

Submitter: Will Hays

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Rent control is a wrong headed, upside down idea. Like so many programs of its type, the unintended consequences far outweigh the minor benefits. It will obviously disincentivize builders from developing new projects (who would invest in a project with artificial caps on ROI?). Only a fool or somebody connected to the politicians that hand out tax breaks like candy would bother, which may assist some people but would foist that economic burden onto the struggling taxpayers.

Also, people would be softly forced from the neighborhood they currently have roots in and enjoy to move to some other area.

The solution to the housing supply is to unfetter the builders and developers in the pursuit of massively increased supply. Period.