

June 18, 2015 – Brooklyn Rent Guidelines Board Hearing

For decades, rent increase have been out-of-step with the housing market, the costs incurred by owners, and tenant incomes.

When the market warranted a rent freeze at the onset of the Great Recession, one-year and two-year rents were increased 4 and 8.5 percent, respectively.

Before the U.S. National Bureau of Economic Research declared the crisis over 18 months later, rents were again increased 2.25 and 6.5 percent.

Upon conclusion of the crisis, no increases were imposed; a small reprieve for recovering tenants.

And while much of the market has recovered, and today real-estate is booming, tenants have not. They are in fact worse off.

For the majority of New Yorkers, salaries have remained flat, available housing is depleting, and affordability in no way represents the financial realities of today's regulated tenants.

That is the reality that the RGB should consider when determining what an "allowable increase" is; and if one is warranted for that matter.

Adjusting rents with no regard for what those paying it can afford is arbitrary. Its only purpose is to establish how much can be taken from those with little or none to give.

And under that system, we see the incentive to drive regulated tenants out thrive, gentrification and homelessness consume entire communities, and watch as more and more working families are driven from their homes to then come here, looking to an increasingly un-affordable alternative; and it goes on and on.

For these reasons I request this board strongly consider a rent decrease, and at the very least a freeze.