

## **Rent Control's Impact on Condo Owners**

### **ALL HOBOKEN CONDOMINIUM UNITS ARE CURRENTLY SUBJECT TO RENT CONTROL**

**As a result of a recent court decision, Hoboken condo owners lost an important protection that exempted them from the City's rent control regulations. Under current law, you can only rent your unit for a rent calculated by the rent leveling board and NOT fair market value. When a tenant moves out, you can only increase that rent by a pre-determined percentage.**

**Municipal Question #1 will fix this by exempting condominium owners from the rent control ordinance. The results will include a fair rental marketplace and improved property values for all Hoboken homeowners. Nothing, in fact, can have a greater impact on property values than a YES Vote on November 5<sup>th</sup>.**