



New York City Rent Guidelines Board

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SUMMARY OF PROPOSED GUIDELINES ADOPTED ON MAY 2, 2023

This summary of the Rent Guidelines Board (RGB) proposed guidelines is solely for the informal use of the public and should not be substituted for the full text of the proposed Apartment and Loft Order 55 and the proposed Hotel Order 53. The full text of these proposed orders will be made available to the public after they have been published in the City Record and posted on rules.cityofnewyork.us. Copies of the proposed orders can be obtained from our website nyc.gov/rgb, emailing the RGB at ask@rgb.nyc.gov or by calling the Board’s office at 212-669-7480.

The following **proposed** lease guidelines for rent stabilized apartments, lofts and hotels were promulgated by the NYC Rent Guidelines Board on May 2, 2023.

PROPOSED RENT STABILIZED APARTMENT GUIDELINES

Together with such further adjustments as may be authorized by law, the annual adjustment for leases for apartments shall be:

For a **one-year** lease commencing on or after **October 1, 2023** and on or before **September 30, 2024**: **2%-5%**

For a **two-year** lease commencing on or after **October 1, 2023** and on or before **September 30, 2024**: **4%-7%**

Proposed Special Guideline/Decontrolled Units

For dwelling units subject to the Rent and Rehabilitation Law on September 30, 2023, which become vacant after September 30, 2023, the special guideline shall be **27%** above the maximum base rent.

PROPOSED RENT STABILIZED LOFT GUIDELINES

For **one-year** increase periods commencing on or after **October 1, 2023** and on or before **September 30, 2024**: **2%-5%**

For **two-year** increase periods commencing on or after **October 1, 2023** and on or before **September 30, 2024**: **4%-7%**

PROPOSED RENT STABILIZED HOTEL GUIDELINES

The allowable level of rent adjustment over the lawful rent actually charged and paid on September 30, 2023 shall be:

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|--|-----------|
| 1) Residential Class A (apartment) hotels - | 0% |
| 2) Lodging houses - | 0% |
| 3) Rooming houses (Class B buildings
containing less than 30 units) - | 0% |
| 4) Class B hotels - | 0% |
| 5) Single Room Occupancy buildings
(MDL section 248 SRO's) - | 0% |