

I submit this comment as a compromise to Bill 16-23 and Bill 15-23 on rent control in Montgomery County, especially considering recent laws in Prince George's County.

I am a renter in downtown Silver Spring.

I would encourage you to implement, as soon as possible, permanent rent stabilization in Montgomery County for properties at least 10 years old such that the annual rent increase for one-year leases does not exceed the greater of

- (a) twice the average voluntary rent guideline over the past 10 years (for 2023, this would be 4.5%), or
- (b) the voluntary rent guideline for the year (for 2023, this would be 5.8%).

This would limit the rent increase for leases signed in 2023 to 5.8%.

For tenants seeking a two-year lease, the rent increase for the second year should be capped at twice the 10-year average voluntary rent guideline (again, for 2023, this would be 4.5%).

In addition, tenants should be provided with at least 120 days of notice for rent increases above the 10-year average voluntary rent guideline.

These actions would collectively be much more manageable for tenants like me and would still enable landlords to raise rent keep pace with inflation. In fact, over 10 years, landlords would likely be able to increase rent around or over 50%.

I would also encourage you to permanently allow tenants to end leases with proper notice and cancellation penalty of no more than 50%, or no penalty at all if the rent increase exceeds the 10-year average voluntary rent guideline (in a year where the voluntary rent guideline exceeds the 10-year average).

This would give me and other tenants peace of mind if I am unable to afford rent. Thank you for your consideration.

28 March 2023