see sufficient returns on their investment.
5. **Unintended Consequences:** Rent control can lead to unintended consequences, such as a reduction in rental housing supply, increased discrimination against certain groups, or a shift towards short-term rentals or other forms of housing.
6. **Market Segmentation:** Rent control can create a segmented rental market, where some units are rent-controlled and others are not, leading to disparities in rental prices and potentially exacerbating inequality.
7. **Administrative Burden:** Implementing and enforcing rent control can be administratively burdensome, requiring resources and potentially leading to inefficiencies in the housing market.
8. The ability for a tenant to initiate a lawsuit for triple damages due to a possibly perceived violation of the rent control and termination guidelines set forth in this bill, could significantly clog an already burdened court system. Furthermore, most units requires \$1,000's of dollars of repairs before being ready to rent again. How will a housing provider be able to afford such necessary repairs with such an arbitrary cap on rent increases at turnover?

Sincerely,

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