

November 8, 2023

Public Hearing: Special Appropriation to the FY24 Operating Budget, DHCA - \$1,374,470 for Rent Stabilization Bill

Written Testimony

To: Montgomery County Council
Stella Werner Council Office Building
100 Maryland Ave, Rockville, MD 20850

Shepherd's Table supports the special appropriation of \$1,374,470 towards the Department of Housing and Community Affairs (DHCA) in order to support the proper implementation of the rent stabilization bill. The funding is also necessary to update the IT infrastructure for a website and portal and fund the staffing to appropriately manage it Fully funding and staffing the DHCA to properly implement the rent stabilization legislation is of the utmost importance so that the rent stabilization bill is executed well.

Shepherd's Table supports this funding because a well-performing system that protects affordable housing makes it less likely for households to enter homelessness. Preventing homelessness must be prioritized by the County Council in all parts of the housing system, not just the Continuum of Care. Protecting affordable housing through policies like rent stabilization is important to counteract the fact that housing is rapidly becoming LESS attainable. The state's Housing Wage has grown from \$28 to \$31 per hour, and the shortage has grown from 120,000 affordable homes to 140,000 (NLIHC 2023). We support setting up this system for success through funding DHCA and urge the Council to pass this special budget appropriation to implement this vital policy.

Sincerely,

Brenna Olson

Advocacy Coordinator, Shepherd's Table