

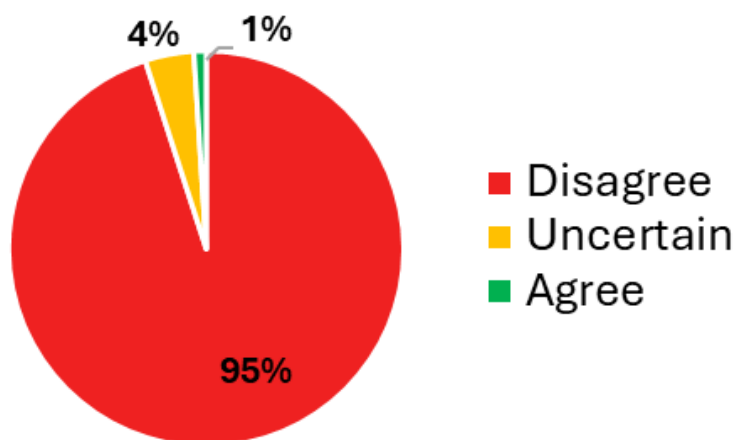
Rent Control: A Proven Way to Make Housing Scarce and Expensive

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February 2026

Economists from across the political spectrum agree that even modest rent controls would not help middle-income Americans. This consensus reflects decades of research and examples across the U.S. and around the world.

Survey Question: Rent Control Has Had a Positive Impact on the Amount and Quality of Housing



Note: The survey conducted among 41 leading economists across the political spectrum.

Question Text: Local ordinances that limit rent increases for some rental housing units, such as in New York and San Francisco, have had a positive impact over the past three decades on the amount and quality of broadly affordable rental housing in cities that have used them.

Source: The Kent A. Clark Center's 2012 [Expert Survey on Rent Caps in the U.S.](#)

Rent control consistently reduces affordable housing supply.

- Developers halt new construction.
- Existing rental units are converted from standard units into luxury or for-sale housing.
- Mobility declines, as tenants in rent-controlled apartments stay put, worsening displacement pressures.

These dynamics often benefit higher-income households, who are overrepresented in rent-controlled units, while lower-income renters face higher market rents and fewer options.

The Economic Costs Are Significant

Studies show that rent control can:

- Reduce supply and raise overall rents: Rent control in San Francisco caused impacted landlords to reduce housing supply by 15%, likely resulting in long run rent increases.
- Reduce the housing quality
- Depress employment and earnings
- Lower property values
- Increase homelessness

The bottom line: Housing unaffordability is caused by demand outpacing supply. Increasing housing supply is the key to unlocking lasting affordability.

Notes

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