

Reed Jordan, Public Member - 6/30/25

As a first-year public member of the Rent Guidelines Board, I have witnessed through hearings, expert testimony, and data analysis how this Board is asked to reconcile fundamentally incompatible positions between tenants and owners.

I want to address one area of disagreement where productive conversation is both possible and urgently needed for the future of affordable housing in our city: that is, the divide between the tenants' rights movement and non-profit, mission-driven owners of affordable housing.

This Board has received starkly different messages from these two groups.

The tenants' rights movement, in calling for a rent freeze, rightly points to stagnant wages for the city's poor and working class, ever rising costs of food, healthcare, and childcare, and threats to social safety programs like Medicaid, SNAP, and Section 8 that would cause enormous harm.

Non-profit owners, while not representing the entire rent-stabilized stock, manage a substantial portion of the city's regulated housing and are charged with maintaining critical social infrastructure. Many emerged from earlier iterations of the very tenants' rights movement now calling for a rent freeze, and they are essential to realizing that movement's vision for housing removed from the speculative market.

These non-profit organizations face undeniable financial strain from inflation, rising operating costs, and higher rates of non-payment of rent than before the pandemic. They have asked this Board to increase rents to match inflation as a means to maintain the physical conditions and ensure the long-term sustainability of rent-stabilized housing.

These two groups—which have the greatest potential to reconcile the fundamental tensions in our housing system—now find themselves taking opposing positions on what this Board should do.

I urge these natural allies to come together, discuss their differences, and create a shared long-term vision for the city's rent-stabilized housing. This vision must extend beyond this Board's narrow scope and its blunt tools to include a comprehensive look at the City's capital budget and state-level policy.

The future of affordable housing in New York depends on finding common ground between those who have fought longest and hardest to protect it.