

Rent control

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Rent Control Marcus: Laws that govern residential housing are fundamental in ensuring that the interests of tenants are safeguarded and that tenants are not exploited by residential house owners as residential housing demand rises. In the United States, rent controls date back to the 1990s when laws related to rent and eviction controls were implemented. Since then, cities and states across the U. S have continued to adopt the laws as others drop them. Renters prone to exploitation and victimization in regard to rent and eviction have sought solace in rent control laws. Stephanie: Marcus highlighted crucial information about rent controls in the United States, but failed to consider whether they are relevant in the contemporary times. On the same note, the pros and cons of the implementation of rent control were not mentioned. There is need to consider such aspects in the light of today's world and economic situation within and without the United States. Rent control is basically a practice that sets price controls for the residential housing industry. The question is, are rent controls necessary today? According to Stephanie, the answer to this question is NO. In my opinion, it is undoubtedly true that rent controls have their pros and cons. However, an outright argument against rent controls may not hold. This is because residential housing is a sensitive issue in the society and in the economy. The quality of residential housing is influenced by numerous factors, all of which must be balanced in order to establish a quality standard of life. The industry is highly competitive, leaving renters prone to exploitation by rental house owners. It is the duty and responsibility of relevant agencies to assess residential housing and determine whether it is necessary to set a price ceiling. Lisa concurred with my argument, but added that all stakeholders in

the industry should be involved in designing and implementing rent control policies. According to Lisa, rent controls safeguard the renters' welfare and also protect their interests. Basic economics dictate that an increase in demand triggers an increase in the price level. In this respect, when the residential housing industry becomes so competitive, renters are cornered and suffer the consequences. However, such controls should not be used in a manner that favors one party and harms the other. On his side, Michael contended that rent controls are not relevant. He noted that the number of countries with operational rent and eviction control laws is so small compared to those that do not. Specifically, the number stands at around 40 countries in the whole world. The limited use of rent controls globally, according to Michael, depicts an aspect of their irrelevancy. I totally disagree with Michael on the basis that the limited use of such laws does not imply that they are not important. Tony concurred with my position, arguing that only the users of such laws know their benefits. Rent controls are there to govern residential housing, as opposed to victimization of house owners or favoring renters at the expense of landlords and landladies. Being a form of price control, rent controls can also be used by the government to influence the economy for the benefit of the people.