

By comparison, in the low inflation years of 1995, 1998 and 1999, when the traditional commensurate was 0% for one-year leases and ranged from 1.1% to 1.8% for two-year leases, the Board adopted 2% increases for one-year leases and 4% increases for two-year leases. For further detail, see the chart of commensurate rent increase formulas as presented to the Rent Guidelines Board, the PIOC percent change and final rent guidelines.

**Table IV.**  
**Commensurate Rent Increase (as reported to RGB)**

Year	PIOC Change	Traditional		Net Revenue w/ Vacancy		Net Revenue w/o Vacancy		CPI-Adjusted w/ Vacancy		CPI-Adjusted w/o Vacancy		Rent Guidelines	
		1-YR	2-YR	1-YR	2-YR	1-YR	2-YR	1-YR	2-YR	1-YR	2-YR	1-YR	2-YR
1994	2.0%	1.4%	2.6%	1.0%	1.75%	1.75%	2.5%	2.0%	3.0%	2.5%	4.0%	2.0%	4.00%
1995	0.1%	0.0%	1.1%	—	—	—	—	—	—	—	—	2.0%	4.00%
1996	6.0%	4.0%	5.0%	3.0%	4.0%	5.0%	7.0%	4.5%	6.0%	7.0%	8.0%	5.0%	7.00%
1997	2.4%	1.6%	2.2%	—	—	1.5%	3.0%	—	—	2.5%	4.5%	2.0%	4.00%
1998	0.1%	0.0%	1.1%	—	—	0.0%	0.0%	—	—	0.5%	1.5%	2.0%	4.00%
1999	0.03%	0.0%	1.8%	—	—	0.0%	0.0%	—	—	0.0%	1.5%	2.0%	4.00%
2000	7.8%	4.8%	6.0%	4.0%	7.5%	6.5%	9.5%	6.0%	10.0%	8.5%	12.0%	4.0%	6.00%
2001	8.7%	5.2%	5.9%	4.5%	8.0%	6.5%	11.0%	6.5%	10.5%	9.0%	13.0%	4.0%	6.00%
2002	-1.6%	0.0%	0.0%	-5%	-3.5%	-2.3%	-1.0%	-3.5%	-1.8%	0.0%	0.0%	2.0%	4.00%
2003	16.9%	10.4%	12.6%	12%	16%	15%	20%	13.5%	18%	16%	23%	4.5%	7.50%
2004	6.9%	4.3%	5.5%	2.5%	4.5%	5.5%	9.0%	4.0%	7.0%	7.0%	11.5%	3.5%*	6.5%*
2005	5.8%	3.6%	5.9%	2.5%	4.5%	4.25%	8.0%	4.0%	7.0%	6.5%	10.5%	2.75%*	5.5%**
2006	7.8%	5.3%	7.5%	5.0%	9.5%	6.5%	11.0%	6.5%	12.0%	8.0%	13.5%	4.25%*	7.25%
2007	5.1%	3.6%	6.8%	3.25%	5.75%	4.5%	7.5%	4.5%	8.0%	5.75%	9.75%	3.0%	5.75%
2008	7.8%	5.4%	8.1%	4.75%	9.5%	6.25%	11.5%	6.0%	11.25%	7.5%	13.25%	4.5%•	8.5%•
2009	4.0%	2.7%	3.5%	1.75%	2.5%	3.5%	5.5%	3.25%	5.0%	5.0%	8.0%	3.0%•	6.0%•
2010	3.4%	2.4%	4.8%	1.25%	2.25%	2.75%	5.5%	1.5%	2.5%	3.0%	5.75%	2.25%	4.5%
2011	6.1%	4.2%	6.9%	3.25%	6.5%	4.75%	9.5%	4.0%	7.5%	6.0%	10.0%	3.75%	7.25%
2012	2.8%	1.9%	4.3%	1.25%	2.0%	2.25%	4.0%	2.5%	4.0%	3.75%	6.0%	2.0%•	4.0%•
2013	5.9%	4.0%	4.9%	3.25%	6.25%	5.0%	9.0%	4.25%	7.25%	6.25%	9.75%	4.0%	7.75%
2014	5.7%	3.8%	4.4%	3.0%	5.75%	4.75%	8.5%	3.75%	6.75%	5.5%	9.5%	1.0%	2.75%
2015	0.5%	0.3%	1.7%	-2.0%	-1.0%	0.0%	1.5%	-1.5%	-0.5%	0.75%	2.0%	0.0%	2.0%
2016	-1.2%	-0.8%	1.0%	-4.0%	-2.0%	-1.9%	0.0%	-3.75%	-2.0%	-1.7%	0.0%	0.0%	2.0%
2017	6.2%	4.0%	5.5%	3.0%	6.0%	5.0%	8.0%	3.75%	6.75%	6.0%	8.5%	1.25%	2.0%
2018	4.5%	2.9%	4.0%	1.75%	3.0%	3.5%	6.25%	2.5%	4.5%	4.5%	7.25%	1.5%	2.5%
2019	5.5%	3.6%	4.7%	3.0%	5.25%	4.0%	8.0%	3.75%	6.75%	4.75%	9.25%	1.5%	2.5%

Source: Price Index of Operating Costs reports 1994-2019; RGB Orders #26-51. \*Guidelines are 0.5% lower for tenants that pay for their own heat. \*\*Guideline is 1% lower for tenants who pay their own heat. •Minimum” guidelines for these years were also passed by the RGB. See the specific orders for more details.

The practice of “smoothing” out year-to-year adjustments to obtain a steady pattern of increases, although not without its critics, has been a consistent feature in past RGB orders. This may, in part, be due to the fact that approximately one third of tenants do not experience renewals in any given year. Those tenants in the second year of a two-year lease, signed under a prior guideline, may either miss, or be consistently hit by periodic jumps in