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**\*\*\*FOR IMMEDIATE RELEASE\*\*\***

## ***Statement in Response to the NYC Rent Guidelines Board's 2023 Income and Expense Study***

**(NEW YORK, NY) — The Legal Aid Society** released the following statement today in response to the New York City Rent Guidelines Board's (RGB) [2023 Income and Expense Study](#):

“Simply put, the Rent Guidelines Board’s 2023 Income and Expense Study cites outdated, pandemic-era data to lay the groundwork for rent increases on rent-stabilized apartments. Any increase on these tenants will have a crushing impact on some of our city’s most vulnerable, low-income residents — the overwhelming majority from Black and Latinx neighborhoods.

“The report examined conditions that existed in New York City’s rent-stabilized housing market in 2021 - when many affluent residents of market rate units in rent-stabilized buildings still hadn’t returned to the city - and notes pandemic-era declines in landlord profit margins.

“The data included in the report on landlords’ income and expenses is almost exclusively self-reported to State and City agencies. Self-reporting, which does not reflect landlords’ true financial condition, should not continue to substitute the actual auditing of landlords, which has not happened in over thirty years.

“Furthermore, the report does not account for the tens of millions of dollars landlords have since reaped in profits from driving rents to unprecedented levels throughout the five boroughs. These findings do not reflect the current struggles facing local tenants, particularly the increase in eviction filings and executed evictions, as well as high inflation and New York City’s skyrocketing cost of living.

“Last year, the Board [approved rent increases](#) higher than anything New York City had seen in nearly a decade. We call on the Board to not worsen this crisis, and to commit to a rent freeze to help ensure that working class tenants and families can remain safely in their homes.”

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*The Legal Aid Society exists for one simple yet powerful reason: to ensure that New Yorkers are not denied their right to equal justice because of poverty. For over 145 years, we have protected, defended, and advocated for those who have struggled in silence for far too long. Every day, in every borough, The Legal Aid Society changes the lives of our clients and helps improve our communities. [www.legalaidnyc.org](http://www.legalaidnyc.org)*