

August 27, 2024

Interim Commerce and Labor Committee Nevada Legislature 401 S. Carson St. Carson City, NV 89701 Sent via email to: CLInterim@lcb.state.nv.us

Dear Members of the Interim Commerce and Labor Committee,

I am writing on behalf of the Nevada State Apartment Association ("NVSAA") to express our strong opposition to several proposals currently under consideration in your work session document regarding affordable housing. Specifically, we are concerned about the implications of the proposed rent control measures as outlined in Senate Bill 426, landlord registry, and the expanded landlord responsibilities included in the work session document.

Our primary concern is these proposals have historically and consistently proven to have unintended negative consequences in other jurisdictions where similar measures have been implemented, particularly regarding rent control. Consistent evidence from these areas indicates that such regulations reduce the availability of rental units, as property owners withdraw from the market rather than face the restrictive conditions imposed by rent control. This reduction in supply inevitably and consistently leads to increased rents, which is counterproductive in an environment where our collective goal should be to expand affordable housing options.

Moreover, the creation of a landlord registry and the expansion of landlord responsibilities as proposed will introduce additional administrative burdens and costs for property owners. These costs are likely to be passed on to residents, further exacerbating the affordability crisis. A registry will likely be difficult to maintain, and some of the information to be entered therein is either not public knowledge, or available in other sources, such as Nevada's municipalities and Fannie Mae's list of Energy Star compliant properties. We believe that these measures, while well-intentioned, would create upward pressure on rents rather than alleviate the financial burden on Nevada's renters.

NVSAA stands by the fact that increasing the housing supply in our state is the most direct solution to lack of affordability. We are committed to working collaboratively to find solutions that address this challenge. We urge the Committee to consider approaches that do not carry the same risks of unintended negative impacts as those to be discussed in the upcoming work session. Our organization stands ready to engage in a constructive dialogue to develop policies that benefit both residents and housing providers, ensuring that housing remains both accessible and affordable in Nevada.

Thank you for your attention to our concerns. We appreciate the opportunity to provide input on these important issues and look forward to the possibility of working together on more effective solutions.

Sincerely,

Robin Crawford Executive Director

CC: NVSAA Board of Directors