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A rallying cry for national rent control

BY TRAM HOANG, OPINION CONTRIBUTOR - 08/09/23 8:30 AM ET

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Melissa Lombana, 43, a high school teacher and mountain bike enthusiast, sits on the patio of her one-bedroom apartment in Miramar, Fla., Wednesday, July 26, 2023. Lombana’s rent has increased each of the last two years and now amounts to nearly half her monthly income. “In a year, I will not be able to afford living here at all,” she said. (AP Photo/Rebecca Blackwell)

The [Biden](#) administration unveiled new protections for renters [last month](#), including efforts to address incorrect tenant screening reports and offer better advance notice of evictions — important first steps to tackling our country’s housing crisis. The White House now has a

Following a wave of historic tenant organizing, the Federal Housing Finance Agency (FHFA) — which oversees government-sponsored enterprises that provide home loans and mortgages to landlords — is exploring ways to enact and enforce tenant protections in government-backed housing. Critical among them are limits on rent increases, with the potential to benefit a third of renting households. The federal government should take this historic action, because regulating rents is one of the most effective tools to alleviate our housing crisis, immediately.

The federal government must build on the efforts of the nation's cities by instituting a national rent control policy. America is increasingly becoming a renter nation yet rent remains unaffordable for millions. Spiking costs and stagnant wages mean that even households with two working adults struggle to afford an apartment. In today's housing market, tenants have very few legal protections, leaving them vulnerable to exorbitant rent increases, uninhabitable living conditions and threats of eviction.

This mounting crisis has prompted tenants and lawmakers to turn to history-tested rent control policies as a solution. Recently, rent stabilization policies were passed in localities outside Washington D.C. and Los Angeles, respectively. In the past three years, more jurisdictions have passed new or strengthened pre-existing rent stabilization laws through ballot measures.

Rent control on the local and state level, as we've seen in St. Paul, Minn. — where I led the Keep St. Paul Home rent stabilization initiative — and in Oregon, has proven that we can stabilize the economy and provide relief. But more can and should be done to keep families in their homes — and if the FHFA implements this same policy, it could stabilize rents for over 12 million people. That's why private equity and real estate interests are spending millions of dollars to lobby the federal government to stop it, and the Biden administration now must choose whether to protect renters or corporate profits.

Despite what some may claim, the federal government is not a neutral party in the housing market. Fannie Mae and Freddie Mac, the government-sponsored enterprises that buy and guarantee mortgages to lenders, have an outsized role, financing 1 in 4 apartments in the United States. The FHFA, which oversees Fannie Mae and Freddie Mac, was created after the 2008 housing crisis to ensure the availability of safe and affordable housing. In reality, they currently offer \$150 billion of financing to landlords every year, with few strings attached. As a result, corporate landlords are raking in profits from government-backed real estate, while raising rents to the highest rates in history for some regions and evicting increasing numbers of tenants.

imbalance between landlords and tenants reinforces racial and economic inequity, and the federal government has a role to play in fixing it. They can start by enacting national rent control.

To be sure, critics of this policy — most of whom are backed by the real estate industry — will attack this move, saying regulating rents risks hurting landlords and the economy. But we need to reevaluate our idea of what kind of risk we tolerate in this country. Usually, discussions of housing market “risk” refer to corporate landlords and real estate company profits, not the lifelong consequences of eviction and displacement for millions of people. We can’t forget that this dominant belief has resulted in redlined communities and devalued neighborhoods of color, and helped create a system that has left most Americans worried about affording their homes today.

That’s why the FHFA received thousands of comments in response to their request for public input, many from tenants urgently calling for relief. My organization [PolicyLink](#) is one of over a dozen housing justice organizations ensuring their voices are heard.

One tenant in a FHFA-backed property in Virginia [shared](#) that their corporate landlord has “given tenants five-day eviction notices,” “hiked up rents to unaffordable amounts,” is “unfairly forcing tenants into month-to-month leases” and “failed to fix the prevalent mold and maintenance issues that [they] are forced to live in.”

And a landlord in Denver commented that, as rents “skyrocketed” they raised rents “only 3 percent over two years.” They continued: “I earn some income from the rental and I could earn much more, but I’m a believer of asking for only what I need ... It’s time to pull the reins on corporate greed and help house everyone.”

Our primary demand is simple: If you’re borrowing from a government-backed enterprise, you can’t increase the rent more than 3 percent year-over-year. This may not be a panacea for the housing crisis, but it is the antidote we need in an increasingly financialized market where the concentration of ownership of our livelihoods is growing in the hands of the private sector. It’s time to stop asking for the wolves’ advice on how to protect the sheep when it comes to our housing crisis.

Homes are the center of our lives and should not be a commodity to exploit for financial returns. The federal government should follow in the footsteps of the leading cities and states who have said yes to this policy and provide protections to millions of renters in America.