




Vacancy DECONTROL vs. CONTROL

Vacancy decontrol allows rental property owners to bring rents to fair market rates when a tenant moves out.

A 2024 ballot initiative seeks to ban vacancy decontrol and instead allow local governments to limit the rent that property owners can set for move-ins (vacancy control). For property owners who have owned their property for many years, rents are often 30% to 40% below market for long term renters. Under vacancy control, owners who are renting below market may never catch up, as shown in the example below.

Ex. A tenant first rents a 1-bedroom apartment in 2020 at \$1,400 per month. Assuming a local rent cap of 3% per year, the rent is \$1,530 in 2023 when the tenant vacates the unit.

What is the rent you can set upon vacancy and the financial impact of vacancy decontrol vs. control? Over a five-year period, you could lose \$14,901 for each 1-bedroom rental unit.

	✔ Decontrol	\$ Difference	✘ Control
 Starting Rent	Owner is allowed to set monthly rent at current fair market value of \$1,757.		Owner is prohibited from raising rent to fair market and is restricted to \$1,530.
Year 1	\$21,717	-\$2,806	\$18,911
Year 2	\$22,369	-\$2,891	\$19,478
Year 3	\$23,040	-\$2,978	\$20,062
Year 4	\$23,731	-\$3,067	\$20,664
Year 5	\$24,443	-\$3,159	\$21,284

Total Loss over 5 years: -\$14,901

Can you afford these losses?

**Stop
Vacancy
Control**
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