

Rent Regulation

Whereas “Rent Regulation” includes, but is not limited to, rent control, rent stabilization, temporary price control, mandatory inclusionary zoning, and other forms of price control or mandated caps on rents without compensation to owners by the controlling jurisdiction;

Whereas proponents of rent regulation policies propose such measures as solutions to housing affordability challenges; and

Whereas the negative impacts of rent regulation have been thoroughly researched and the ensuing harm to communities and its residents have been thoroughly documented, it is disqualified as a viable policy to affordable housing; and

Whereas rent regulation limits the incentive to invest in new apartment housing, slows the production of new supply and exacerbates housing affordability challenges; and

Whereas rent regulation harms residents by creating an inequitable distribution of controlled units with little to no regard for need or income level; and

Whereas rent regulation harms communities by limiting their ability to adequately respond to increased housing demand with critically-needed new supply of rental housing; and

Whereas rent regulation harms individual apartment communities by limiting revenues that could be reinvested back into the property or used for rehabilitation; and

Whereas rent regulation harms local governments by undermining property values, reducing the potential for property tax revenue and increasing fiscal pressure on the municipalities to supplement revenue through other means; and

Whereas rent regulation necessitates the creation of government-run administrative bodies that divert public money away from the production of rental housing, communitywide infrastructure improvements and community services; and

Whereas, rent regulation harms local economies by stunting the economic and job creation contributions of apartment housing and its residents; and

Whereas rent regulation benefits anti-growth, “Not In My Back Yard” advocacy organizations that are focused on limiting new development not on improving the housing opportunities of low- and moderate-income families.

Therefore be it resolved that the National Apartment Association opposes all forms of rent regulation as a strategy to respond to affordability concerns; and

Therefore be it further resolved that the National Apartment Association supports policies which focus on enabling greater development of housing as the solution to affordability and supply concerns.