

Dr. Jeffrey S. Rubin  
Potomac

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

My name is Jeffrey Rubin. I've been a resident of Montgomery County since 1986, now living in Potomac (District 1). I'm testifying in support of the HOME Act, Bill 16-23 because I recognize the importance of rent stabilization for the well-being of people living in our County.

Over one third of our population are renters, and 50% of them spend at least one third of their income on rent. This puts a major burden on their ability to address other necessities of life, such as food, health care, and utilities, let alone purchases that would benefit the broader economy. Many people, especially those who come from communities with limited opportunity to accumulate and pass on intergenerational wealth, have little capacity to absorb the sizable increases in rent that have become commonplace in our County. This has been forcing people to move out of the County (with a decline in our tax base), resulting in longer commutes if they continue to work here (compounding environmental consequences of pollution and diminishing the quality of life for everyone on the roads). The consequences are even worse for residents who get priced out of housing altogether and face eviction: loss of housing has a negative impact on the education of youth, mental health, and the viability of neighborhoods.

The HOME Act would reduce the likelihood of these negative consequences by limiting rent increases in a meaningful way. Restricting annual increases to the Voluntary Rent Guidelines or 3% (whichever is less) would provide some stability to the lives of hundreds of thousands of Montgomery County residents. This is in sharp contrast to Bill 15-23, which in effect would permit annual double-digit % increases in rents on a routine basis. Such policy would make an existing crisis even worse, establishing a mechanism for ongoing inflationary pressure that would destabilize the lives of an ever-wider swath of County residents.

The HOME Act incorporates practices that would respect the needs of landlords and developers. Specifically, it allows landlords to apply for rent increases above the annual limit by filing a Fair Return Petition, if the property meets County housing code standards. It also allows landlords to apply for increases to support capital improvements. Furthermore, it exempts new construction for ten years, a length of time that is compatible with a satisfactory return on investment.

In summary, housing in Montgomery County has become increasingly expensive, with low to middle income residents being especially impacted. The HOME Act would provide a degree of stability to the lives of hundreds of thousands of its residents. In striking contrast, Bill 15-23 would worsen the pressures on an increasing number of renters, likely fueling an exodus from our County. Please do the right thing and pass the HOME Act.