



New York City Rent Guidelines Board

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Chair
Doug Apple

Executive Director
Andrew McLaughlin

May 27, 2025

The following is a statement read at the May 27 meeting of the NYC Rent Guidelines Board by Chair Doug Apple.

We are here today to reconsider the preliminary guidelines previously adopted on April 30, 2025. An additional review of evidence received by the Board indicates that a reconsideration of the preliminary guidelines range for two-year leases is warranted. The board has received written and in-person testimony from many parties with an interest in this process both prior to the vote taken on April 30 and since. In particular, we received testimony on the impact of potential rent increases on tenants whose incomes are not keeping pace with the rising cost of living. As the board implements its mandate to consider the cost of operating rent stabilized buildings while maintaining reasonable rents, it must also consider the economic uncertainty reflected in much of the testimony that the Board has received to date. As we hear public testimony in the coming weeks, I believe that greater flexibility within the preliminary guidelines for two-year leases under proposed Apartment and Loft Order 57 is important.

For these reasons, I would like to make a motion to restart the rulemaking process for both the apartment and hotel guidelines. The Board will retain all of the previous proposals with the important exception that the preliminary guidelines on the 2-year lease adjustments shift from 4.75-7.75% to a range of 3.75-7.75%. With respect to the apartment and loft order, the proposed adjustment for 1-year apartment leases, lofts, special guideline, and decontrolled units remain the same as adopted on April 30. With respect to the hotel order, the proposed guidelines for hotels, rooming houses, single room occupancy buildings and lodging houses remain unchanged from the guidelines adopted on April 30.

In view of the revised proposed guideline for two-year apartment leases, the Board will recommence the rulemaking process by publishing a new set of preliminary guidelines in the City Record and set a new hearing date on June 27.