

## Testimony in Support of 16-23 and in Opposition to 15-23

**Ingrid Fichtenberg**

North Bethesda, 20852

I am a district 4 resident testifying in support of Bill 16-23 and in opposition to Bill 15-23. The County desperately needs to put an enforceable cap on rent increases to provide more stability for its large and diverse renter population. Bill 16-23's hard cap at 3% is reasonable (though I personally think it should be lower) while Bill 15-23 allows for outrageously high increases. It is important to remember that these are 1) increases on a *monthly* expense; and 2) *compounded* with every lease renewal, leading to high growth over time. In my opinion, any increase over 3% is gouging, and by allowing increases well in excess of 8%, it is clear that **Bill 15-23 condones gouging**.

I have advanced degrees, am approaching 40, and am mid-career in a research profession. Yet, I do not have fully stable housing. I cannot afford to buy a home in this County, and currently rent (with a roommate) from a small landlord without a lease in order to avoid the rent increases that previously forced me to move frequently. While I have not had a single rent increase in this situation, the tradeoff has been a constant underlying fear that I could be asked to move out of my apartment at any time. Sadly, I have recently been considering leaving this County and buying a home in a more affordable area to have more stability. I really love living here, and especially enjoy the diversity, progressive atmosphere, natural beauty, and many important friendships I have made here. I would not have been able to live in this area for 12 years if my rent had continued to increase – at most I might have been able to absorb 3%, but up against my margin and in a much worse position to buy anything. It is disappointing that a liberal, resource-rich County would not offer enough housing stability for someone like me to be able to stay as long as she wants. This is why the HOME Act is so important: it's a crucial step toward creating more stability.

While I mentioned progressive politics as a selling point of this County, Bill 15-23 does not accord with the County's liberal reputation. It gives license to corporate landlords to extract unethically high profits from the most diverse and vulnerable segment of the County's population. This bill was presented by its supporters as the responsible option, but there is good indication that corporate landlords are already making abundant profits – even during the COVID-19 pandemic when more restrictions were in place – while the risk of mass displacement is clear and pressing. I do not see the loss of our most marginalized communities – and hence the erosion of this County's diversity – in favor of soaring corporate profits as the responsible solution at all. One must be very credulous to take seriously the threats of industry lobbyists when their claims are substantially the same as those made against any other regulation or consumer/worker protection ever proposed. Time and again these threats have proved to be mere bluster. Furthermore, it strikes me as elitist and undemocratic to dismiss the concerns and desires of many residents, particularly the most vulnerable, on the grounds that they do not have the capacity to understand what is best for themselves nor comprehend the bigger picture.

As a social science researcher, I decided to review the research on this topic. I am not convinced that such an inhumane bill as 15-23 is necessary to increase the housing supply. To the contrary, I believe the HOME Act, in conjunction with other policies, will allow the County to increase housing supply and address the affordable housing crisis **without displacing many people of color and of lesser means** who currently live here.