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Dear Committee Clerk DiMezza,

Rent control has been studied extensively, and over 94% of economists conclude it creates more housing problems than it solves. A few of the key reasons are below.

First, rent control distorts the housing market by holding rents below the level set by supply and demand. When prices are capped, some owners choose not to rent units or delay improvements, and fewer new apartments get built in the first place. Lower allowable rents reduce the projected value of new housing, which often cannot offset rising construction costs driven by inflation and higher interest rates.

Second, restricted rental income affects upkeep. When revenue cannot keep pace with expenses, maintenance is reduced and buildings gradually decline. Owners who purchased recently may only be able to afford basic repairs, while others with lower mortgage costs may still avoid major upgrades because they know they cannot recover the investment through future rents.

Finally, rent control interferes with normal housing mobility. Households who could afford market-rate housing often remain in regulated units, while those with the greatest need struggle to find available apartments. Because the policy discourages construction of new rental and multifamily housing, fewer affordable options open up over time.

In practice, rent control locks tenants into place, limits reinvestment in aging housing stock, and significantly reduces new development by weakening the financial viability of building housing.

Research and policy analysis in Rhode Island, including recommendations discussed by the Rhode Island Public Expenditure Council (RIPEC), instead emphasize approaches that directly address affordability without suppressing housing production. These include expanding housing supply through zoning and permitting reform, encouraging new construction and redevelopment, supporting rehabilitation of existing units, and providing targeted assistance such as rental subsidies or income-based support for households most in need.

For these reasons, policymakers should pursue solutions that increase housing availability and target aid effectively, rather than adopt rent regulation policies that risk reducing supply and housing quality.

Sincerely,

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