

Justice in Every Borough.

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

## Legal Aid Statement on the New York City Rent Guidelines Board's 2023 Income and Affordability Study

(NEW YORK, NY) - The Legal Aid Society released the following statement on the New York City Rent Guidelines Board (RGB) 2023 Income and Affordability Study:

"This report illustrates the dire reality rent-stabilized tenants currently face. From historically high inflation, rising rents that demand more than 30 percent of a tenant's monthly income, stagnant wages, the increased need for SNAP and cash assistance benefits - coupled with New York's skyrocketing cost of living - tenants are clearly at the brink

"Meanwhile, landlords continue to line their pockets, receiving \$1.8 billion - with another \$561 million expended for prospective rent payments - from New York's Emergency Rental Assistance Program, on top of tens of millions more from the State's Landlord Rental Assistance Program.

"There is simply no justification to support any rent increase on some of our most vulnerable neighbors, especially now with a <u>recession looming</u> later this year. We again call on the Rent Guidelines Board 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 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. <a href="www.legalaidnyc.org">www.legalaidnyc.org</a>