



Americans' Views of Rent Control Policy

National Survey Among U.S. Registered Voters

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Background & Current State of Rent Control Policies

- **Economic anxieties continue to persist** as inflation is making it difficult for many Americans to pay their bills. Meanwhile, rental housing programs, such as the federal Emergency Rental Assistance Program, are ending.
- **The housing shortage in the U.S., has expanded economic concerns as the cost of housing in some markets has surged** and there remains a shortage of low-income rental housing options.
- **As a result, rent control policies are being increasingly viewed as a solution** to the housing shortage and the country ends up with a patchwork of regulations.



Rent control expands as tenants struggle with the record-high cost of housing

The Boston Globe

Proposal for rent control ballot question clears hurdle

Los Angeles Times

California voters will decide on measure allowing cities to expand rent control in 2024

★ StarTribune

City Council election to determine future of Minneapolis rent control

Objectives

1. Understand how the ongoing national housing shortage is impacting voters in the U.S. today
2. Measure awareness and preferences around rent control policies
3. Evaluate possible messaging themes to educate voters about rent control policies

Methodology

This poll was conducted between **October 16-24, 2023**, among a **national sample of 10,018** voters and an oversample of 3,508 California voters and 5,008 New York voters.

The interviews were conducted online, and the data were weighted to approximate a target sample of adults based on gender, age, race, educational attainment, marital status, home ownership, and 2020 vote.

Results from the full survey have a **margin of error of +/- 1 to 5 percentage points** depending on the audience.

Key Learnings

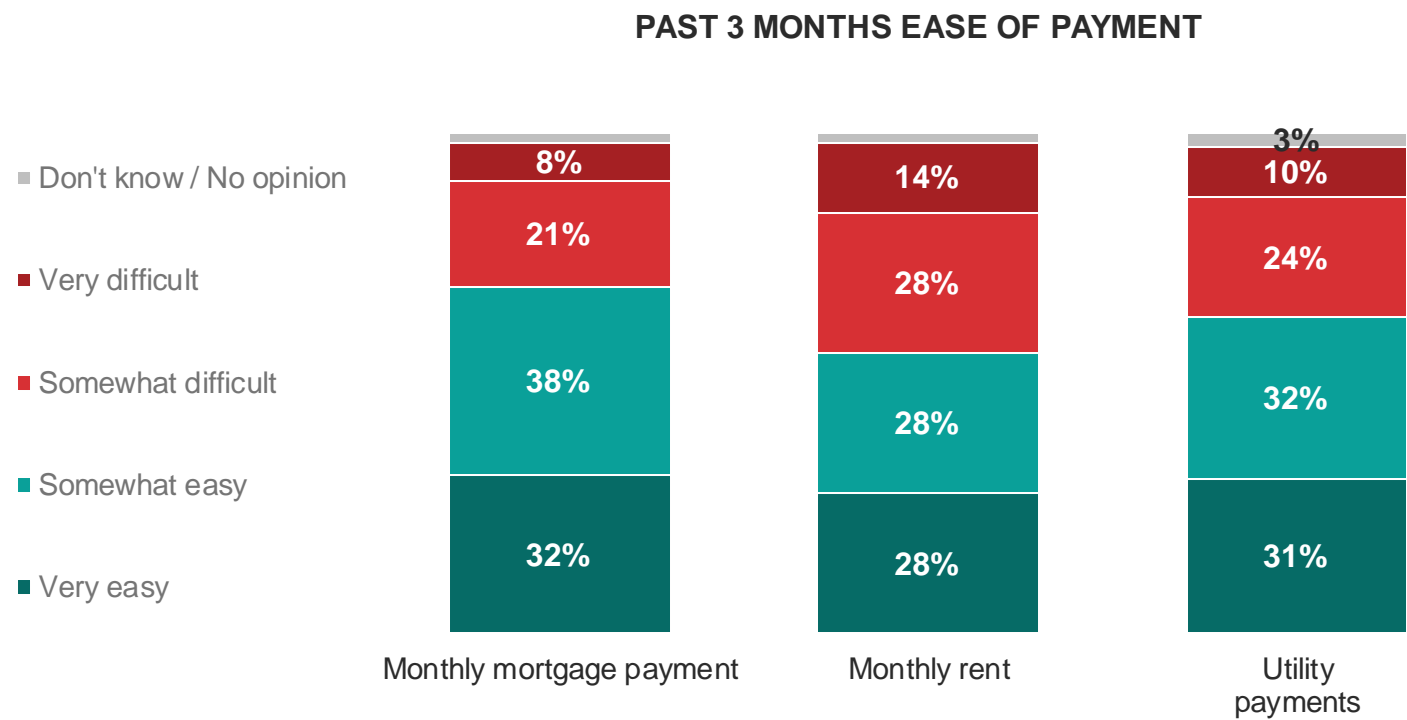
- 1 Voters feel the burden of housing costs** and they associate the higher costs to a lack of affordable options. However, there is a lack of clarity on the best policy solution.
- 2** There is limited familiarity with rent control policies nationally, creating a **need for more education on the downstream consequences of these policies.**
- 3 Support for rent control policies is high.** Especially given the economic climate, voters are eager for policies to help lower-to-moderate income communities, so a counter message is needed.

STATE OF THE HOUSING MARKET

STATE OF THE HOUSING MARKET

With inflation and other economic pressures, voters feel the burden of housing costs, with 1 in 3 finding it difficult to pay their mortgage.

Over the past 3 months, how easy or difficult has it been for you and/or your household to pay for the following? // How confident, if at all, are you that your household will be able to make your next **rent / mortgage payment** on time?



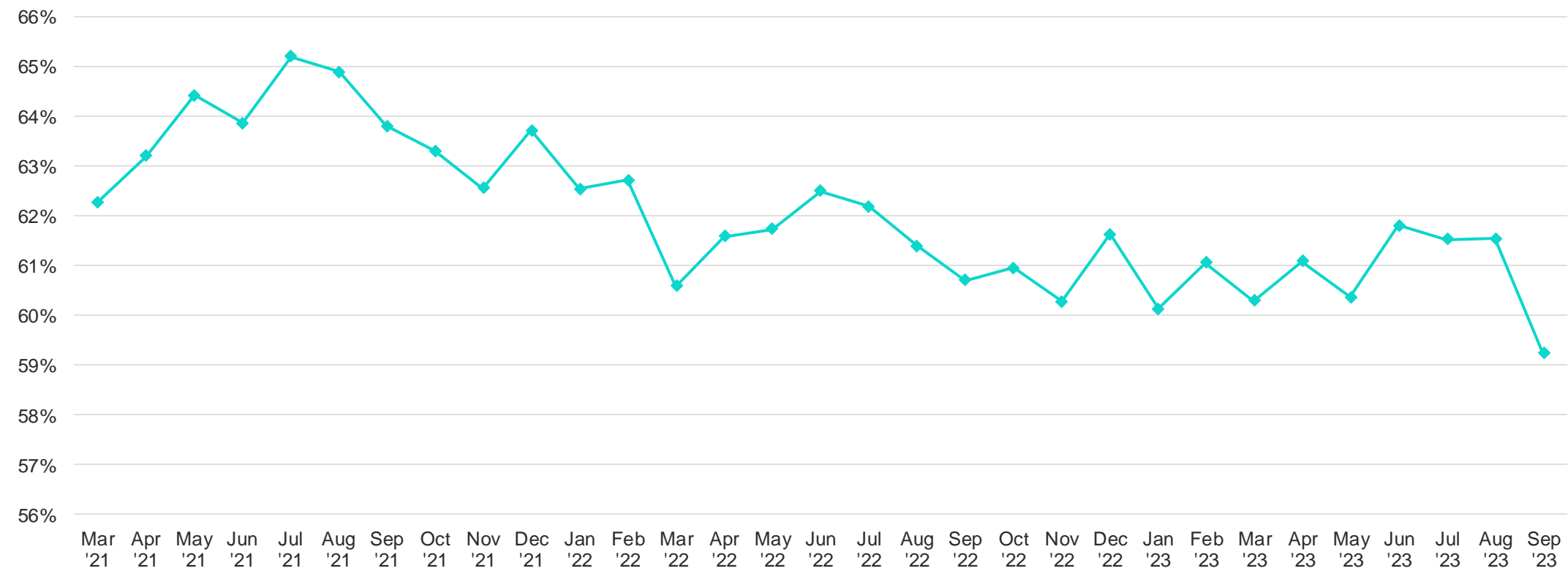
44% of Americans have noticed an increase in housing costs in the last three months (rent, mortgage or utilities payments.)

STATE OF THE HOUSING MARKET

Further, consumers report declining confidence in their ability to make housing payments

Share of adults who said they were “very” or “somewhat” confident in their ability to make their mortgage or rent payment this month
(3-month moving average)

CONFIDENCE IN NEXT RENT / MORTGAGE PAYMENT

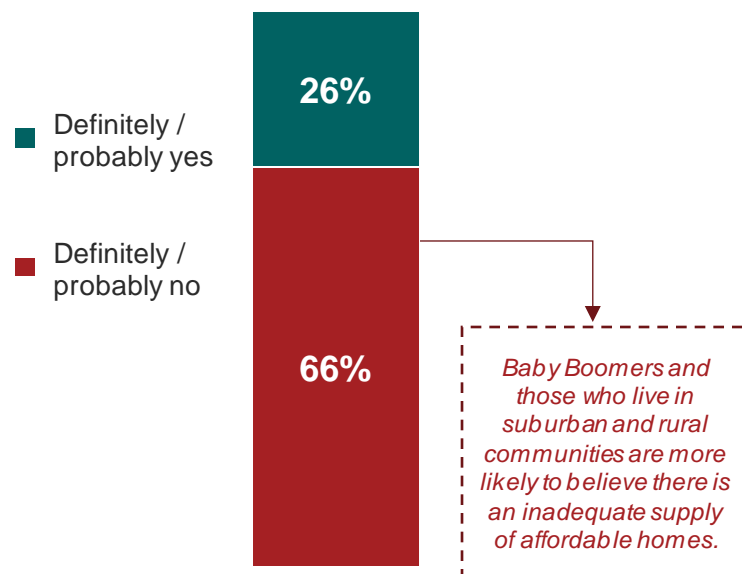


STATE OF THE HOUSING MARKET

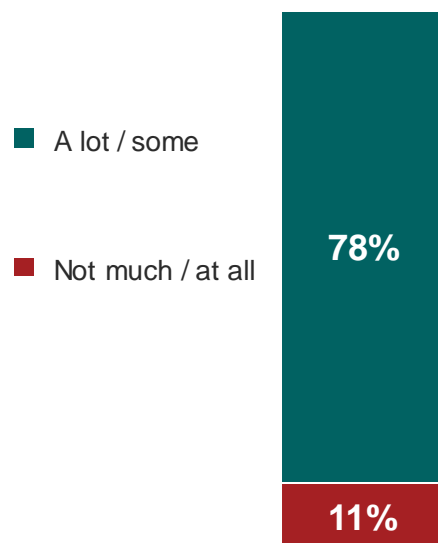
Voters believe there is an inadequate supply of affordable homes, which they believe is driving higher housing costs.

In general, do you believe that the United States has an adequate supply of affordable homes? // In your view, how much, if at all, does an inadequate supply of affordable homes contribute to high housing costs? // How would you characterize current residential construction and development in your area? // How likely are you to buy a new home within the next 12 months?

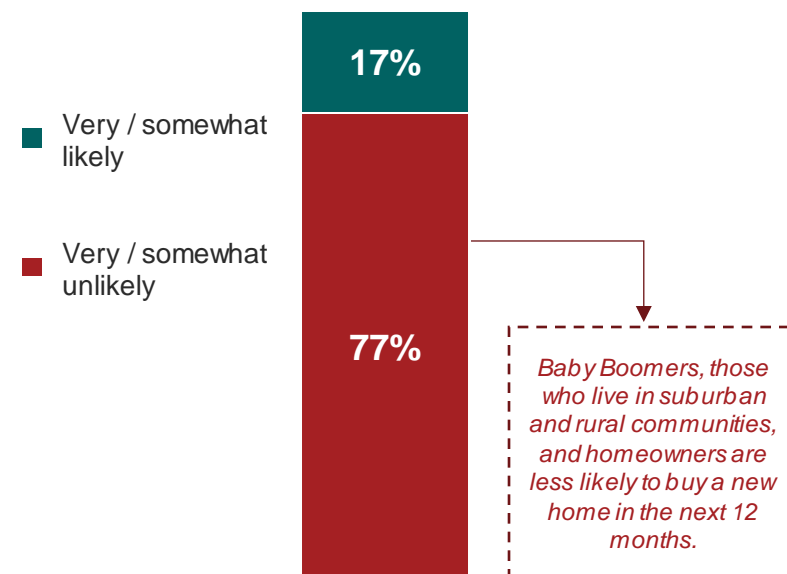
ADEQUATE SUPPLY OF AFFORDABLE HOMES



INADEQUATE SUPPLY CONTRIBUTES TO HIGH HOUSING COSTS

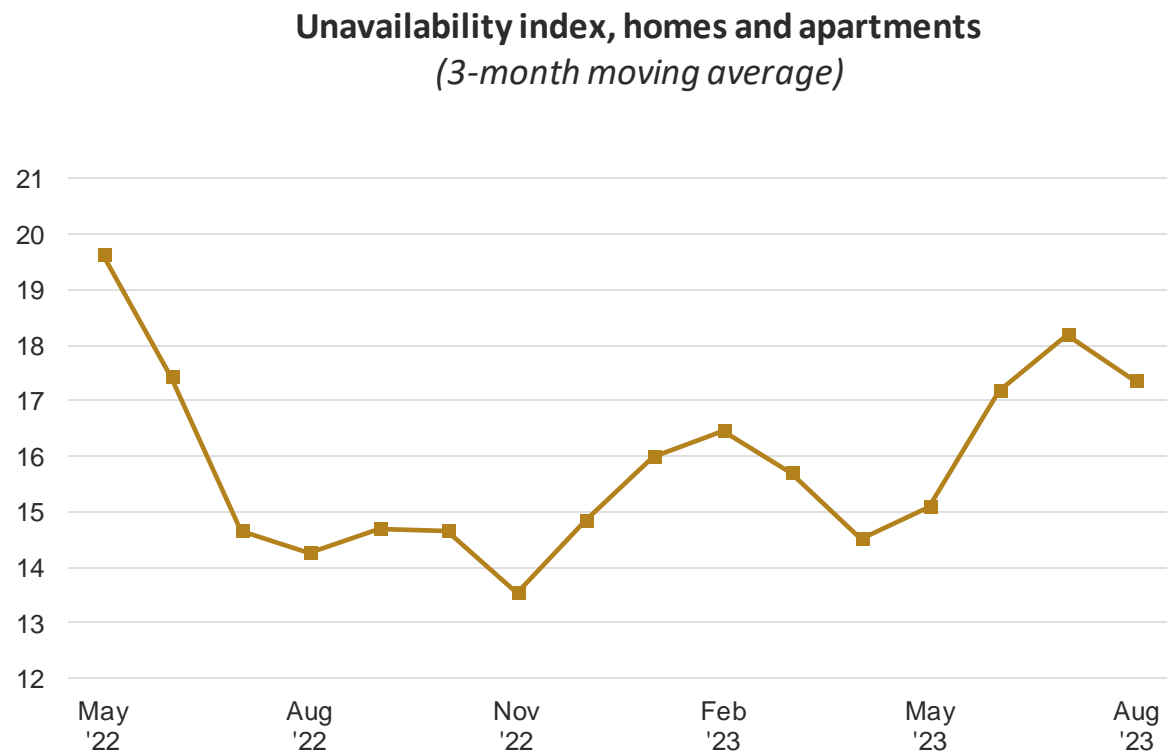


LIKELIHOOD TO BUY A NEW HOME IN NEXT 12 MONTHS



STATE OF THE HOUSING MARKET

Especially over the last 12 months, consumers are reporting higher housing scarcity, with fewer affordable options available



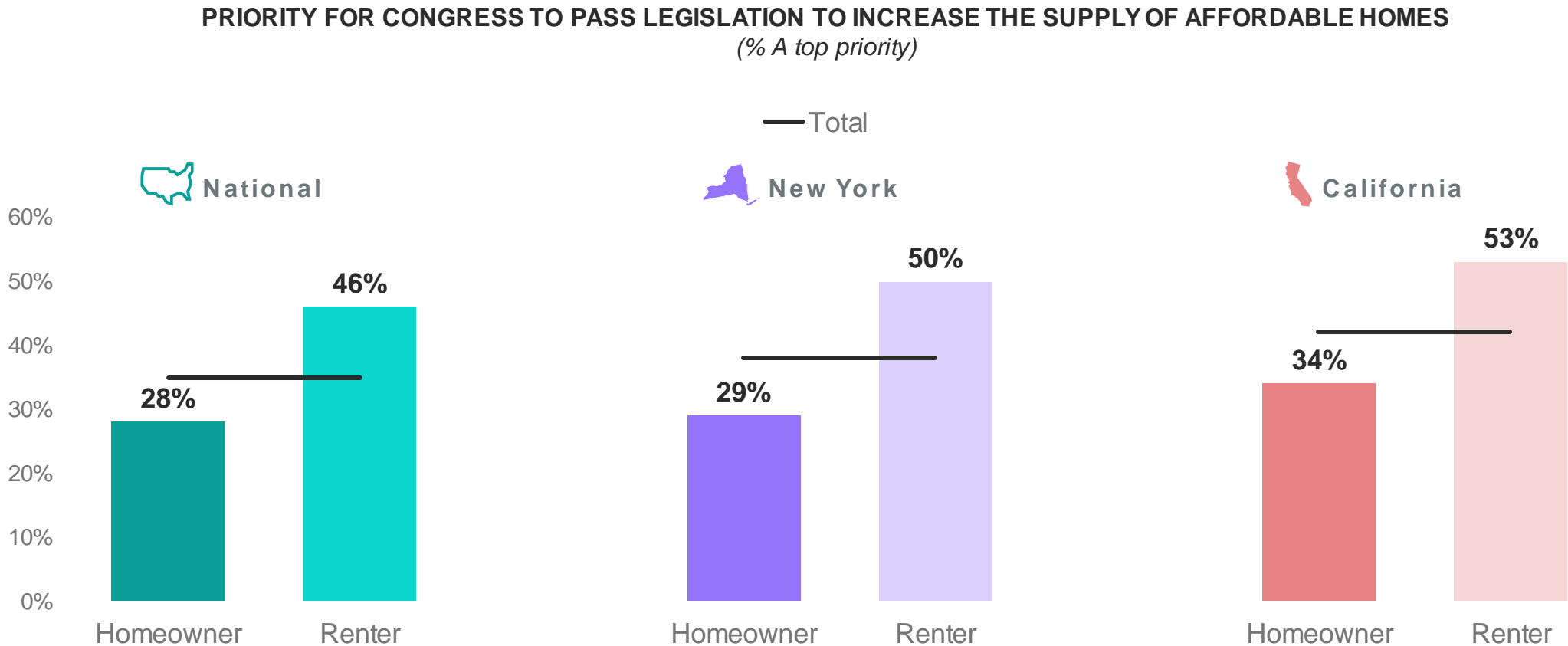
The **Unavailability Index** for housing, which tracks the number of prospective buyers who did not buy a home because it was not available, has been gradually trending higher since hitting a low point in November 2022. Elevated rates have deterred prospective sellers from putting homes on the market due to their unwillingness to trade in comparatively lower mortgage rates they previously locked into, reducing supply. This restriction on existing homes supply has been a leading indicator for corresponding increases in price: Recent price recovery is a sign that interest rates may be shrinking supply more than demand, stoking upward price pressure.

HOUSING PROGRAMS & RENT CONTROL

HOUSING PROGRAMS & RENT CONTROL

U.S. voters agree that it is an important priority for the government to pass legislation to increase the supply of affordable homes – particularly for renters.

How much of a priority, if at all, should it be for Congress to pass legislation to increase the supply of affordable homes to help address high housing costs?

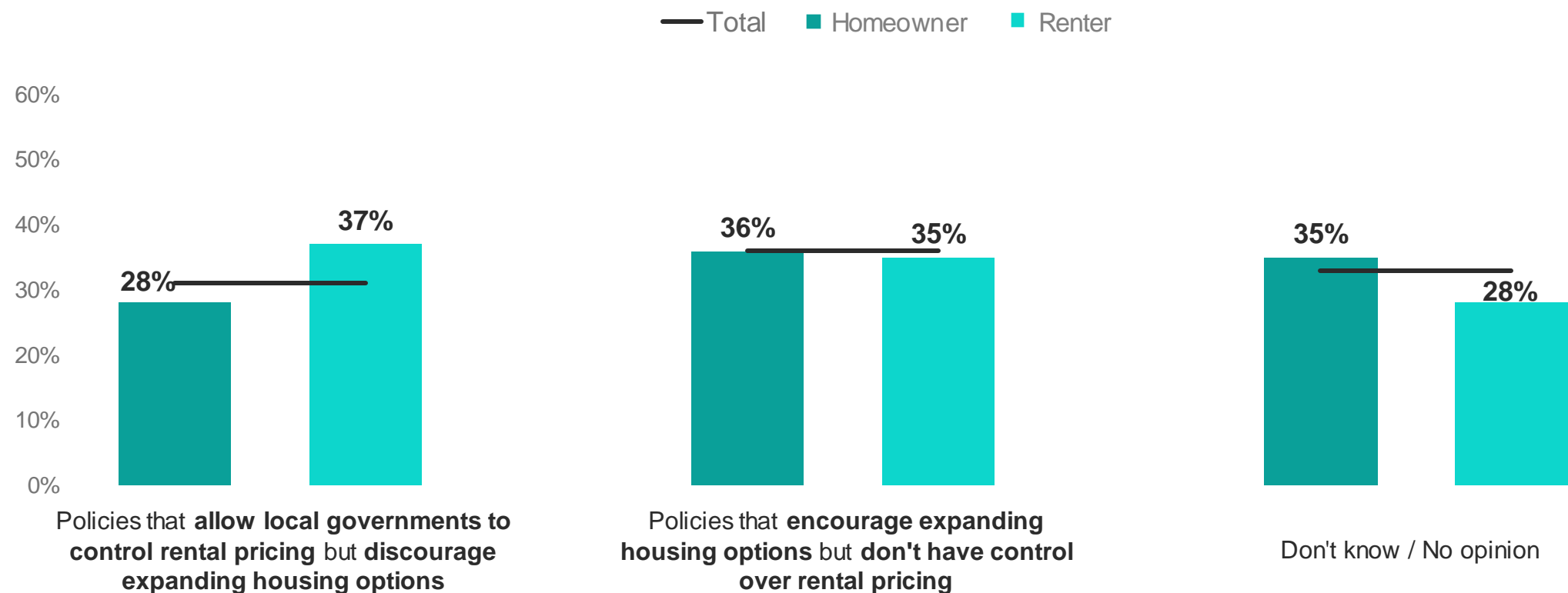


HOUSING PROGRAMS & RENT CONTROL

Despite viewing housing costs as a top priority for Congress, there is not a clear consensus on which type of policy will be the best solution.

Which government policies / programs would benefit your community more?

GOVERNMENT PROGRAMS THAT WOULD BENEFIT THE COMMUNITY (% Selected)

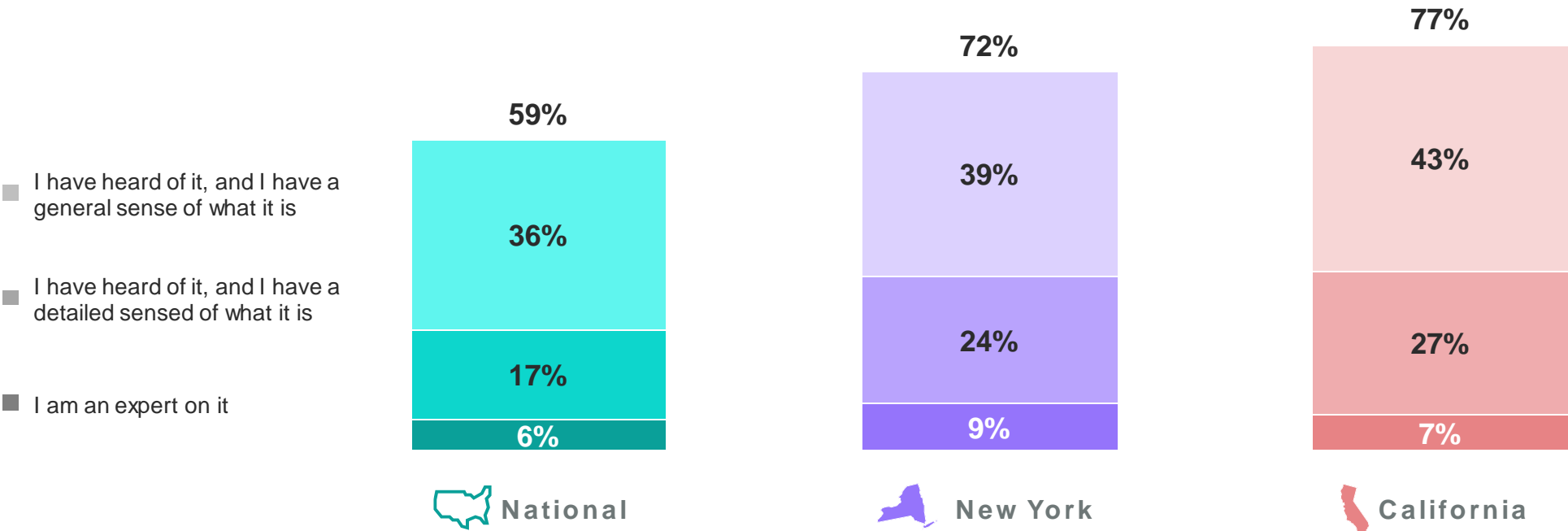


HOUSING PROGRAMS & RENT CONTROL

While overall awareness of rent control is high, particularly in New York and California, familiarity with policy details is relatively low.

How familiar are you with each of the following policies / programs related to housing?

RENT CONTROL POLICY FAMILIARITY

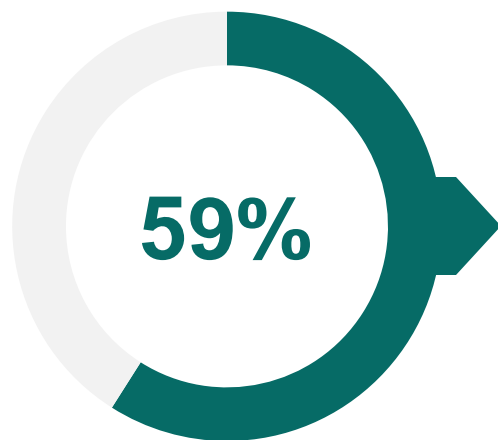


HOUSING PROGRAMS & RENT CONTROL

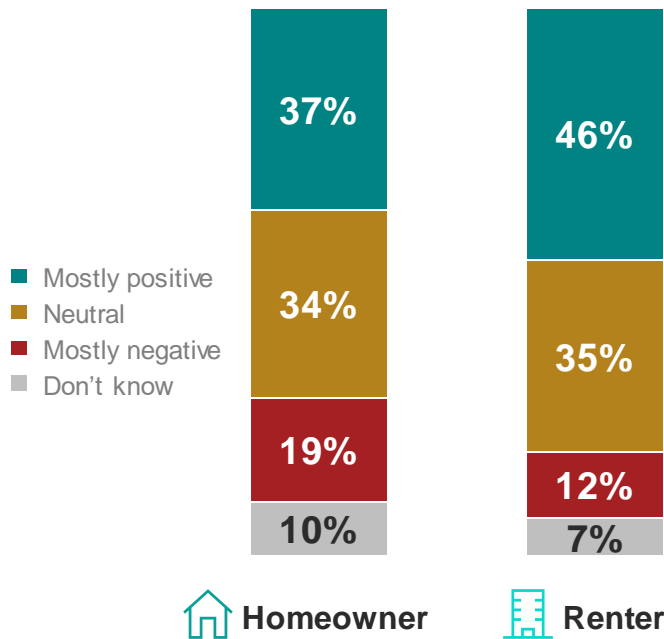
Those aware of rent control policies have mostly been exposed to positive or neutral news; yet there is not overwhelming confidence in the effectiveness of the policy, especially among homeowners.

How familiar are you with each of the following policies / programs related to housing? // Has what you've seen, read, or heard about these programs been mostly positive, mostly negative, or was it neutral? // How much confidence, if any, do you have in each of the following policies / programs to help improve the housing shortage issue the country is experiencing?

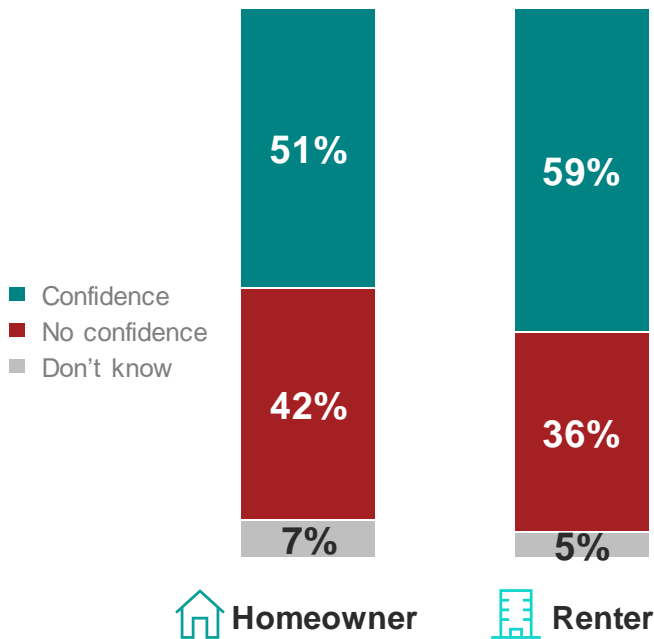
RENT CONTROL AWARENESS
(% Have at least a general sense of what it is)



POSITIVE REACTION TO NEWS
(Among those aware of rent control; % Selected)



CONFIDENCE IN THE POLICY
(Among those aware of rent control; % Selected)

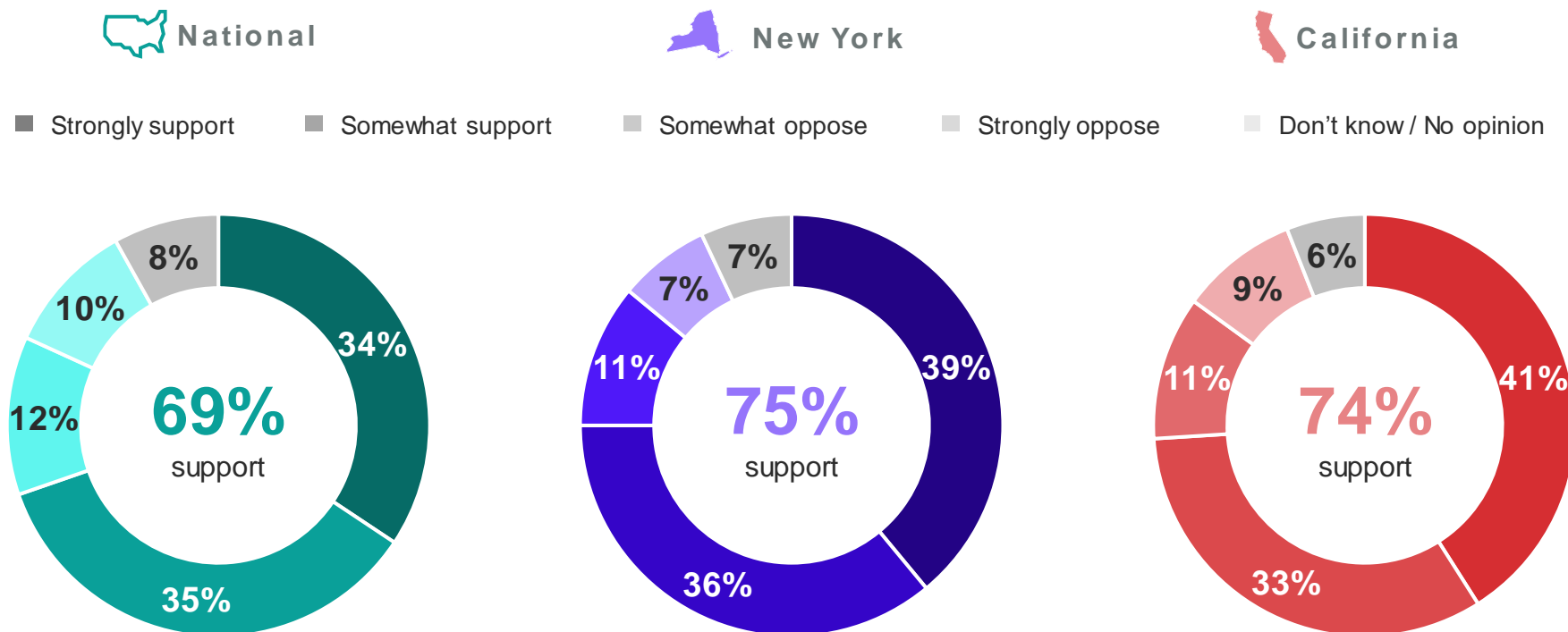


HOUSING PROGRAMS & RENT CONTROL

Despite any lack of confidence in the policy, support for implementing rent control policies outweighs opposition by a wide margin.

Based on what you know, would you support or oppose your state to implement these policies / programs in order to combat the housing shortage?

SUPPORT FOR IMPLEMENTING RENT CONTROL TO COMBAT THE HOUSING SHORTAGE



HOUSING PROGRAMS & RENT CONTROL

Those in support of rent control are more likely to be Democrats and live in urban areas, while those who oppose over index as Baby Boomers, Republicans, males, and higher income levels.

Based on what you know, would you support or oppose your state to implement these policies / programs in order to combat the housing shortage?

PROFILE OF RENT CONTROL VIEWS

Supporters (69%)

More likely to be urban residents, Democrats

Less likely to be rural residents

Opponents (22%)

More likely to be Boomer, Republican, male, have an income of \$100k+

Less likely to be Millennials, urban resident, Democrat, female, Black, have an income of \$50k or less

Undecided (8%)

More likely to be Independent

Less likely to be Democrat

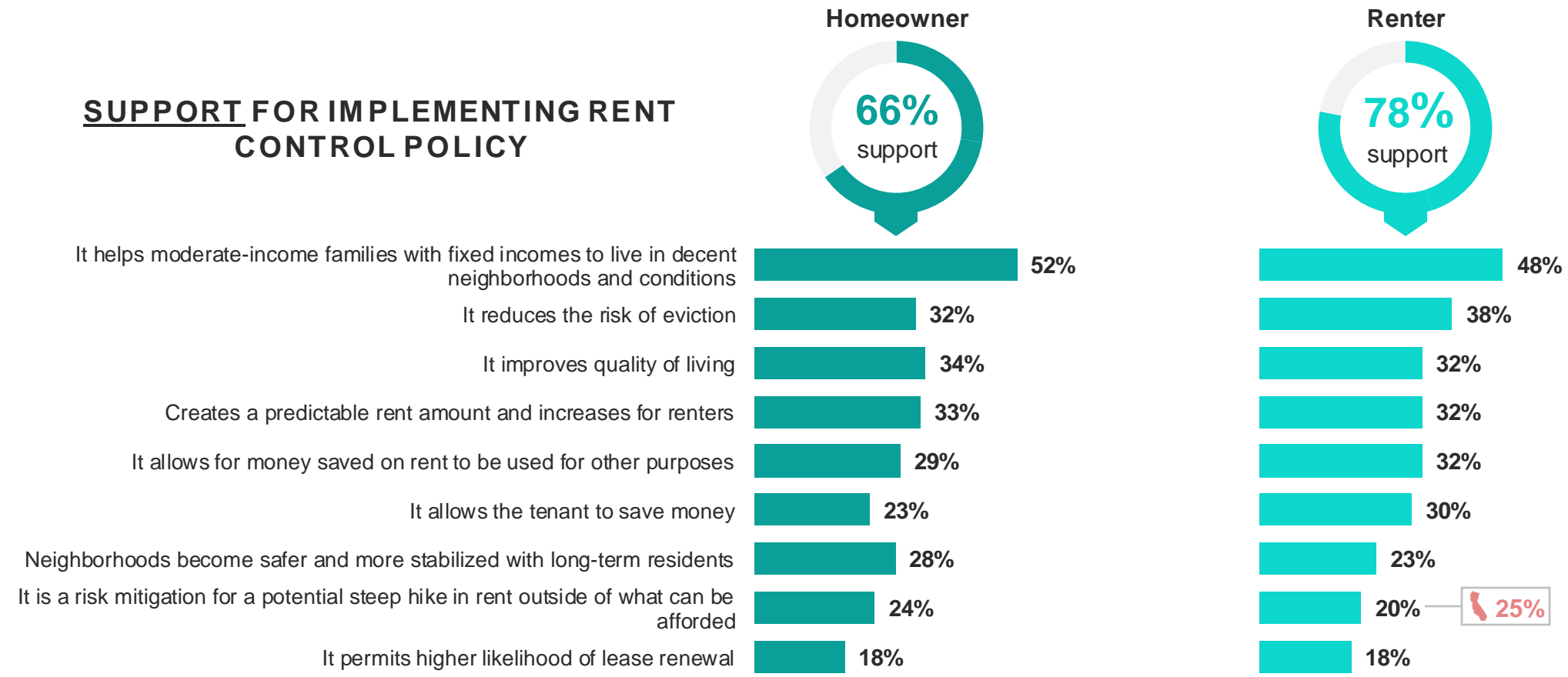
Compared to a nationally representative sample of U.S. registered voters, those who support, oppose, and are unsure towards rent control over/under index as...

HOUSING PROGRAMS & RENT CONTROL

Support for implementing rent control is primarily driven by the belief that it helps moderate-income families live in decent neighborhoods and conditions; support is highest among renters.

Based on what you know, would you support or oppose your state to implement these policies / programs in order to combat the housing shortage? // Now, including anything you may have already mentioned, which of the following are reasons why you **support** the rent control policy? Please select up to three reasons

SUPPORT FOR IMPLEMENTING RENT CONTROL POLICY



REASONS FOR SUPPORTING RENT CONTROL POLICY

“

“Supporting rent control policy is essential because it **promotes housing affordability and stability for individuals and families**. It ensures people aren't priced out of their homes due to skyrocketing rents, creating a more **equitable living environment**. It is a **vital step toward creating more inclusive and accessible housing options for everyone**.”

“

“Because rent prices are out of control and too many homes are being turned into expensive rental homes. **Renting should cost less than a mortgage**, but it's triple the price without any long-term benefit of home ownership.”

“

“I would support it as **many people are becoming homeless** because they cannot afford the increase and the high rate of renting.”

HOUSING PROGRAMS & RENT CONTROL

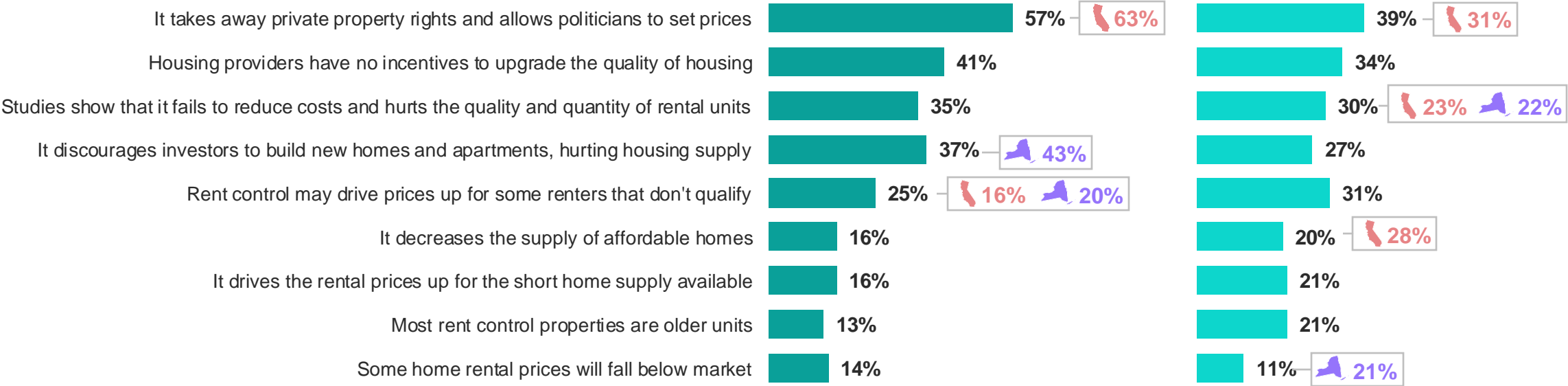
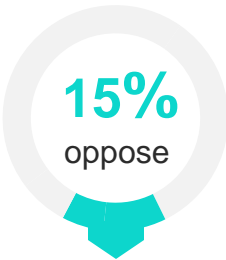
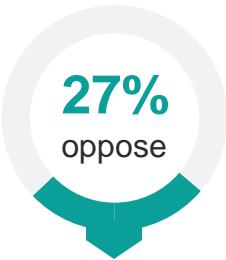
Homeowners who oppose the implementation of rent control believe it takes away private property rights and allows politicians to set prices.

Based on what you know, would you support or oppose your state to implement these policies / programs in order to combat the housing shortage? // Now, including anything you may have already mentioned, which of the following are reasons why you **support** the rent control policy? Please select up to three reasons

OPPOSITION TO IMPLEMENTING RENT CONTROL POLICY

Homeowner

Renter



REASONS FOR OPPOSING RENT CONTROL POLICY

“

“Anytime the government adopts policies that may assist some people, it ends up costing hard-working taxpayers a whole lot more. **The working-class taxpayers are usually the ones that get hurt by any controls.**”

“

The government **interference in the free market is always bad** and **distorts the market with inefficiencies.**

“

“If you limit the amount of rent **the landlord may not be able to maintain the property or keep up with repairs.**”

COUNTER MESSAGING TO RENT CONTROL

MESSAGE TESTING

The top performing messages offer solutions-focused language to build more housing and the pressures rent control policies put on property owners to charge below-market rents.

Price controls don't work, the better solution is more housing.

It's not right for government leaders to demand that tax-paying housing providers bear the entire burden of affordable housing out of their own personal funds. While price controls can be seductive, history shows they don't work. They harm the people we most need to help.

There are better solutions and the most important one is to build more housing. We should be promoting policies that incentivize construction and the creative re-purposing of existing buildings to bring down the cost of housing by increasing the supply.

Rent control requires property owners to charge below-market rents

Rent control ordinances require local property owners to charge below-market rents. An owner has to pay a mortgage, property taxes, maintenance, and so on. Especially in times of rapid inflation, the rent doesn't always cover those expenses. That can limit the owner's ability to make improvements or afford maintenance.

Moreover, there's little incentive to spend money to improve a property when you can just barely cover your own costs. Many rent control ordinances have hard caps on rate increases without allowing exemptions for inflation.

MESSAGE TESTING

While solution-focused messaging on increasing housing supply resonates emotionally, the statement on building owners' financial pressures resonate on a practical level.

To what extent do you agree or disagree that this statement is... // After reading this statement, how much new information, if any, did you learn about rent control?

HIGHEST PERFORMING RENT CONTROL MESSAGING
(checkmarks indicate top messages per attribute)

✓ **Top Performing Message on Attribute**
✓ **2nd Best Message on Attribute**
✓ **3rd Best Message on Attribute**

	Appealing	Unique	Relevant	Informative	Believable	Easy to Understand
Price controls don't work, the better solution is more housing.	✓	✓	✓	✓	✓	✓
Rent control requires property owners to charge below-market rents		✓	✓	✓	✓	✓
Rental pricing should be controlled by the free market	✓					✓
Rent control policies tend to hurt small-business property owners	✓	✓				
Rent control decreases the supply & quality of rental units			✓	✓	✓	
Rent control makes the housing & homelessness crisis even worse						

Bottom Line

Bottom Line

- 1 The economic climate favors advocates of rent control policies.** Voters have a clear desire for the government to address the housing shortage and are eager for policy approaches to curb costs.
- 2 Educate the public and policy makers about the indirect consequences of rent control.** The information flow among voters is mostly positive. Given voters' limited familiarity with details of the policy, there is an opportunity to control the debate with data and proof points.
- 3 Be proactive in providing a counter narrative to rent control proposals.** Messages aimed at building additional housing and resisting shifting the affordable housing burden to property owners are both resonant among voters.



Appendix

RENT CONTROL

NY and CA residents are generally aware of their states' rent control policy; over half of the U.S. population believes the policy provides affordable housing to those with low- and moderate-income.

To the best of your knowledge, do you believe your state already has rent control policies in place? // And, to the best of your knowledge, do rent control policies in your state only provide affordable housing to individuals or families with low-and-moderate income?



National



New York



California

% Who believe their state **has**
rent control policies in place

28%

60%

52%

% Who believe rent control
policies in their state **provide**
affordable housing to
individuals / families with low-
and-moderate income

54%

61%

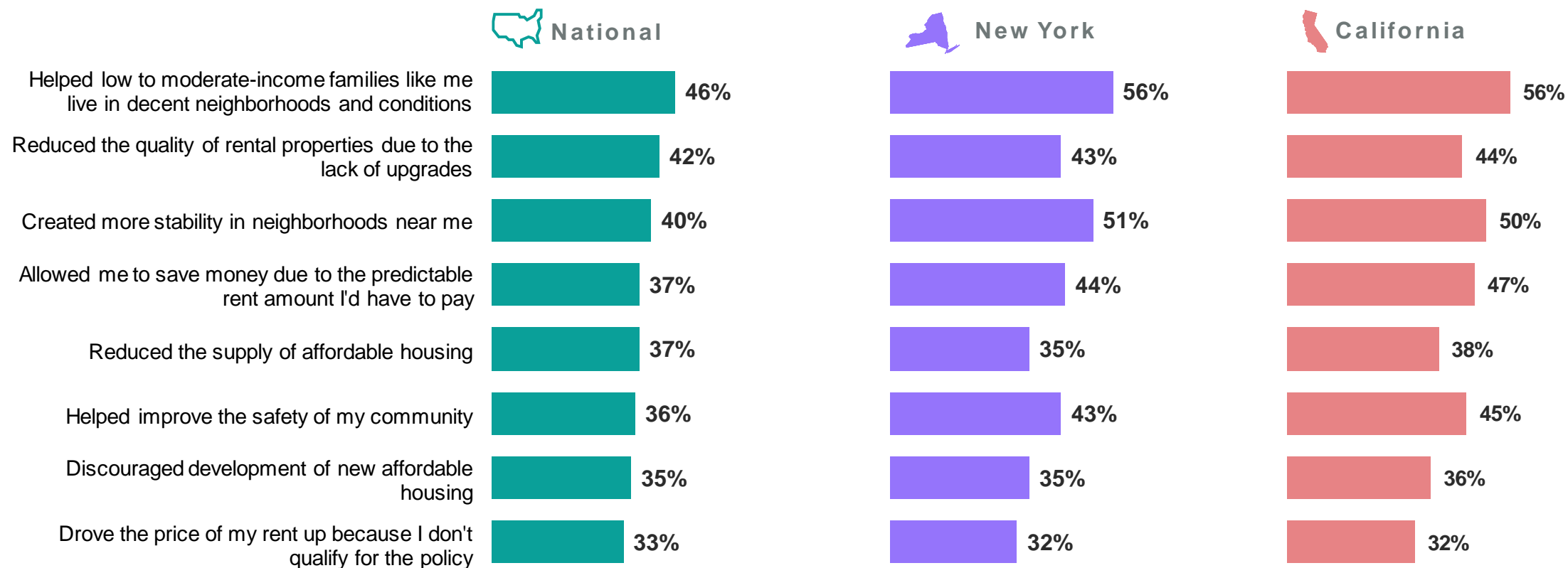
55%

RENT CONTROL

Many, especially in California and New York, agree that rent control has helped low to moderate-income families live in decent neighborhoods and conditions.

Based on your experience, do you agree or disagree with the following statements?

EXPERIENCE WITH RENT CONTROL (% Strong + somewhat agree)



RENT CONTROL

New York and California residents, especially those who rent, support the rent control policy in their state.

As you may know, [New York/California] has already enacted rent control policies in the state. Do you support or oppose [New York/California] rent control policy?

