

David M. Friedman



**TESTIMONY IN SUPPORT OF THE HOME ACT, BILL 16-23;
AND IN OPPOSITION TO THE 'ANTI-RENT GOUGING' BILL 15-23**

My name is David Friedman and I am a resident of District 5, in the Colesville area of Silver Spring. I am testifying because I strongly support the HOME Act, Bill 16-23 as I believe it is consistent with my Jewish heritage and values - our sacred texts recognize that having safe, stable housing is key to a healthy society. Thus, I'm demanding the Council pass rent stabilization with a cap no higher than 3% while guaranteeing fair return for developers and landlords and exempting deeply affordable housing, places of worship, and new construction for 10 years, all elements of the HOME Act.

More than a third of Montgomery County residents are renters so all of us are impacted by the instability caused by skyrocketing rents, especially the 50% of renters who are cost-burdened, i.e. spending a third or more of their income on rent. While I personally am privileged to be a homeowner in Montgomery County, I feel even more strongly that we can only thrive when all of us are able to live within our means and not worry about unmanageable increases in rent. For example, studies have shown that 60% of teachers in Montgomery County schools can't afford to live here and put down roots in our communities. When students face housing insecurity, we see the effect in their growth and learning. Families already struggling to pay for housing should not have to face increases in rent that are tantamount to eviction such as the double-digit annual rent increases that would effectively be codified if Bill 15-23 became law instead of the HOME Act in Montgomery County.

Rent stabilization is a key part of the solution to affordable housing as it provides predictability about rent increases that allows both tenants and landlords to plan. The HOME Act's focus on limiting annual increases to the County's Voluntary Rent Guidelines or 3%, whichever is lower, is consistent with the average increase over the last 20 years and the long-standing Guidelines are based on inflation. Rent stabilization is already practiced in more than 180 jurisdictions

nationwide (including Mt. Rainier in PG County as of February 2023) and is an important tool to help curb Montgomery County's current crisis of evictions, displacement, and homelessness. In addition, the HOME Act would create a new source for the creation of affordable housing by establishing a vacancy tax to disincentivize landlords from keeping units empty while also funding more housing.

Thus, I urge passage of the HOME Act because it centers the experiences of our most vulnerable neighbors and gives them an opportunity to build a life where all can thrive, not one that essentially will allow predatory landlords to drastically raise rents without consideration for their tenants. When it becomes law in Montgomery County, the HOME Act would bring desperately needed stability and predictability for our most vulnerable neighbors while still guaranteeing a fair return for developers and landlords.