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Legal Aid Statement on the New York City Rent Guidelines Board's 2024 Price Index of Operating Costs Report and 2024 Mortgage Survey Report

(NEW YORK, NY) - **The Legal Aid Society** released the following statement in response to the New York City Rent Guidelines Board's 2024 Price Index of Operating Costs (PIOC) Report and 2024 Mortgage Survey Report:

“These reports show that vacancy and collection losses have decreased and the costs of managing rent stabilized properties have remained relatively the same. Given the [profits landlords reaped citywide](#) and the hardships facing rent stabilized tenants - as clearly detailed in the Board's [2024 Income and Affordability Study](#) - in no world should the Board increase rents for struggling, low-income New Yorkers.

“Moreover, the cost projections included in the PIOC should be taken with a grain of salt as this information is self-reported by landlords who have an obvious interest to maximize profits, and it should not influence the Board's determination heading into both the preliminary and final votes.

“If anything, these reports further underscore the urgent need for an across the board freeze for all rent-stabilized tenants in all dwellings, and we again urge the Board to do exactly that.”

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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