

Dear Committee clerk Huntley,

I have been a landlord since 2010. It is not profitable. If these measures pass, it will actually hurt tenants. Nobody could afford rent control.... My tax bill has skyrocketed. The rent is considered federal income, and removes tax benefits for me if the income is more than \$11k. I have also been forced to insure the home for more coverage than its worth. The insurance has gone up 50% in the last few years. Real estate taxes have increased 28% recently too. Mortgage rates have DOUBLED. How can you institute rent control??? The costs related are NOT controlled. Folks proposing these regs ought to buy their own property and figure it out!

House Bill 7989, proposes residential rent control, rent increase caps, just cause eviction mandates, installment payments for security deposits, and harsh penalties.

While the bill aims to address housing affordability and tenant protections, these measures could have detrimental effects. Rent control and strict rent caps discourage property investment and maintenance, reducing affordable housing availability. Mandating just cause evictions limits landlords' ability to address tenant issues promptly.

Requiring installment security deposits increases financial risks for landlords, and annual reporting to the Department of Housing burdens already strained resources.

I advocate for alternative approaches that promote housing affordability, private investment, and tenant protections without undermining property rights or market dynamics. Collaborative efforts among stakeholders can lead to effective housing policies that benefit our communities.

I support the Rhode Island Coalition of Housing Providers. Thank you for your consideration.

Sincerely,

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