

HOW RENT CONTROL HURTS NEIGHBORHOODS:

- Supply of affordable housing becomes reduced due to a lack of investment in new construction to replace aging units
- Quality is diminished after improvements and modernizations are deferred because they are unaffordable
- Too many people without financial need tend to occupy rent controlled units, leaving the neediest to sometimes search for affordable housing options
- Property values of apartments decrease, shifting an increased property tax burden to home and condo owners



ALTERNATIVES TO RENT CONTROL:

- Legislation to incentivize renovations that modernize existing units and construct new affordable housing (*SB 2259 from Sen. Cullerton, HB 2168 from Rep. Feigenholtz, and the Chicago Low-Income Housing Trust Fund*)
- New and expanded housing vouchers to fill the affordable gap for those with financial need (*Illinois Rental Housing Support Program and public-private ventures modeled after LIVE Denver*)
- Lighter-touch regulations by local government entities making affordable housing simpler to construct (*Chicago's Housing PLUS*)

