New UC Berkeley Report Outlines Importance of Prop 10 in Addressing California’s Housing-Affordability Crisis

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LOS ANGELES — This morning, researchers from the Haas Institute for a Fair and Inclusive Society at UC Berkeley presented a new report, which found that policies, including those allowing local communities to create their own housing policy to limit rent increases, are critically important tools to stabilizing California’s housing market.
“While California is faced with a range of housing issues that require us to pursue various policy goals, the goal of addressing the housing affordability and displacement crises facing overburdened renters must be prioritized,” Nicole Montojo, a Haas Institute housing analyst and co-author of the paper, notes.

The study details why California laws, including Costa-Hawkins, which Proposition 10 would repeal, “hinder our collective ability to imagine and advance a future that is only possible through greater affordability for all.”

“When the housing market is as dysfunctional as it is in many parts of California, tenants are effectively subsidizing landlords with rent payments above what a fully competitive market would allow landlords to charge,” Stephen Barton, a former housing director for the City of Berkeley, and co-author of the research brief, says.

“With more than one-third of Californians paying over half of their income on housing, the time for action is now,” said Joe Trippi, lead strategist for the Yes On 10 campaign. “Proposition 10 is a key step towards solving California’s housing-affordability crisis in that it will protect California’s renters and guarantee landlords a fair rate of return, all while laying the foundation for stronger communities. By empowering local communities to limit rent increases, cities and counties will be able to create thoughtful laws to address their local housing situations.”

The research underscores the need for California to focus on empowering local communities to shape and set the policy that directly impacts their residents. These types of policy solutions “would have broad benefits, making more of tenants’ incomes available to be spent on other necessities, reducing traffic, freeing up public resources for other priorities, and increasing the stability and cohesion of neighborhood communities.”

To read the report in its entirety, please click HERE.