

Opinion: Rent Control Works

A dozen arguments for why rent control is effective and necessary in the current housing crisis.

2 Minute Read

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In an article in Jacobin, Fran Quigley makes the case for rent control as a key tool for pulling the country out of the current housing crisis. “In a nation of 44 million households renting their home, rents in recent years have been rising far faster than wages and faster than overall inflation. This pattern continues a frightening trend: in the first fifteen years of the twenty-first century, median rents increased a whopping 50 percent, adjusted for inflation — even as real household incomes did not increase at all.”

Yet “Rent control opponents often disingenuously refer to rent control as a total freeze on rents, but almost all current rent control programs allow for regular rent increases, often a significant percentage plus an increase that reflects inflation.” Quigley lists a series of false claims made by the landlord lobbyist industry, then debunks them with a dozen arguments that support rent control. From providing fast relief to renters in crisis to increased household and community stability to rent control’s long history of success, Quigley describes how rent control policies help families, the economy, and society as a whole.

Meanwhile, arguments that rent control harms the housing supply have been debunked in multiple studies. In fact, “studies of rent control in New Jersey, Los Angeles, Washington DC, Boston and the Bay Area show no significant impact of rent control on construction rates.”

Quigley also points out that rent control is gaining steam in more cities and states. “At the national level, the People’s Action Homes Guarantee campaign is leading a coalition of 250 organizations calling on the Biden administration to impose rent control on all properties financed by government-backed mortgages, a measure that would apply to one of every four rental units in the country.”

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Why We Need Rent Control

BY

[FRAN QUIGLEY](#)

Across the United States, we're in the middle of a brutal housing crisis. We need rent control to get us out of it.

Ashley comes to court because she hears that free lawyers and law students are there, and she wants some legal advice. The good news is that, unlike most of the clients we see in our law school clinic, Ashley (not her real name) does not have an eviction filed against her yet. The bad news: our state's laws do not protect her from facing an eviction, which will likely come very soon.

Ashley's goal is modest. She simply wants to stay in her rented home. Her two kids attend the local school, her apartment is close to her jobs as a home care provider, and she trusts her neighbors. One of them is a single mom too, and she watches Ashley's daughter and son sometimes when Ashley can't find a sitter.

Ashley only makes \$13.50 per hour at her jobs, and the hours can be unpredictable. But she always prioritizes paying her \$900 monthly rent, and she has been making things work during a challenging time. With her current lease set to expire next month, Ashley expected that the rent would go up, especially since she notices how her neighborhood is gentrifying. So she has been thinking about how she may be able to squeeze out an extra \$50 or so each month — skip a few more meals, beg for a few extra work hours maybe.

Then she got the notice from her landlord: she was welcome to renew her lease, but the rent would be a whopping \$300 more than what she pays now.

“Is there anything I can do about this?” Ashley asks us. We don’t have a good answer for her.

[“The Rent is Too Damn High”](#) is a national rallying cry because it is objectively true. In a nation of [44 million households](#) renting their home, rents in recent years have been rising far [faster than wages](#) and [faster than overall inflation](#). This pattern continues a frightening trend: in the first fifteen years of the twenty-first century, median rents increased [a whopping 50 percent](#), adjusted for inflation — even as real household incomes did not increase at all.

The huge increases that Ashley and other renters are facing are in part caused by [high occupancy rates](#) and large demand for rental housing. But an even bigger influence is the effect of corporate landlords tightening their grip on the nation’s rental market. Institutional owners — corporations or limited liability companies — now own [the majority of all US rental units](#) and over 80 percent of the properties with twenty-five or more units.

These mega-landlords are well aware of what that kind of market control lets them get away with, especially with widespread access to [anticompetitive algorithms](#) to keep rents artificially high. Bob Nicolls, CEO of one of America’s top corporate landlords, Monarch Investment and Management Group, told investors in September 2021 that big rent hikes were coming. “We have an unprecedented opportunity . . . to really press rents,” [Nicolls said](#). “Where are people going to go? They can’t go anywhere.”

Sure enough, the six biggest property management companies in the United States made a whopping \$4.3 billion in profits in 2022, [citing “pricing power” and “strong rent growth”](#) as the source of their windfalls.

In the first fifteen years of the twenty-first century, median rents increased a whopping 50 percent, adjusted for inflation — even as real household incomes did not increase at all.

With housing easily the [top cost for most households](#) — especially renter households like Ashley’s — that means mega-landlords “pressing rents” creates broad, toxic impacts. Many

renters are going without food (as Ashley has done), delaying medical care, and having their utilities shut off. As the saying goes, [“The rent eats first.”](#)

Often these desperate measures are still not enough: as of April, [nearly eight million households](#) are currently behind on their rent and thus in imminent risk of adding to the [already rising](#) number of evictions.

Ashley came to talk to lawyers and law students because she does not want to join that group. But we do not have much helpful legal advice. Our state has not yet adopted the fastest, most impactful policy to confront our housing crisis: rent control.

Why We Need Rent Control

Rent control is government-imposed limitations on the amount landlords can charge for rent. Rent control opponents often disingenuously refer to rent control as a total freeze on rents, but almost all current rent control programs allow for regular rent increases, often a significant percentage plus an increase that reflects inflation.

For example, the New York City Rent Guidelines Board [recently voted](#) to allow rent increases of 3 percent (in the face of [significant protest](#)). The state of Oregon’s rent control even allows landlords to increase their rent in 2023 [by 14.6 percent](#).

Rent control protects tenants like Ashley from price gouging while also guaranteeing landlords a return on their investment. Yet most US states and cities allow landlords like Ashley’s to spike up the rent as high as they wish. Meanwhile, the landlord lobbyist industry has spent hundreds of millions of dollars spewing false claims about rent control in [ad campaigns](#) and in [media appearances](#) where their baseless statements too often go unchallenged.

Here we take on all of those industry lies and summarize the dozen best arguments in support of rent control:

1. Rent Control Provides Fast Relief for Renters in Crisis.

The long-term answer to our housing crisis is moving away from the commodification of housing to embracing housing as a human right guaranteed to all. That means a great deal more — and better maintained — [public housing](#) and other forms of [social housing](#). These are solutions proven to be effective [in other nations](#) and in our own [past US practices](#).

A necessary step on that path is [universal vouchers](#), guaranteeing housing assistance for all who are eligible the same way the United States already does with [food](#) and [medical](#) assistance. All of these nonmarket policy reforms are imperative in a nation where millions of Americans, including a lot of the single parents and persons with disabilities we see in eviction court, [simply cannot afford market-rate rent](#).

But millions of renter households need immediate relief, and nonmarket fixes will take time to implement. So would the remedies others support with more enthusiasm than I do, such as a [big increase in housing construction](#) that would in theory lead to lower costs overall. The current reality is that the only option for [the vast majority of renters](#) is the private, for-profit rental market. That leaves rent control as the response that addresses their monthly struggle quickly.

2. Rent Control Provides Widespread Relief.

In cities with active rent control, the number of households with stabilized rents [far exceeds](#) households living in public and subsidized housing. So it is important to resist landlord lobbyists' attempts to water down rent control's impact. There is no justification for exempting from controls some rental property, like single-family homes or mobile homes, exemptions that [disproportionately harm rural renters](#). The same is true for “vacancy decontrol,” a loophole that allows landlords to spike rents between tenants, creating a strong incentive for unjustified evictions that is proven to [disproportionately harm black renters](#).

Most important, rent control works. Landlord lobbyists have been able to sow popular confusion about the impact rent control has on new housing construction and whether the poorest renters benefit the most.

But even the landlord lobbyists can't argue with the data showing that rent control effectively addresses the pressing crisis: simply put, rent control [lowers the cost](#) of housing [compared to unregulated housing](#).

The price of for-profit housing, even when controlled, is still too high for the many renters we see in eviction court who have limited incomes due to disability and family obligations. For them, nonmarket housing is a necessity. But as these same clients tell us all the time, every dollar reduced from their rent puts them a dollar closer to the safety and security they need and deserve.

Speaking of security, the evidence is extremely solid that rent control leads to tenants staying in their homes for a longer period of time. That is a benefit so important that it deserves two of its own arguments:

3. Rent Control Brings Stability to Households.

Rent control allows families who have been battered and displaced by big annual rent hikes to take a deep breath, put down roots, and reap the benefits of a stable living arrangement. The evidence on this point is conclusive: under rent control, tenants [stay in their homes](#) significantly longer, even in neighborhoods that are [being gentrified](#). Rent control disproportionately benefits those [who need it most](#), especially the cash-strapped households with children and elderly renters most likely to be displaced from unregulated housing.

We routinely see families being evicted because their landlords increased their rent by huge amounts, refused to renew leases, or sold the home out from under them. Along with renter protections like [good cause requirements for evictions and nonrenewals](#) and [robust enforcement](#)

[of housing codes](#), rent control provides renters with the stability that a homeowner with a fixed-rate mortgage already enjoys.

That matters. Housing stability is clearly linked to [longer tenures at jobs](#) and [improved educational outcomes](#) for children. Studies show that a student [loses the benefits of three to six months' worth of education](#) with each family move. Housing stability has a particularly positive impact on health. Research conclusively confirms what common sense already tells us: frequent moves and housing instability harms children's and adults' physical and mental well-being, leading to [increased hospitalizations](#), [worse mental health](#), reduced ability to [escape domestic violence situations](#), decreased access to [medications and healthy food](#), and spikes in [depression and anxiety](#).

4. Rent Control Brings Stability to Communities.

The value of rent control extends beyond the walls of the homes of those whose costs are regulated.

In their [comprehensive report on rent control](#), researchers Ameer Chew and Sarah Treuhaft point to “[cascading](#)” benefits to rent control that flow to the community at large. Renters who stay in their homes for longer periods are more likely to be [civically engaged](#), an outcome that has powerful [anti-crime effects](#). Children staying in the same school longer reduces the need for [additional educational intervention](#). Economically, renters with controlled rent costs that allow them to stay in a community spend money there, [boosting local businesses](#) in a way that remotely located real estate speculators of those same houses do not.

Without rent control, much-needed service sector and caregiving workers are forced by high rents in cities to live [far away from urban centers](#), often compelling them to rely on cars instead of mass transit for their commutes. We have many clients who are forced to drive each day to the areas where the best-paying jobs are available. Under rent control, these workers can live in neighborhoods close to those jobs.

5. Rent Control Has a Long, Successful History.

In addition to being a [common practice in other nations](#) that have [largely avoided](#) housing crises as acute as that in the United States, rent control has a long and successful history in our country. Informal rent control policies [during World War I](#) were followed by official rent control systems widely implemented [during World War II](#). Tenant advocacy during the second half of the twentieth century led to rent control being applied in [nearly two hundred cities](#).

US courts, including the Supreme Court in a 1988 decision written by the conservative chief justice William Rehnquist, have repeatedly confirmed that [rent control is fully legal](#). As the Second Circuit Court of Appeals [wrote earlier this](#) year in affirming the dismissal of landlords' lawsuit challenging New York's rent stabilization law:

Among other reasons, the (New York law) was enacted to permit low- and moderate-income people to reside in New York City — when they otherwise could not afford to do so. It is beyond dispute that neighborhood continuity and stability are valid bases for enacting a law.

As our courts keep confirming, our government represents the people and thus has a strong interest in preventing private companies — who [benefit heavily from government programs](#) like infrastructure, research and development, and public safety — from price-gouging us on the cost of a good that is necessary for our survival. That has led to [multiple forms of US price controls past and present](#), including [limits on the price of staples imposed by the governments of the colonies and the earliest states in the United States](#). [Current price controls](#) include regulations on the amount companies can charge for goods like electricity, water, gas, and often healthcare and prescription drugs. Sweeping price controls on goods like food and other necessities were imposed [during wartime](#) on multiple occasions and by [the Richard Nixon administration in the 1970s](#), and are being proposed again today [in Congress](#) and [by economists](#).

Today [over 180 municipalities](#) in the United States impose some kind of rent control. That number includes large cities like New York, Los Angeles, and Washington DC and also smaller

communities like [Los Gatos, California](#), and [dozens of small towns and townships](#) in New Jersey. As noted in argument eleven, new rent control laws are being passed with regularity, especially via voter referendums. In 2019, [Oregon](#) became the first to adopt statewide rent control, joining the [District of Columbia](#), and multiple campaigns are currently active [in other states](#) and at [the national level](#).

6. Landlord Lobbyists' Claims That Rent Control Depresses Housing Supply Don't Hold Up.

It comes as no surprise that the National Multifamily Housing Council, whose membership includes [the largest corporate landlords](#), like Blackstone and Starwood Capital Group, fiercely resists rent control. Its key ally is the National Association of Realtors, which led the nation with [\\$84 million spent on lobbying in 2020](#). The core of their lobbying and marketing attack is that rent control [deters incentives to build new homes](#).

This is a self-interested rehashing of an Economics 101 argument: the lower the price of a good, the less incentive that for-profit providers will have to produce that good. Historically, many economists have subscribed to that school of thought, with the late Swedish economist Assar Lindbeck [saying in 1972](#) that rent control is the most efficient way to destroy a city, “next to bombing.”

But there is a reason that Econ 101 is the beginning of the discipline's study and not its capstone. The same raise-price/reduce-supply formula was once the conventional economics wisdom resisting increases in the minimum wage. Then the data came in: [actual analysis of minimum wage increases](#) debunked the idea that they significantly reduced the number of jobs available. With the data now plentiful, increases in the minimum wage enjoy [widespread support](#) among economists.

Similarly, criticism of rent control fails to account for the actual evidence. As a [2019 report from the Urban Institute](#) said, “Rent control's poor reputation in the economics literature has

tended to rely more on models than on case studies or observed impacts.” A [report commissioned and distributed by the National Association of Realtors](#), one of the leading landlord lobbying organizations, admits that many economists who are supposedly anti-rent control are opposing only strict rent price ceilings, not the system of controlled increases contemplated by all current rent control proposals.

Just like the critique of minimum wage increases dissolved as true empirical results rolled in, the landlord lobby’s sky-is-falling predictions of reduced housing supply are proving to be untrue. Housing researchers from the [University of California–Berkeley](#), the [University of Minnesota](#), [UCLA](#), and the [University of Southern California](#) have reviewed the evidence and concluded, as the Berkeley report [flatly states](#), the argument that “rent control has negative effects on the development of new housing are generally not supported by the research.”

As described in detail by those reports and the court filings by multiple housing researchers supporting a [recent successful defense of landlord lobbyists’ challenge to New York City’s rent control laws](#), studies of rent control in New Jersey, Los Angeles, Washington DC, Boston and the Bay Area show no significant impact of rent control on construction rates.

Those studies do show that rent control succeeds brilliantly in its core goal: stopping huge rent increases. As Rutgers economist Mark Paul writes in his new book [The Ends of Freedom](#), the housing supply critique is a red herring, distracting from rent control’s undeniable success in stabilizing costs.

On the question of housing supply, it turns out that rent control could actually have a very positive impact. Rent control would block landlords and developers from generating huge profits by spiking rent prices — as they have recently, with rent on average rising [nearly 20 percent in the last two years](#) amid widespread [allegations of price-fixing](#). So economists like University of Southern California’s Gary Painter say that rent control will spur rental housing owners to change their approach.

“Developers have to go to a Plan B if they want to make more money,” [Painter says](#). “Build more units.”

That result is particularly appealing given that an enormous contributor to the current housing supply problem is the [overdevelopment of luxury housing](#) and landlords [keeping units vacant](#) in search of higher rents, instead of creating more affordable housing that is desperately needed. As Painter says, rent control would push market forces away from higher-end construction toward what is needed. A study of the [effects of New Jersey’s rent control implementation](#) showed that landlords were indeed motivated post-rent control to create more rental units.

The historical record shows the same. New York City’s most robust periods of building occurred [during the 1920s and mid-twentieth century](#), when rent control regulations were strictly enforced. After the landlord lobby convinced Massachusetts voters to repeal rent control in 1994, their construction-depressing claims were proven to be untrue: multifamily housing construction [did not significantly increase](#). Rents [went way up](#), though, [as did evictions](#).

All of which suggests that the landlord lobby’s continued anti-rent control argument is more about protecting their price-gouging profits than increasing supply.

7. Landlord Lobbyists’ Claims That Rent Control Harms Housing Conditions Don’t Hold Up.

Landlords covet long-term, reliable renters who take care of the property. Those tenants reduce landlords’ costs significantly by allowing them to bypass the work and expense of turnover and avoidable maintenance.

So it is ironic that landlord lobbyists like the [National Apartment Association](#) and the [National Association of Realtors](#) claim that rent control, which is proven to boost tenant stability, will reduce the quality of rental housing. These lobbyists’ argument is that rent control discourages landlord investment in maintenance and improvements. Putting aside the ethical issues invoked

by landlords insisting they will refuse to maintain their rental properties if their profits are not unlimited, simple enforcement of existing housing codes should remedy any issues with landlords refusing to keep up their properties.

As for improvements, landlords of rent-controlled units often find their tenants to be [willing partners in home maintenance and remodeling](#). These tenants' longer and more secure tenure incentivizes them to make their own improvements to the homes they plan to occupy for many years. As University of Virginia economist Edgar Olsen [concluded](#) after his review of the data: "There is no basis for economists' strongly-held belief that rent control leads to worse maintenance."

Guess who is fully aware that rent control can actually lead to improved conditions? Landlord lobbyists. In a comprehensive [154-page report on rent control](#) prepared in 2017 for the National Association of Realtors, which [vehemently resists rent control](#), law professor Valerie Werness acknowledges not only that the evidence does not show rent control leads to worse maintenance or less housing construction, rent control may not even reduce landlord profits. As of this writing, the report is still available on the NAR website [here](#).

8. Rent Control Moves the Needle Toward Housing Being a Human Right, Not Just a Commodity.

The [view from eviction courts](#) won't allow us to have unrealistic optimism about any market-based solution to our housing crisis. We see single moms juggling multiple low-wage jobs and sick kids. We see people living with significant disabilities and fixed, very low incomes. For them, the private for-profit housing market will never consistently meet their needs, nor will it meet the needs of [millions of others like them](#). As housing experts like Alex Schwartz and Kirk McClure [have written](#), these people simply cannot afford housing costs that cover private landlords' own expenses, even with a limited profit.

For them, rent control is not the long-term answer. Instead, a permanent solution will be for us to stop spending [five times more dollars](#) on government support for wealthy homeowners and landlords than we spend on housing subsidies for the poor. We can and should provide universal vouchers covering [all who are eligible](#), we can and should build [far more public housing](#) and [refurbish](#) the public housing we already have.

But rent control helps shift the [political discourse](#) toward acceptance of housing as a human right, because it recognizes that it is disastrous and immoral to allow a person or entity to extract every possible nickel from someone else's dire need for shelter. Rent control is not a substitute for greatly expanding our housing subsidies, but it is a step in that direction.

9. Rent Control Helps Those Who Need It Most.

In its court brief supporting landlord lobbyists' [unsuccessful challenge of New York City's rent stabilization law](#), the National Association of Realtors gave voice to a claim about rent control's impact that is regularly leveled by the NAR, the [National Multifamily Housing Council](#), and the [National Apartment Association](#): "Rent control frequently benefits the wealthy while doing little to help the poor."

If true, this conclusion would certainly be ironic: Are wealthy landlord lobbyists the parties truly concerned about the poor while [organizations led or supported by low-income tenants](#) wrongly push for rent control? The answer: no.

Two-flat apartment buildings in the Logan Square neighborhood of Chicago, Illinois, on December 11, 2022. (Taylor Glascock / Bloomberg via Getty Images)

The claim of outsize benefits for wealthy renters is refuted by a consensus of housing scholars, as evidenced by the formal court response to this NAR brief filed on behalf of multiple housing law and policy professors. These scholars label the NAR claim "[simply false](#)," and Chew and Treuhaft cite [two dozen studies](#) showing that rent control's most significant beneficiaries are

households that are most at risk: those with low incomes and/or children, and led by seniors, persons of color, women, or persons living with disabilities.

It is particularly important that rent control benefits households of color, the [majority of whom are renters](#). After [generations of housing racism](#) in the form of government-supported redlining, demolition of black neighborhoods, displacement, and [predatory lending](#), our nation has much to make up for. Rent control is not the full remedy to that injustice, but it is a step on the right path.

10. Rent Control Helping the Nonpoor Is a Feature, Not a Bug.

The National Association of Realtors' argument that rent control mostly helps the wealthy grossly overshoots the mark. But there is some truth underneath the histrionics: rent control does benefit people who are not poor. That is a good thing.

History shows us that means-tested government programs that benefit only the poor are doomed to be [perpetual targets of political attacks and middle and upper-class resentment](#). That has led to [cutbacks in programs](#) like SNAP (food stamps), Temporary Assistance to Needy Families (TANF), and child tax credits. Compare the political vulnerability of those programs with universal benefits like Social Security, the so-called [third rail of US politics](#) — touch it and you die. Or look at another universal program, Medicare, so popular that health care reform debates in the early 2000s featured seniors paradoxically demanding that “[government keep your hands off my Medicare](#).”

Similarly, [social movement history](#) shows that a core requirement for a successful movement is a [broad base of popular support](#). That base often includes higher-income people who are frequently more likely to be [politically active and influential](#). [Forty-four million households](#) in the US — more than a third of the population — rent their homes. Renters form the majority in [many of our largest cities](#), and there are [millions of rural renting households](#) as well.

So it should be no surprise that rent control proposals that will benefit people across the income spectrum have been receiving a winning level of popular support:

11. Rent Control Is Winning Support Across the Country.

Rent control has a long and impactful history in the United States. That history is still being made, with rent control in place currently in [182 municipalities and the state of Oregon](#). At the national level, [the People's Action Homes Guarantee campaign](#) is leading a coalition of 250 organizations calling on the Biden administration to impose rent control on all properties financed by government-backed mortgages, a measure that would apply to [one of every four rental units](#) in the country. They are also demanding that Biden require all states and cities who seek coveted Community Development Block Grants commit to rent control. Similarly, the national community organizing coalition [Center for Popular Democracy](#) calls for rent control at a national level.

Across states and municipalities, there is a flurry of ongoing rent control activity, including vibrant campaigns in [California](#), [Florida](#), and [Michigan](#). In 2021, [St Paul, Minnesota](#), voters approved a rent control ordinance (though that democratic vote was later overturned). That same year, Boston mayor Michelle Wu was elected on [a platform of rent control](#), which enjoys a two-to-one level of support among likely voters in [a Boston poll taken earlier this year](#). A [2019 Data for Progress poll](#) showed similar national-level majority support for rent control.

In Illinois, the [Lift the Ban campaign](#) is pushing to reverse the 1997 statewide ban on rent control, passed as part of the landlord resistance campaign discussed more in argument twelve. The existence of rent control laws that target mobile home parks, such as the successful campaign in [Humboldt County, California](#), suggests there is fertile ground for a powerful coalition among the millions of rural renters and the urban residents where renting is the most common.

One of the most impressive recent victories for rent control occurred in November 2020, when [57 percent of Portland, Maine, voters](#) handed a big victory to a rent control measure. The successful campaign led in part by Maine Democratic Socialists of America was a dramatic reversal from a nearly two-to-one defeat of a similar proposal three years earlier, a change that organizers credited to [a coalition of housing, environmental, and labor advocates](#). Momentum seems to be building across the country, with the November 2022 midterm elections featuring rent control victories in multiple cities in [Maine, California, and Florida](#). A *Bloomberg News* headline after the midterm election said it well: “[As Housing Costs Spike, Voters Look for Hope in Rent Control](#).”

12. Responsible Landlords Don't Need to Fear Rent Control.

Landlord lobbyists have repurposed tenants' rents to fight tooth-and-nail against rent control proposals. Analysis from [the California-based advocacy group Housing Is a Human Right](#) chronicles over \$175 million spent by landlord lobbyists in that state alone fighting against rent control proposals. Landlord lobbyists have [filed expensive court actions](#) trying to [stop rent control laws](#), citing the [perpetually rejected argument](#) that government rent regulation amounts to an uncompensated taking that violates the Fifth Amendment. Landlord lobbyists prop up the American Legislative Exchange Council (ALEC) [model legislation](#) designed to block cities from passing rent control laws, and the industry spent over \$100 million [in federal lobbying alone](#) in 2020 and 2021.

That landlord money has had an impact. Statewide rent control ballot proposals in California [have been defeated](#), in large part due to expensive and [misleading ad campaigns](#) by landlord lobbyists. The ALEC-drafted legislation that preempts cities from passing rent control has passed in [thirty-seven states](#). In the 1990s, landlord lobbyists funded successful efforts to repeal rent control [in Massachusetts](#) and weaken it [in New York City](#). After St Paul voters in 2021 voted to limit rent increases, the city council caved into landlord and developer pressure to [override the people's votes](#).

But does all this spending really benefit landlords whose business models are grounded in renting good-conditions properties at prices that ensures a decent return for them? After all, rent control guarantees those landlords predictable, profitable revenue, pursuant to the Supreme Court’s requirement that regulation of rents guarantee landlords a “[fair return](#).” All of the current rent control proposals are designed to allow for regular increases, and a [study analyzing two decades of New York City rent control](#) showed that the allowed rent increases outpaced landlord costs.

Yet for one growing sector of the landlord industry, a “fair return” is not enough. The anti-rent control lobbying is funded predominantly by institutional landlords who are in the business of housing speculation that [destabilizes neighborhoods](#) and spikes prices with the help of a shared algorithm program that has [led to antitrust allegations](#). These mega-landlords are more likely to [poorly maintain property and evict their tenants](#) than smaller landlords, all while turning their [top executives](#) into [multibillionaires](#) who are notorious for [avoiding paying taxes](#).

Those types of big landlords are likely to get their wings clipped by rent control. But the smaller, local landlords will enjoy stability of renters and a guaranteed return on their investments.

Even if they don’t, there is no need to wait on landlords to have a change of heart. With 44 million American rental households vulnerable to price-gouging, well-proven popular support, and a mountain of evidence showing it works, rent control needs to become the law across the nation.