



NEW YORK STATE SENATOR

Brad Hoylman-Sigal

## Sen. Hoylman-Sigal's Video Testimony Script to NYC Rent Guidelines Board

BRAD HOYLMAN-SIGAL June 13, 2023

| ISSUE: **NYC RENT GUIDELINES BOARD, RENT GUIDELINES BOARD**

[Watch part of the video testimony [here](#).]

My name is State Senator Brad Hoylman-Sigal and I represent the 47th Senate District, which encompasses the West Side of Manhattan from Christopher Street in Greenwich Village to West 103rd Street.

Thank you, Chair Davidson and members of the Rent Guidelines Board, for the opportunity to submit testimony regarding the proposed guidelines for rent-stabilized apartments, lofts, and hotel units.

With a rising cost of living--in particular, rapidly growing rents--rent stabilized apartments play a crucial role in maintaining affordability in our Senate District. The Board's decision will have a significant impact on renters, particularly the most vulnerable in our district and across New York City.

Each year, my testimony before the Board highlights the extent to which our housing affordability crisis negatively impacts our community. Unfortunately, that crisis continues and is only getting worse. The disparity between rent growth and income growth is

widening, and New Yorkers are becoming increasingly rent burdened. The rent to income ratio in New York is the highest in the nation — well over double the national average.

With the affordability crisis worsening, other key housing indicators illustrate the consequences of this crisis. Last year the number of residential evictions rose to the thousands, non-payment filings in Housing Court increased by 150%, and non-payment cases increased by 250%.

It shouldn't be surprising that as evictions increase, so does homelessness. The homeless population rose by over 10% in 2022 and continues to soar this year.

In light of these grim statistics, I believe that any rent increase will only worsen the crisis and lead to further destabilization of our city.

Therefore, I strongly urge the Board to freeze rents to help alleviate the housing crisis and address these conditions.

Failure to do so will result in an even greater rent burden for New Yorkers, and consequently higher levels of eviction and displacement.

Thank you for the opportunity to testify before you today.