



March 18, 2026
The Honorable Rep. Carol McEntee
House Judiciary Committee
82 Smith Street
Providence, Rhode Island 02903

RE: H8108- RENT STABILIZATION

Dear Chairperson and Committee Members:

On behalf of the Rhode Island Association of REALTORS® (RIAR), we respectfully submit this testimony in opposition of H8108. RIAR represents more than 5,900 licensed real estate professionals who list, sell, lease, manage, and appraise residential and commercial real estate to make Rhode Island a better place to call home.

RIAR supports policies that promote fair and stable housing for Rhode Island residents. However, we have concerns about certain provisions of this legislation that may create unintended consequences for housing providers and the broader rental market.

This legislation **imposes rent cap with limited relief for landlords** by appealing to the Department of Housing to increase rent beyond the 4% cap if the landlord pays for work for health and safety purposes. However, even if a landlord spends thousands of dollars on significant renovations, the landlord cannot pass along any of those costs to the tenants beyond a 4% increase in the rent unless Department of Housing chooses to grant one. The provision that any appeal to increase rents to the Department of Housing will create a backlog. There is not a sufficient number of staff members who can manage the workload of appeals that could be filed.

First, looking at **business impacts**, states with more aggressive housing regulations have seen notable economic shifts. In California, nearly 200 companies—including major employers—have relocated out of the state, taking jobs with them. These include Realtor.com, X, John Paul Mitchell, FICO, Chevron, and Charles Schwab. This data comes from Build Remote, which tracks company relocations. While some analyses attribute this to quality-of-life factors, it still reflects how businesses respond to cost pressures and regulatory environments.

Similarly, in Oregon, reporting from Axios Portland indicates that more businesses are leaving than arriving. In 2025, only about 47% of domestic firms moved into the state, while 53% chose to leave. This trend suggests a broader pattern worth considering.

Second, on **homelessness and displacement**, California again provides a concerning example. According to the Public Policy Institute of California, San Francisco saw homelessness increase by approximately 9.8% between 2023 and 2024. Additionally, research from the Stanford Institute for Economic Policy Research found that in 2022, about 67% of California's homeless population was unsheltered—the highest rate in the nation. By comparison, Minnesota's unsheltered rate was below 20%, while Washington's was around 50%.

Third, regarding **evictions**, we see important warning signs in multiple regions. Axios Portland reports that Oregon's evictions have reached a five-year high. Meanwhile, the San Francisco Examiner reported in September 2025 that eviction cases in San Francisco hit a ten-year high. Analysts suggest that job losses in multiple sectors, particularly affecting low-income workers, may be contributing to increased housing instability.

Here in Rhode Island, however, the data shows a different trend. According to Eviction Lab, the Providence area recorded 296 eviction filings in the past month—down 31% from the 2023–2024 average. Year-to-date in 2026, filings total 744, also 31% below that average. Statewide, Rhode Island follows a similar trend, with filings down approximately 32%.

By contrast, in St. Paul, Minnesota, eviction filings have increased. According to Eviction Lab, filings are up 13% recently, with year-to-date numbers 25% above the 2023–2024 average.

In Conclusion

Rent Control has not worked on any occasion. This policy creates displacements at high levels, increases homelessness and unsheltered people, and forces small businesses to close or relocate because of the tax burden that has been shifted to them. Similarly, single families will be forced to move due to the same tax burden that small businesses face. The Association want to see our state thrive and take feasible measures. This bill does not fix the issue, but ensures that Rhode Island will be a much less safe and desirable place to raise a family.

For these reasons, the Rhode Island Association of REALTORS® respectfully urges the Committee to oppose H8108, and fund rental assistance and subsidies, as it would provide immediate relief.

Thank you for your time and consideration.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Trevor J. Chasse". The signature is fluid and cursive, with a long horizontal stroke at the beginning.

Trevor J. Chasse
Director, Government Affairs
Rhode Island Association of REALTORS®