

Communication from Public

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Comments for Public Posting: I urge the City Council to adopt Keep LA Housed's demands for the RSO formula: -Rent increases based on 60% CPI All Items. -A cap of 3% with no floor. -No rent banking. -No bumps for utilities and additional occupants. Every extra percentage point is less money for tenants to spend on other necessities like food, medical care, transportation, and childcare. The average rent for a unit in a small RSO property is \$2,357 - that means a renter would need to make nearly six figures a year – \$94,000 – to stay within the recommended 30% rent-to-income ratio. Rent, even in RSO units, is already deeply unaffordable-- it cannot keep going up at the rate currently allowed. These are fair, common-sense changes that will ultimately benefit all Angelenos. We need this update immediately--new rent increases based on the old formula just went into effect in July and we can't afford these higher rents. The City Council must vote now to update the RSO with a new formula to keep Angelenos housed. Thank you.