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Review

Rent control effects through the lens of empirical research: An almost complete review of the literature☆

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ABSTRACT

Rent control is a highly debated social policy that has been omnipresent since World War I. Since the 2010s, it is experiencing a true renaissance, for many cities and countries facing chronic housing shortages are desperately looking for solutions, directing their attention to controling housing rents and other restrictive policies. Is rent control useful or does it create more damage than utility? To answer this question, we need to identify the effects of rent control. This study reviews a large empirical literature investigating the impact of rent controls on various socioeconomic and demographic aspects. Rent controls appear to be quite effective in terms of slowing the growth of rents paid for dwellings subject to control. However, this policy also leads to a wide range of adverse effects affecting the whole society.

1. Introduction

Housing is an important basic good. Unfortunately, urban areas are often characterized by a lack of affordable housing, meaning that some households face rental housing costs that are too high relative to their income. Therefore, governments are asked to intervene in order to alleviate the situation of households experiencing hardships. The main purpose of housing policy is to deliver affordable, decent, and sustainable housing (Ballesteros et al., 2022). Housing policy has at its disposal a wide set of tools, including both restrictive policies (rent control, protection from eviction, and housing rationing) and stimulating policies (support of social housing, housing allowances, and tax benefits to homeowners). Rent control occupies a prominent place among these regulations, attracting a lion's share of attention from both the general public and scholars.

Rent control, like any other governmental policy, has its intended and unintended effects. Its intended effect is to ensure affordable housing, meaning that tenants face a reasonable rental burden. Typically, the rental burden — defined as the share of the rental costs in the total income of the household — is considered reasonable if it does not exceed 30 %.[1] The exact threshold and the definition of rental expenditure and income may be a matter of discussion (Ballesteros et al., 2022), but the fact is that a too high rental burden can have devastating effects. When the rental burden is excessive, it prevents households from buying other goods and services, thus negatively affecting the quality of life. In extreme cases, it can lead to poverty and malnutrition. Therefore, it is important to guarantee the affordability of housing.

While rent control appears to alleviate the situation of tenants living in the regulated dwellings, multiple other effects emerge. Rent control leads to the redistribution of income. Apart from an evident and sometimes intended effect of reducing the revenues of landlords, it can also lead to rent increases for dwellings that are not subject to control. Thus, tenants living in such dwellings pay more, which reduces their welfare. However, even tenants in the controlled dwellings can suffer from rent control, as maintenance of such dwellings can be reduced, leading to a decreased housing quality. Rent control can also negatively affect the overall supply of housing or, in particular, the supply of rental housing, which can adversely affect many market participants: both tenants and homeowners. Other effects, for example, higher homeownership rates or lower inequality, cannot be treated as positive or negative from a

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[1] See, for example, Jewkes and Delgadillo (2010) and Del Pero et al. (2016).

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normative perspective. Therefore, it is important to be conscious of the effects of rent control. Ideally, policy makers should take into account all possible relevant effects, evaluating the inherent costs and benefits. The decision to introduce rent control and its design must rest upon an objective and comprehensive cost-benefit analysis. Only when the net benefit is positive is the policy sensible; otherwise, it produces more damage than utility.

Such cost-benefit analysis can draw upon the rich literature that investigates potential effects of rent control using a robust scientific methodology and reliable data. Here, I provide a comprehensive overview of this literature.[2] My objective is to summarize the evidence on the effects of rent control accumulated over the years. Although this study is far from delivering a complete picture of the net effects of rent control, it can still provide useful guidance for making decisions regarding the introduction or reformation of rent control.

To find the relevant studies I not only used the previous literature reviews, but I also searched five online research paper databases (Google Scholar, IDEAS/RePEc, JSTOR, Social Science Research Network, and Web of Science) using the keyword "rent control." I tried to make the sample of rent control studies as exhaustive as possible. However, I cannot guarantee that it is complete. Some studies, especially older and unpublished, could not be found or accessed. Those studies written in languages other than English are also underrepresented in the sample.

Overall, I could find 206 works on the effects of rent control, among them 112 empirical published studies. The latter are the main focus of this study. A list of all these studies is contained in Table 2 in Appendix. This is perhaps the most comprehensive review of the rent control literature encompassing the period between 1967 and 2023.

In online appendix, various relevant characteristics of the studies considered here, like rent control policy design, econometric methodology, and the distribution of studies by year of publication and by publication outlets, are analyzed.

In the next section, I present the predictions concerning the effects of rent control made in the theoretical literature. The consequent section summarizes all potential effects of rent control identified in the empirical literature. Then, the most relevant effects are considered in more detail, with a particular emphasis on the sign of these effects. After that, the methodology and data used in these studies are examined. Finally, the last section contains some general concluding remarks.

2. Theoretical effects of rent control

Rent control involves the government setting a specific price level for rents, usually below the equilibrium price. The theory of rent control usually expects rent control to give rise to three main groups of effects (Arnott 1995). First, those who are able to occupy rent-controlled housing benefit from this arrangement. Typically, these are long-term residents of the area, and their gain comes at the expense of new residents. The latter group often ends up living in more expensive uncontrolled housing or lower-quality regulated rental units.

Second, landlords are compelled to lower their rental prices, leading to a decrease in the value of their properties. In response, landlords might take various actions, such as reducing maintenance spending, attempting to convert their rental properties into owner-occupied homes, and constructing fewer new rental housing units.

Third, the artificially low rental prices create an excess demand for housing, resulting in a range of outcomes. For instance, there can be a mismatch between available housing units and the number of households seeking housing. This mismatch can lead to situations where, for instance, an elderly widow remains in a large rent-controlled apartment long after her family has moved out, while larger households are desperately looking for homes of an appropriate size. In addition, reduced housing mobility stemming from rent control can lead to decreased labor mobility. Discrimination can also intensify, as marginalized groups find themselves disproportionately affected by the housing shortage. Furthermore, black-market activities like the practice of demanding "key money" (a nonrefundable deposit upon moving in) tend to emerge in response to these market distortions.

3. A range of effects identified in the empirical literature

Two key inquiries arise concerning the impacts of rent control. First, does the array of potential effects put forth by the theory encompass all the possible outcomes, or have researchers identified additional effects not accounted for in the theoretical framework? Second, do the hypotheses formulated by theorists find confirmation in empirical studies? I address the first question in this section, while the response to the second question is deferred to the subsequent section.

Empirical literature is primarily guided by the theory and concentrates on the effects explored in the preceding section. However, empirical research frequently goes beyond the theoretical realm by examining effects that emerge as stylized facts upon scrutinizing real-world data.

What are potential effects of rent control identified in the empirical literature? To answer this question, one must first compile a list of effects identified in the literature. To do this, as in any other classification exercise, I try to strike a balance between the accuracy and generalization. As a rule, I take advantage of the wording used by the authors of the papers. However, given terminological differences, the same notion can appear in different studies under different names, thus, leading to an excessive number of categories. Although such a classification would very accurately describe the terms used by the authors of the studies, it would not be operational. Therefore, I must generalize when classifying the regulation effects. In some cases, it is much easier, for example, when considering effects on prices, supply, quality of housing, and on residential mobility. In other cases, it is less evident, for instance, when the authors investigate the impact on inequality, net welfare, and allocation. These notions are closely related to each other. For example, misallocation of housing can lead to more inequality, since "wrong" people can be privileged by rent control.

Fig. 1 presents different effects of rent control with the number of studies in which they are examined. In addition, it identifies those continents studied in the research. Although these are probably not all the possible effects, these are those that occurred to researchers conducting studies. As some studies analyze multiple effects, the sum of frequencies in this figure exceeds the number of studies.

The number of effects considered by scholars is quite impressive. The literature identifies 26 housing market, socioeconomic, and demographic effects of rent control. When ordered by the number of studies and, thus, by their prominence from the perspective of researchers, the first five effects are controlled rents, mobility, homeownership, construction, and housing quality. Many of the effects suggested by the theoretical literature (rent level, quality of housing, residential mobility, and conversion of rental housing) occupy the first places in this ranking. The effect on controlled rents is actually the intended impact and the main target of the rent control policy. Most other effects are rather unintended.

3.1. Price effects

Rent control is aimed at limiting rent increases and, thus, is expected to affect the prices of housing. Rental housing legislation often splits the

[2] Earlier reviews of the literature are less comprehensive and do not include the newer research results, e.g., Gilderbloom and Appelbaum (1988), Benjamin and Sirmans (1994), Gilderbloom and Markham (1996), Turner and Malpezzi (2003), Ye (2008), Jenkins (2009), Pastor et al. (2018), or Kettunen and Ruonavaara (2021). A paper by Gibb et al. (2022) considers a wide set of studies (79 studies devoted to rent control, including 43 empirical studies and among these, 33 empirical published articles), but examines mainly the geographic and methodological distribution of studies.

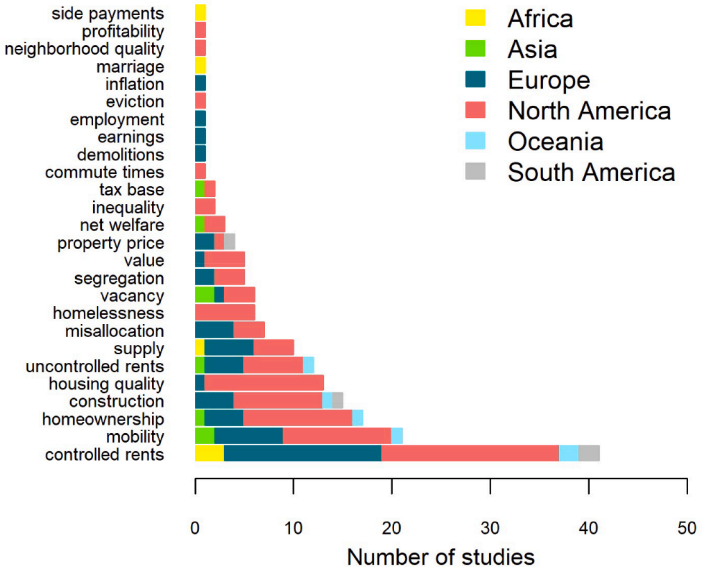

Fig. 1. Potential effects of rent control.

private rental sector into two parts: those subject (controlled dwellings) and those not subject to rent control (uncontrolled dwellings). The latter are typically newly built or luxury dwellings. Sometimes, rent control is only applied in tight housing markets. For example, the German *Mietpreisbremse*, or rental brake, introduced in 2015, is valid only in communities where the housing shortage is particularly acute. Rent control can also be applied only to a specific type of landlord. For instance, in New York City, rent controls apply to large landlords possessing six dwellings or more, while the dwellings of so-called "mom-and-pop" landlords are exempted from regulations. Thus, the *controlled rents* are those paid by the tenants occupying controlled dwellings, while the *uncontrolled rents* refer to the rents paid by the tenants occupying dwellings not subject to rent control.

In addition to its impact on rental prices, rent control can also influence the market selling price — the *value* — of real estate properties. This is due to the fact that property value is calculated as the sum of expected future rent earnings, discounted over time. Any factor that reduces the expected rental income of a dwelling inevitably leads to a decrease in its value. For instance, by fixing rental prices at low levels and placing constraints on rent hikes rent control can render rental properties less appealing to prospective buyers, thereby leading to a reduction in their selling price, especially when it is accompanied by the policies guaranteeing greater tenure security. For example, Kholodilin et al. (2017) find that the tenant-occupied dwelling is sold with a 27% discount that partially reflects the difficulty of evicting sitting tenants due to legal protections.

A related notion of *profitability* measures effects of rent control on the rental yields of landlords. Rent reductions decrease their revenues and, thus, can negatively affect the profitability of letting dwellings. In addition, some "fair rent" designs explicitly limit the rate of return, since this is virtually the only element of rental price that can be affected by the landlords (Achtenberg 2017, 462).

3.2. Housing supply

This is a broad category characterizing both the magnitude (housing stock, flows of new construction, and demolition) and composition of the housing supply (tenure structure, vacancy rate, etc.). As a rule, in the empirical literature, *supply* refers to the existing rental housing stock. The reduction of supply can imply its physical disappearance through *demolition*, merger of smaller dwellings into bigger ones, conversion of residential premises to non-residential uses, and conversion of rental dwellings into the owner-occupied ones.

The actual availability of the housing depends not only on the size of the housing stock but also on the proportion of empty dwellings, as measured by the *vacancy rate*. A tight housing market is characterized by a low vacancy rate implying that newcomers or people wishing to move within the market experience difficulties in finding an appropriate dwelling. Rent control can lead to lower vacancy rates by reducing the incentives to move of the sitting tenants.

The supply effects are related to construction effects, but should not be confused with each other: while the former deal with the stock of dwellings, the latter deal with the flow. The notion of *construction* in the literature can cover both the total residential construction and the construction of rental dwellings in particular. Unfortunately, it is not always clear from the studies whether they mean the total construction or just rental part of it. Moreover, at the moment of completing dwellings, it is not always clear how they are going to be used: sold to the homeowners or leased to tenants.

The composition of housing tenure also plays an important role, as it determines how the available housing stock is divided between owner-occupied and rented dwellings. The percentage of dwellings occupied by homeowners relative to the overall housing stock, or conversely, the proportion of households that own their homes compared to the total number of households, is commonly referred to as the homeownership rate. A heightened homeownership rate implies that a relatively small fraction of dwellings remains available for rental purposes. A marginalization of the private rental sector could have adverse implications for both the economy and society, given its capacity to provide greater residential flexibility. Unlike homeownership, renting does not demand substantial financial commitment, making it especially advantageous for newcomers, particularly young families.

Another crucial aspect of housing is its *quality*, which refers to the physical condition and equipment of rental dwellings, encompassing their level of upkeep and the amenities they offer. As indicated by the theoretical framework, rent control has the potential to influence landlords' motivation to properly maintain their properties.

3.3. Distributional effects

Under this heading, I try to bring a wide range of effects related to the distribution of housing and to the distribution of the related costs and benefits. The theory suggests that the rent control can lead to a mismatch of housing resulting in lower residential mobility,

discrimination, and undesired black-market solutions.

Misallocation implies that, by distorting price signals, rent control can lead to a mismatch between the supply of, and demand for, rental housing. Thus, sitting tenants in controlled dwellings may have fewer incentives to leave, since they are well protected and have cheap dwellings, often in a good location. Even if the family situation of these people changes (for example, their adult children leave the nest), these people do not change their dwellings, whereas young families, who need such spacious dwellings, are struggling to find appropriate dwellings. Furthermore, misallocation can pertain to an "unfair" redistribution of resources. Despite the intention of rent control to assist low-income households, the actual outcome can be more advantageous for individuals with higher incomes. This stems from the policy's concentration on regulating dwellings rather than the occupants' income levels. As a result, controlled rental prices apply to dwellings irrespective of the socioeconomic status of the households occupying them. Consequently, there is a possibility that higher-income households end up residing in controlled units.

The related notion of *inequality* refers to rent control exaggerating or reducing already existing economic inequality between social classes and ethnic groups. In situations of misallocation, rent control has the potential to exacerbate inequality by disproportionately favoring more affluent households. Nevertheless, considering that lower-income households are more likely to be tenants, whereas higher-income households tend to be homeowners and landlords, rent control might actually contribute to reducing inequality. By setting rent limits, it can effectively lower housing expenses for lower-income households while diminishing rental income for higher-income households.

Rent control can also affect the socio-economic and ethnic composition of communities. *Segregation* arises when individuals are geographically separated based on factors such as race or social status. Rising market rents can drive out the poorest households, thus reducing the income and racial heterogeneity of affected neighborhoods and increasing the segregation. From a theoretical standpoint, rent control possesses the potential to both heighten and mitigate segregation. On the one hand, by generating a surplus of demand in comparison to supply, rent control can lead to dwellings being assigned based on landlord preferences, which might inadvertently foster segregation. On the other hand, by reducing rental burden, rent control can enable lower-income households to reside in more attractive neighborhoods, thereby lessening social segregation.

Connected to segregation is also the aspect of *neighborhood quality* perception. When current residents have a preference for residing alongside individuals of similar social status and ethnic background, any influx of diverse individuals might lead them to perceive a decline in their neighborhood's quality. As observed, rent control holds the potential to influence segregation in either a positive or negative direction, consequently impacting how the neighborhood's quality is perceived.

The theory of rent control implies that it can reduce *residential mobility*, which measures how long tenant households stay in the same place: the longer this time, the lower the mobility. Under rent control, people occupying dwellings with low fixed rents have fewer incentives to leave. This can have some negative labor-market implications.

The effect on *homelessness* means that rent control could possibly lead to either fewer or more people living on the streets. On the one hand, rent control could theoretically reduce the rental burden of the lower-income households and, thus, reduce the probability of landlords evicting their tenants of controlled dwellings for non-payment of rent.[3] It will not extend its protection to the fragile households living in uncontrolled dwellings, though. On the other hand, the reduction in the supply of rental dwellings due to rent control can result in some people having a tough time when looking for an available dwelling and, hence, increase homelessness.

Net welfare denotes the difference between benefits and costs of rent control. Typically, in the literature, the benefits include lower rental burden for tenants in regulated dwellings, while costs comprise an increased rental burden for tenants in unregulated dwellings and decreased revenues for landlords. Sometimes, dead-weight losses that arise due to higher search costs borne by tenants are also considered. Ideally, any policy's net welfare change for the entire society resulting from its implementation should be positive, otherwise the policy does not make sense. Moreover, it is imperative to compute both short-term and long-term welfare consequences. A policy that improves the net welfare in the short run, but erodes it over the long run, is essentially useless and its adoption can only be explained by the myopia of policy makers or by the electoral politics.

Tax base effects describe changes in tax revenues caused by the implementation of rent control. This impact can materialize through two primary mechanisms. First, the imposition of rent limits diminishes landlords' earnings, thus, reducing the state's taxation revenue derived from their profits. Second, rent control has the potential to diminish the value of properties under its regulation, consequently leading to a reduction in the revenue obtained from property taxes. These tax effects should be taken into account in the calculation of the overall net welfare resulting from rent control.

Rent control can possibly affect *inflation*. Indeed, rent index is the largest component of the consumer price index. Therefore, by imposing caps on rent increases the government could decelerate overall price growth.

The literature also investigates the impact of rent control on *evictions* of tenants by the landlords. It is assumed that, in the absence of protection from eviction, the landlords are more likely to evict tenants. By doing so they are able to set higher rents for the new tenants.

3.4. Miscellaneous

Here, I elaborate on the impacts that do not fall under the categories mentioned earlier. *Commuting times* denote the time individuals require to journey to their workplace and return home. These periods can extend due to decreased residential mobility: individuals often opt to remain in their existing regulated residences rather than relocating nearer to their workplaces, leading to increased commuting time from their homes to their jobs. The *marriage* effect refers to the potential impact of rent control on the demographic decisions made by the people. For instance, a lack of rental housing can cause young people to postpone their marriage, since many cultures often require them to live separately from their parents. Finally, *side payments* represent various unofficial payments, such as key money, that can be fostered by the introduction of rent control.

4. Empirical findings on rent control effects

Apart from identifying the potential effects of rent control and how much research attention it attracts, it is of critical to analyze the direction of these effects. Indeed, for policy-making it is more relevant to know whether most researchers agree that rent control affects, for example, rents or whether unanimity regarding this effect is lacking. Fig. 2 depicts those rent control effects that occupy the most prominent places in the literature. I select an effect if more than 6 published studies are devoted to it. The left (right) bar shows the number of studies that found a negative (positive) effect of rent control on the corresponding variable. The height of the bar in the middle corresponds to the number of studies that did not find a statistically significant effect of rent control on the variable. For the sake of completeness, along with the number of published studies (greenish shading) I also show the number of unpublished studies (gray shading).

The most prominent effect of rent control is, unsurprisingly, its

[3] I could find only two studies on the effects of rent control on eviction, but both find the opposite effect, with rent control increasing the likelihood of eviction: Gardner (2022) and Geddes and Holz (2022).

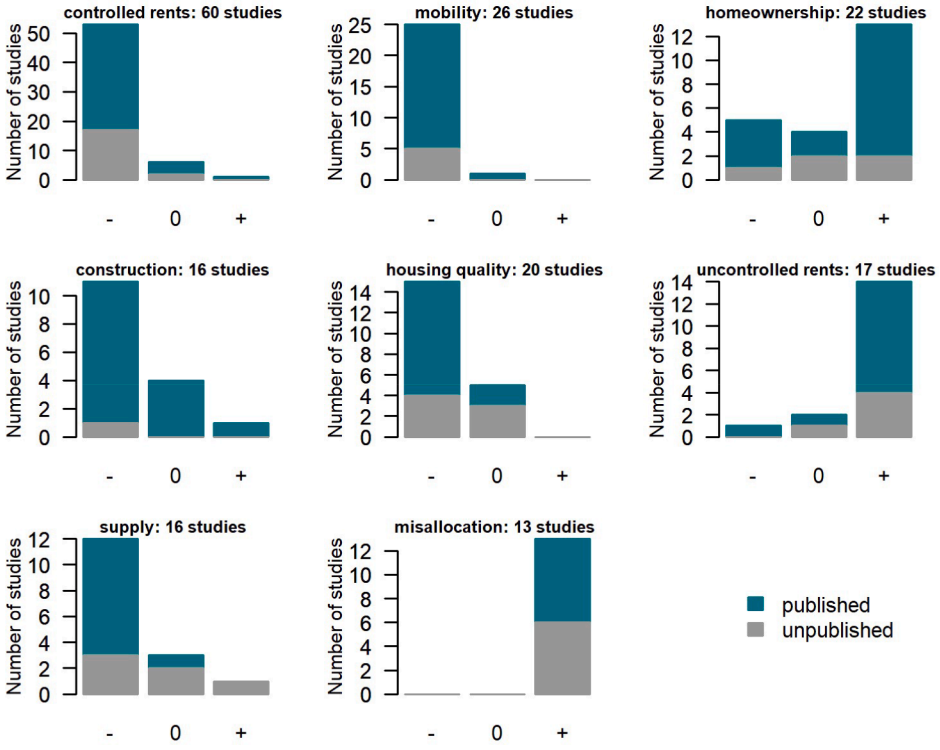

Fig. 2. Direction of the most prominent effects of rent control.

impact on controlled rents; that is, on rents paid by the tenants of those dwellings subject to rent control. The picture is rather unambiguous: 36 out of 41 published studies (53 out of 60 published and unpublished studies) point to a statistically significant negative effect. Thus, rent control is quite effective in capping rents. The published studies that find no effect of rent control on controlled rents are Gilderbloom (1986), Malard and Poulhes (2020), Oni (2008), and Oust (2018a). Most of these studies finding no effect use linear regressions. In addition, Malard and Poulhes (2020) use logit regression, while Oni (2008) uses ANOVA. The majority of the studies investigating the impact of rent control on controlled rents take advantage of microdata. Further, half of these consider first-generation rent controls, while the remainder analyze second-generation rent controls. Thus, no big differences are observed in terms of methods, data, and policy design between these studies and those that find negative effects. However, the studies finding no effects cover a wide variety of countries: France, Nigeria, Norway, and the USA.

By contrast, according to the studies examined here, as a rule, rent control leads to higher rents for uncontrolled dwellings. The imposition of rent ceilings amplifies the shortage of housing. Therefore, the waiting queues become longer and would-be tenants must spend more time looking for a dwelling. If they are impatient or have no place to stay (e.g., in the houses of their friends or relatives) while looking for their own dwelling, they turn to the segment that is not subject to regulations. The demand for unregulated housing increases and so do the rents. Only one published study — Bonneval et al. (2021) — finds no statistically significant of rent control on uncontrolled rents. The study uses real estate property manager's accounting books data for Lyon between 1890 and 1968 and applies difference-in-differences regression for panel data.

The estimated effects of rent control on rental prices exhibit considerable variation across diverse studies. For controlled rents the range is between -57 % and -1 %, whereas for uncontrolled rents it is between -2 % and 14.8 %. The reason for such a variation lies in the different research setups. Certain studies focus on immediate, short-term effects, while others delve into the cumulative, long-term consequences of rent control measures. The average effect of rent control on controlled rents is -9.4 %, while that on uncontrolled rents is 4.8 %. Unfortunately, only based on these results it is virtually impossible to evaluate the overall effect of rent control on housing rents. To do this, a careful analysis of the distribution of housing units across the controlled and uncontrolled sectors is needed. This distribution will depend on a number of factors, including the design of rent control policy.[4] Moreover, the price effects can die out or increase over time. This evolution can be different for controlled and uncontrolled dwellings.

The impact on residential mobility appears to be quite clear: nearly all studies indicate a negative effect of rent control on mobility. Two potential reasons for this phenomenon are put forward. Initially, residents living in controlled dwellings have limited motivation to relocate. They possess concerns that finding a residence of similar quality at such a low rental cost might be challenging. This situation can yield unfavorable outcomes for the job market, as reduced residential mobility translates to less adaptable responses to shifts in the labor market. When economic conditions worsen in their city, tenants in controlled dwellings are less inclined to move to areas with more promising employment prospects. Secondly, diminished residential mobility could be attributed to heightened tenure stability. Through rent regulation, this policy alleviates the financial strain of tenant households, consequently reducing the likelihood of eviction. Additionally, rent control legislation is often adopted simultaneously with rules protecting tenants from arbitrary removals. As a result, tenants remain in their residences for longer time, thereby boosting their satisfaction. None of these studies find positive effects; only two studies find statistically insignificant effects: Lambie-Hanson (2008) and Linneman (1987). Both studies concentrate on the USA, use microdata, and consider second-generation rent control. Lambie-Hanson (2008) applies a purely descriptive analysis, which is a rather unconvincing as an estimation technique, while Linneman (1987) takes advantage of hedonic regression.

[4] For example, the rent freeze that was introduced in Berlin in 2020 divided the market into two unequal parts: controlled dwellings built prior to 2014 and uncontrolled dwellings built since 2014, the last group accounting for roughly 5% of the total housing stock of the city (Hahn et al. 2022).

Likewise, the influence of rent control on new residential construction and supply seems to be similar. Approximately two-thirds of the studies indicate a negative impact, while several studies discover no statistically significant effect whatsoever. Two potential reasons underlie this variability. Firstly, variations in the design of rent control policies can matter. For example, newly constructed housing could be exempted from control, thus remaining unaffected by rent control regulations. Secondly, the choice of the dependent variable can also affect results of the analysis. Rent control can influence the construction of rental dwellings while leaving owner-occupied properties untouched; in fact, the quantity of owner-occupied dwellings might even increase, thereby compensating for any decline in the number of completed rental units. However, it is common to analyze the overall construction impact, often due to limitations in data availability. Furthermore, if private construction experiences a decline, governmental intervention becomes a possibility. This could involve the construction of public housing or financial support for private investors engaged in social housing development. Consequently, the total number of completed dwellings can remain steady or even rise, potentially leading to a misinterpretation of rent control's impact as beneficial.

The published studies are almost unanimous with respect to the impact of rent control on the quality of housing. All studies, except for Gilderbloom (1986) and Gilderbloom and Markham (1996), indicate that rent control leads to a deterioration in the quality of those dwellings subject to regulations. The landlords, whose revenues are eroded by rent control, have reduced incentives to invest in maintenance and refurbishment, thus they let their properties wear out until the real value of the dwellings decreases and becomes equal to the low real rent. According to Gilderbloom (1986) and Gilderbloom and Markham (1996), moderate rent control does not impact housing quality. In a theoretical study, Lind (2015) shows that quality of housing will not suffer if the allowed rent increases are pegged to improvements made to the dwellings by landlords. When only unpublished papers are considered, the effects are mixed: half find negative, the other half no effects.

In the case of homeownership effects, the picture is a bit less clear cut: there are multiple studies pointing in different directions. In particular, the relationship appears to be blurred when only unpublished studies are considered. Nevertheless, the majority of studies predict an increase in the homeownership rate due to rent control. This can be explained by the desire of landlords to get rid of those properties that bring them insufficient rental revenues. Therefore, the landlords sell their dwellings or convert them into condominium ownership. By contrast, Gyourko and Linneman (1989), Lauridsen et al. (2009), and Bourassa and Hoesli (2010) find a negative effect of rent control on homeownership, explaining it from the perspective of tenants in controlled dwellings: they are less inclined to become owners, given their protected position. These studies are heterogeneous in geographical terms: Denmark, Switzerland, and the USA. They use both micro- and macrodata, applying either logit regression (Bourassa and Hoesli 2010; Gyourko and Linneman 1989) or seemingly unrelated regression with spatial effects (Lauridsen et al., 2009). Only one published study finds no statistically significant effects of rent control on homeownership (Werczberger 1997). The author examines the case of Switzerland, looking at several macroeconomic indicators from a bird's eye view and using a descriptive analysis, which is hardly satisfactory from a methodological perspective.

Thus, empirical investigations do substantiate the hypotheses derived from the theoretical literature regarding the effects of rent control. While rent control does succeed in reducing rents within controlled dwellings, it also generates several adverse consequences that work against its intended purpose.

5. Conclusion

In this study, I examine a wide range of empirical studies on rent control published in referred journals between 1967 and 2023. I conclude that, although rent control appears to be very effective in achieving lower rents for families in controlled units, its primary goal, it also results in a number of undesired effects, including, among others, higher rents for uncontrolled units, lower mobility and reduced residential construction. These unintended effects counteract the desired effect, thus, diminishing the net benefit of rent control. Therefore, the overall impact of rent control policy on the welfare of society is not clear.

Moreover, the analysis is further complicated by the fact that rent control is not adopted in a vacuum. Simultaneously, other housing policies — such as the protection of tenants from eviction, housing rationing, housing allowances, and stimulation of residential construction (Kholodilin 2017; Kholodilin 2020; Kholodilin et al., 2021) — are implemented. Further, banking, climate, and fiscal policies can also affect the results of rent control regulations.

Nevertheless, at least ideally, policy makers should take into account the multitude of these effects and their interactions when designing an optimal governmental policy. Researchers would readily support this by providing their expertise.

CRediT authorship contribution statement

Konstantin A. Kholodilin: Writing – review & editing, Writing – original draft, Visualization, Methodology, Investigation, Formal analysis, Data curation, Conceptualization.

Data availability

Data will be made available on request.

Supplementary materials

Supplementary material associated with this article can be found, in the online version, at doi:10.1016/j.jhe.2024.101983.

Appendix

Table 2
Empirical articles on rent control effects in referred journals.

Study	ISO alpha 3 code	Place and period	Type of data	Method	Aspect	Effect_sign	Rent control generation
Ahern and Giacoletti (2022)	USA	St. Paul (Minnesota) and 5 surrounding counties, 2018–2022	micro: 150,000 real estate transactions	DiD	value, misallocation	-1, 1	2, 2

(*continued on next page*)

Table 2 (*continued*)

Study	ISO alpha 3 code	Place and period	Type of data	Method	Aspect	Effect_sign	Rent control generation
Ahrens et al. (2019)	IRL	Ireland, 2008–2018	macro: rent index at the level of Local Electoral Areas	DiD	controlled rents	-1	2
Albon (1978)	AUS	Canberra and Queanbeyan, 1973–1976	macro: Rent Control Office; 1971 Census data	descriptive; simulation method	uncontrolled rents, controlled rents	1, -1	1, 1
Ambrosius et al. (2015)	USA	161 New Jersey communities, 2003	micro: Rent Control Survey of the New Jersey Tenants Organization and 2010 Census	linear regression	construction	0	2
Appelbaum et al. (1991)	USA	56 US cities, 1984	macro: HUD survey of homelessness in 60 metropolitan areas	linear regression	homelessness	0	2
Asquith (2019)	USA	San Francisco, 2003–2013	micro: building parcel by month dataset of evictions of San Francisco's Planning Department	IV linear probability model	homeownership	1	2
Assaad et al. (2021)	EGY	Egypt, 2006 and 2012	micro: 2006 and 2012 waves of the Egypt Labor Market Panel Survey	DiD	marriage	-1	1
Attia (2016)	EGY	Egypt, 2010–2011	micro: data on households from Household Income, Expenditure and Consumption Survey	hedonic regression	controlled rents, uncontrolled rents	-1, 1	1, 1
Ault and Saba (1990)	USA	New York City, 1965 and 1968	micro: New York City Housing and Vacancy Surveys	hedonic regression; simulation model	misallocation, net welfare	1, 1	1, 1
Ault et al. (1994)	USA	New York City, 1968	micro: New York City Housing Vacancy Survey	cross-sectional regression	mobility	-1	1
Autor et al. (2014)	USA	Cambridge (Massachusetts), 1995	micro: parcels of land	cross-sectional regression	value	-1	1
Autor et al. (2019)	USA	Cambridge (Massachusetts), 1992–2005	macro: block-level crime statistics (crime counts per 1000 m^2s) of Cambridge Police Department	panel-data model	crime	-1	1
Bailey (1999)	GBR	Aberdeen, Dundee, Edinburgh and Glasgow, 1987–1996	micro: advertisements for private rented accommodation appearing in newspapers and property guides	descriptive analysis	construction	-1	unknown
Ballesteros (2001)	PHL	Metro Manila, 1998	micro: Annual Poverty Incidence Survey	linear regression	rent burden, misallocation	-1, 1	1, 1
Ballesteros et al. (2016)	PHL	Metro Manila, 2014	micro: data of families from Family Income and Expenditure Survey (FIES) and the Annual Poverty Indicators Survey (APIS)	hedonic regression	misallocation	1	2
Barton (2020)	USA	City of Berkeley, 1978–1995	micro: US Census data	descriptive analysis	supply, homeownership	-1, 1	2, 2
Baye and Dinger (2021)	DEU	Germany, 2008–2018	micro: RWI-GEO-RED data based on residential real estate advertisements from ImmobilienScout24	multi-period DiD	uncontrolled housing returns, controlled housing returns	1, -1	2, 2
Baye and Dinger (2022)	DEU	Germany, 2008–2018	micro: RWI-GEO-RED data based on residential real estate advertisements from ImmobilienScout24	multi-period DiD	rent burden	1	2
Bettendorf and Buyst (1997)	BEL	Belgium, 1920–1939	macro: per capita expenditure data	Rotterdam demand model	rent burden	-1	1
Block (1989)	CAN	Toronto and Vancouver, 1972–1988	macro: semiannual vacancy rates	descriptive analysis	vacancy	-1	unknown
Bonneval et al. (2021)	FRA	Lyon, 1890–1968	micro: real estate property manager's accounting books	DiD for panel data	controlled rents, uncontrolled rents, mobility	-1, 0, -1	1, 1, 1
Borck and Gohl (2021)	DEU	Berlin, 2013–2019	macro: GfK data at ZIP code level; Open Street Map; Mietspiegel data	simulation model (spatial equilibrium model)	net welfare	-1	1
Bourassa and Hoesli (2010)	CHE	Switzerland, 1998	micro: Enquête sur les revenus et la consommation	logit regression	homeownership	-1	2
Breidenbach et al. (2022)	DEU	Germany, 2013–2017	micro: object level rental price data from the RWI-GEO-RED	event study	controlled rents, housing quality	-1, -1	2, 2
Caudill (1993)	USA	New York City, 1968	micro: Housing and Vacancy Survey	hedonic regression, frontier estimation	controlled rents, uncontrolled rents	-1, 1	1, 1

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Table 2 (*continued*)

Study	ISO alpha 3 code	Place and period	Type of data	Method	Aspect	Effect_sign	Rent control generation
Causa and Pichelmann (2020)	AUS, AUT, BEL, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ITA, LTU, LUX, LVA, NLD, NOR, POL, PRT, SVK, SVN, SWE, USA	OECD EU countries, Australia, USA, 2012–2013	micro: household-level survey data from European Union Statistics on Income and Living Conditions (EU-SILC), Household, Income and Labour Dynamics in Australia (HILDA), American Housing Survey (AHS)	probit model	mobility	-1	unknown
Chapelle et al. (2021)	FRA	Paris, not indicated	micro: Base d'Informations Economiques Notariales for real estate prices; online ads for new leases; the Répertoire du parc locatif social for the social housing sector; and Census for the share of social housing	hedonic regression; simulation model	misallocation	1	2
Chen et al. (2023)	USA	New York City, 2002–2017	micro: NYCHVS data on housing units and households	hedonic regression, machine learning, propensity score	inequality, controlled rents	1, -1	2, 2
Clark and Heskin (1982)	USA	Los Angeles, 1978–1980	micro: a sample of 4094 tenants selected using random digit-dialing techniques	contingency analysis	mobility	-1	1
Coffey et al. (2022)	IRL	Ireland, 2014–2020	macro: rent index at the level of Local Electoral Areas	event study analysis; DiD	controlled rents	-1	2
Cuerpo et al. (2014)	BEL, BGR, DNK, EST, IRL, GRC, ESP, FRA, ITA, LTU, NLD, POL, FIN, SWE, GBR	15 EU member states, 1970–2011	macro: indices of rent controls and tenant-landlord relations constructed by authors and macroeconomic data from Eurostat (?)	panel data model, error-correction model	volatility	1	unknown
DeSalvo (1971)	USA	New York City, 1968	micro: New York City Housing and Vacancy Survey	linear regression	rent burden	-1	1
Diamond et al. (2019)	USA	San Francisco, 1990–2016	micro: entire address history of individuals from Infutor	dynamic neighborhood choice model	mobility, uncontrolled rents, homeownership	-1, 1, 1	2, 2, 2
Dolls et al. (2021)	DEU	Berlin, 2017–2021	micro: data on housing prices and rents from Immowelt.de	linear regression, entropy-balancing weighting	controlled rents, property price for controlled dwellings, uncontrolled rents, property price, supply	-1, -1, 1, 1, -1	unknown, unknown, unknown, unknown, unknown
Donner and Kopsch (2021)	SWE	central Stockholm (Sweden), 2011–2016	micro: Stockholm Housing Agency data on apartments from both private and public landlords and on households	hedonic regression	misallocation, controlled rents	1, -1	1, 1
Dutta et al. (2022)	IND	4 states of India (Gujarat, Karnataka, Maharashtra, and West Bengal), 2001–2011	macro: aggregate district-level data from the Census of India and National Sample Survey Organization household-level consumption and employment surveys	panel-data model	mobility, inequality	-1, 1	1, 1
Early and Phelps (1999)	USA	49 US metropolitan statistical areas, 1984–1996	micro: American Housing Survey	hedonic regression, panel data model	uncontrolled rents	1	unknown
Early and Olsen (1998)	USA	44 US metropolitan areas, 1985–1988	macro: housing survey + micro: homelessness survey	TSLS; logit	homelessness	-1	unknown
Eckert (1977)	USA	Brookline (Massachusetts), 1968–1976	micro: data on rents, property assessments, and physical characteristics for over 1000 buildings with nearly 12,000 rental units under rent control; data on property assessments, physical characteristics, and sales price for all single-family, two-family, three-family, industrial-	linear regression	homeownership, housing quality, tax base	-1, 0, -1	1, 1, 1

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Table 2 (*continued*)

Study	ISO alpha 3 code	Place and period	Type of data	Method	Aspect	Effect_sign	Rent control generation
			commercial properties and condominiums sold				
Eichholtz et al. (2022)	BEL, FRA, GBR, NLD	Amsterdam, London, Paris, and the combined Belgian cities, 1920–2020	macro: city-level data	panel-data model	rent burden	-1	unknown
Ejarque and Kristensen (2015)	DNK	Denmark, 2010	micro: administrative register data are collected by Statistics Denmark providing information on all housing units and its occupants in Denmark on a yearly basis	OLS; TSLS	controlled rents, rent burden	-1, -1	2, 2
Engerstam (2017)	FIN, SWE	3 major urban areas in Sweden and 6 major urban areas in Finland, 2000–2015	macro: macroeconomic and demographic statistics; regulation indices	linear regression	volatility	1	2
Fallis and Smith (1985a)	CAN	Toronto CMA, 1982	micro: random sample of 175 private buildings containing 6 or more units subject to rent control, and 140 private buildings containing 6 or more units not subject to rent control	hedonic regression	controlled rents, uncontrolled rents	-1, 1	1, 1
Fallis and Smith (1985b)	CAN	Toronto, 1982	micro: survey of dwellings and households	descriptive analysis	controlled rents, uncontrolled rents	-1, 1	1, 1
Fetter (2016)	USA	51 US cities, 1940–1946	macro: monthly rent index of National Industrial Conference Board and the data on rents from intercensal housing surveys carried out by the Census Bureau and the Bureau of Labor Statistics	linear regression	homeownership	1	1
Field et al. (2008)	IND	Ahmedabad, 2002	macro: riots, incidents of violence; 2440 parts that fall within the 11 electoral jurisdictions that contain at least one mill	linear regression	mobility	-1	1
Fisher (2022)	USA	Los Angeles and Bay Area (California), 2017–2020	micro: property transaction data from ?	DiD, hedonic regression	property price, property sales	0, 0	2, 2
Fitzenberger and Fuchs (2017)	DEU	West Germany, 1984–2011	micro: SOEP households	linear regression; quantile regression	controlled rents	-1	2
Forouzandeh (2023)	USA	New York City, 1991, 1993, …, 2017	micro: data on 18,000 housing units (full or vacant) and their tenants New York City Housing and Vacancy Surveys; data on employment by industry and occupation, and average commute time from Census Transportation Planning Packages; data on residence and workplace area characteristics; from Longitudinal Employer-Household Dynamics Origin-Destination Employment Statistics	linear regression, DiD, fixed effects panel regression model	controlled rents, housing quality	-1, -1	2, 2
Gaffney (2021)	USA	East Palo Alto, 2000, 2006, 2010–2019	micro: American Community Survey (ACS) using census data for the years 2000 and 2010 and ACS Data Profiles – Housing Characteristics data for 2006 and 2011–2019	DiD	homeownership	0	2
Gandhi et al. (2022)	IND	4 states of India (Gujarat, Karnataka, Maharashtra, and West Bengal), 2001–2011	macro: aggregate district-level data from the Census of India and National Sample Survey Organization household-level consumption and employment surveys	panel-data model	vacancy	-1	1

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Study	ISO alpha 3 code	Place and period	Type of data	Method	Aspect	Effect_sign	Rent control generation
Gardner (2022)	USA	San Francisco, 2007–2016	micro: database of eviction notices filed with the San Francisco Rent Board	regression discontinuity design	eviction	1	2
Geddes and Holz (2022)	USA	San Francisco, 1990–2000	macro: data on each unit's address, the number of units in the building, and the year the building was built for all residential units in the San Francisco Assessor's Secure Housing Roll; zip code level number of eviction notices and wrongful eviction claims from the San Francisco Rent Board.	continuous treatment DiD design	eviction	1	2
Gelting (1967)	DNK	Denmark, 1940 and 1960	macro: construction statistics	descriptive analysis	construction	-1	1
Gibb (1994)	GBR	Edinburgh and Glasgow, 1988 and 1992	micro: newspaper advertisements from Glasgow Herald and the Scotsman	mean-comparison; linear regression	construction	-1	0
Gilderbloom (1986)	USA	63 New Jersey cities, 1970 and 1980	macro: Census data	linear regression	controlled rents	0	2
Gilderbloom and Markham (1996)	USA	125 New Jersey cities, 1970–1990	macro: Census data	linear regression	construction, controlled rents, housing quality	0, -1, 0	2, 2, 2
Gilderbloom and Ye (2007)	USA	76 New Jersey cities, 2003	micro: Rent Control Survey of the New Jersey Tenants Organization	linear regression	construction, housing quality	0, 0	2, 2
Gissy (1997)	USA	50 US cities	macro: 1984 Housing and Urban Development survey	WLS	homelessness	-1	2
Glaeser (2003)	USA	8 cities in California and 7 cities in New Jersey, 1970 and 1990	micro: New York City Housing and Vacancy Survey; macro: US Census and 1991 HUD Report to Congress on Rent Control	linear regression	segregation	-1	2
Glaeser and Luttmer (2003)	USA	New York City, 1993	American Housing Survey 1993 and New York City Housing and Vacancy Survey 1993	cross-sectional regression	misallocation	1	2
Goetz (1995)	USA	San Francisco, 1960–1991	macro: annual data on the number of multifamily-housing units constructed	time series analysis	construction	1	2
Grimes and Chressanthis (1997)	USA	200 US cities, 1990	macro: census data	TSLS	homelessness	1	unknown
Gross (2021)	unknown	cities in California, Massachusetts, and New Jersey, 1970–2000	macro: census tract data	nearest neighbor matching	mobility, inequality	-1, -1	2, 2
Gyourko and Linneman (1989)	USA	New York City, 1968	micro: New York City Housing and Vacancy Survey	cross-sectional regression, logit regression	homeownership, mobility	-1, -1	1, 1
Gyourko and Linneman (1990)	USA	New York City, 1968	micro: New York City Housing and Vacancy Survey	logit regression	housing quality	-1	1
Hacamo et al. (2023)	PRT	Portugal, 2010–2018	micro: unknown	unknown	earnings	1	unknown
Hager et al. (2022)	DEU	Berlin, 2009–2021	micro: online apartment ads, mail survey of tenants and homeowners	regression discontinuity design	NIMBYism	-1	1
Hahn et al. (2022)	DEU	Berlin, 2018–2021	micro: asking prices and rents from Value AG and Immobilienscout24	DiD	controlled rents, uncontrolled rents, supply	-1, 1, -1	1, 1, 1
Heffley and Santerre (1985)	USA	101 New Jersey cities	macro: city level	linear regression	controlled rents	0	unknown
Heskin et al. (2000)	USA	4 California cities (Berkeley, East Palo Alto, Santa Monica and West Hollywood), 1980 and 1990	macro: census blocks	spatial lag regression	homeownership, mobility, controlled rents	1, -1, -1	2, 2, 2
Hilbig and Vief (2022)	DEU	Berlin, 2021	micro: survey of tenants by authors; asking rents from ?	pre-registered regression discontinuity,	NIMBYism	-1	1

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Study	ISO alpha 3 code	Place and period	Type of data	Method	Aspect	Effect_sign	Rent control generation
				regression kink design			
Hirsch (1988)	USA	9 cities in Los Angeles County (California), 1976–1981	micro: pairs of sale and resale data of identical properties from the roll of the Assessor of Los Angeles County	linear regression	value	-1	1
Iannello (2022)	ITA	Italy, 1915–1978 and 19 Italian cities, 1953–1975	macro: controlled and uncontrolled rents from Istat	descriptive analysis	inflation	-1	1
Jackson (1993)	USA	Brookline (Massachusetts), 1980–1988	macro: data on health code violations and building permits	descriptive analysis	supply, housing quality	-1, -1	1, 1
Jacobs (1994)	USA	New York City, 1987	micro: New York City Housing and Vacancy Survey	hedonic regression	controlled rents, controlled rents, inequality	-1, 0, -1	1, 2, 1
Jarosiewicz (1984)	USA	Cambridge (Massachusetts), 1983	micro: random sample of the entire list of rent controlled units; Cambridge Street List Book	descriptive analysis	controlled rents, misallocation	-1, 1	1, 1
Jiang et al. (2022)	USA	New York City, 2002–2017	micro: NYCHVS data on housing units and households	IV model	unemployment	1	2
Karpestam (2022)	SWE	Sweden, 2016–2017	micro: Longitudinal integration database for health insurance and labour market studies	logit regression	mobility	-1	2
Kattenberg and Hassink (2017)	NLD	Netherlands, 2006–2008	micro: database recording all employees (SSB Banen), self-employed (SSB Zelfstandigen) and households on rent support (Raamwerk huurtoeslag of the Ministry of Internal Affairs); the WRG woonruimteregister verrijkt	linear probability regression	mobility, misallocation, homeownership	-1, 1, 0	1, 1, unknown
Kholodilin et al. (2021)	RUS	St. Petersburg, 1880–1917	micro: newspaper advertisements	time series analysis	controlled rents, mobility	-1, -1	1, 1
Jacobo Ostapchuk and Kholodilin (2022)	ARG	Argentina, 1927–2017	macro: data on rents	OLS; MARS	controlled rents	-1	1
Kholodilin et al. (2022)	ESP	Catalonia, 2017–2022	micro: sale and rent announcements from idealista	DiD	controlled rents, uncontrolled rents, supply	-1, 0, 0	2, 2, 2
Kholodilin and Kohl (2022)	AUS, BEL, DNK, FIN, FRA, DEU, ITA, JPN, NLD, NOR, PRT, ESP, SWE, CHE, GBR, USA	16 developed countries 1910–2017 and 44 developing countries 1980–2017	macro: macroeconomic and demographic statistics; regulation indices	panel-data model	construction	-1	unknown
Kholodilin and Kohl (2021b)	AUS, BEL, CAN, CHE, DEU, DNK, ESP, FIN, FRA, GBR, ITA, JPN, NLD, NOR, PRT, SWE, USA	15 countries, 1910–2016	macro: macroeconomic and demographic statistics; regulation indices	panel-data model	homeownership	1	unknown
Kholodilin and Kohl (2021a)	AUS, BEL, CAN, CHE, DEU, DNK, ESP, FIN, FRA, GBR, ITA, JPN, NLD, NOR, PRT, SWE, USA	16 countries, 1900–2016	macro: macroeconomic and demographic statistics; regulation indices	panel-data model	inequality	-1	unknown
Krol and Svorny (2005)	USA	New Jersey, 1980, 1990, and 2000	macro: census tract data	cross-sectional regression	commute times	1	1
Lambie-Hanson (2008)	USA	Berkeley, Albany, Oakland, and Alameda County (California), 1980, 1990, 2000, 2006	micro: Census data from the 1980, 1990, and 2000 decennial reports; 2006 American Community Survey	descriptive analysis	homeownership, construction, controlled rents, mobility	1, -1, -1, 0	2, 2, 2, 2
Lauridsen et al. (2009)	DNK	Denmark, 1999–2004	macro: data on municipalities from Statistical Bank at Statistics Denmark, the Key Figure Base [Nøgletalsbasen] at the Ministry of the Interior,	pooled SUR model with time-specific coefficients and spatial autocorrelation	homeownership	-1	1

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Table 2 (*continued*)

Study	ISO alpha 3 code	Place and period	Type of data	Method	Aspect	Effect_sign	Rent control generation
			the Ministry of Urban and Housing Affairs' 2000 report on regulation of housing rents, and the Danish Tax Authority's 2004 report on property sales prices				
Lazzarin (1990)	CAN	Vancouver, 1974–1989	macro: time series	descriptive analysis	supply, housing quality, homeownership, tax base	0, 0, 0, -1	1, 1, 1, 1
Levine (1999)	USA	490 Californian cities and counties, 1980–1990	macro: surveys of cities and counties	linear regression	supply	-1	unknown
Levine et al. (1990)	USA	Santa Monica (California), 1987	micro: Survey of Rent-Controlled Households	descriptive analysis	length of tenure, rent burden	1, -1	1, 1
Lind (2003)	SWE	Sweden, 1995–2001	macro: completed housing units	descriptive before-and-after comparison	construction	-1	1
Lind and Hellström (2006)	SWE	Malmö and Stockholm, 1992–2000	macro: Area Profiles of the Statistics Sweden; data of one of the major municipal housing companies (Svenska Bostäder)	Bayesian analysis	segregation	0	1
Linneman (1987)	USA	New York City, 1981	micro: 3379-observation sample of renters from the New York City Housing and Vacancy Survey	hedonic regression	inequality, mobility, mobility	-1, -1, 0	1, 1, 2
Lyytikäinen (2008)	FIN	Finland, 1990, 1995, 1998, and 2001	micro: data on households from Household Expenditure Survey by Statistics Finland	hedonic regression; simulation model	net welfare	-1	1
MacLennan (1978)	GBR	Glasgow, 1968–1975	micro: week-by-week pattern of newspaper advertisements for furnished lets; survey of rental sector tenants in the city of Glasgow; University of Glasgow Lodgings Register	time series linear regression	supply	-1	1
Malard and Poulhes (2020)	FRA	Paris, 2015–2017	micro: survey of Olap including information on rents and its determinants	logit regression; hedonic linear regression	controlled rents	0	2
Malpezzi (1996)	USA	133 US metropolitan areas, 1990	macro: MSA-level data	OLS	rent, property price, construction, homeownership, segregation, neighborhood quality	1, 1, -1, -1, 0, 0	unknown, unknown, unknown, unknown, unknown, unknown
Malpezzi (1998)	EGY	Cairo, 1981	micro: survey of 500 households in Cairo	hedonic linear regression; dynamic equations	controlled rents, side payments	-1, 1	1, 1
Malpezzi and Ball (1993)	ARG, AUS, AUT, BGD, BEL, BFA, BOL, BRA, CAN, COL, DEU, DNK, DZA, ECU, EGY, ESP, FIN, FRA, GHA, GBR, GTM, HKG, HND, IDN, IND, IRE, IRQ, ISR, JAM, JOR, KEN, LKA, MEX, MMR, MYS, NGA, NOR, PAK, PAN, PHL, PRT, SWE, SGP, SYR, THA, TUN, TUR, TZA, URY, USA, VEN	51 countries, 1985	macro: country-level data	linear regression	rent, property price, housing investment	-1, 1, -1	unknown, unknown, unknown
Malpezzi and Tewari (1991)	IND	Bangalore, 1974	micro: household survey data	descriptive analysis	controlled rents, net welfare	-1, -1	unknown, unknown
Marks (1984)	CAN	Vancouver, 1978	micro: 3885 apartments in the City of Vancouver ("Vancouver proper")	hedonic regression	value	-1	2

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Table 2 (*continued*)

Study	ISO alpha 3 code	Place and period	Type of data	Method	Aspect	Effect_sign	Rent control generation
McClure (1978)	USA	Cambridge (Massachusetts), 1975	micro: partial Census covering 4 % of population; Rent Control Board Master File that contains data on the location of all controlled apartments and the rents allowed for those apartments	regression analysis	profitability, inequality	-1, 0	1, 1
Mengle (1985)	USA	8 SMSAs (Boston, Detroit, Minneapolis-St. Paul, Newark, Paterson-Clifton-Passaic, Philadelphia, Pittsburgh, and Washington), 1974 and 1978	micro: data on 8281 dwellings from Annual Housing Survey	logit regression	housing quality	-1	2
Mense et al. (2018)	DEU	German municipalities, 2011–2016; Bavarian municipalities in the years 2010–2016; German municipalities, 2008–2016	micro: Internet advertisements; macro: sales of developed vacant plots of land, Demolition and Conversion Statistics	DiD	supply, controlled rents, uncontrolled rents, value	1, -1, 1, 1	2, 2, 2, 2
Mense et al. (2022)	DEU	German municipalities, 2011–2016	micro: Internet advertisements	DiD, discontinuity-in time design	uncontrolled rents, controlled rents, mobility, demolitions	1, -1, -1, 1	2, 2, 2, 2
Mildner (1991)	USA	New York, 1987	micro: Housing and Vacancy Survey	two-stage probit	welfare, welfare	-1, -1	1, 2
Mixon et al. (2023)	ITA	Florence, 1950–1963	micro: data on apartments from	linear regression	controlled rents	-1	unknown
Monràs and Montalvo (2022)	ESP	Catalonia, 2016–2021	micro: 400,000+ dwellings in Catalonia (INCASOL and AHC)	hedonic regression; panel data model	controlled rents, supply	-1, -1	2, 2
Jofre Monseny et al. (2023)	ESP	Catalonia, 2016–2021	macro: average rental prices and the number of agreements signed for 230 municipalities	DiD; event-study design	controlled rents, supply	-1, 0	2, 2
Moon and Stotsky (1993)	USA	New York City, 1978–1987	micro: housing units	Tobit; panel data model	housing quality	-1	1
Moorhouse (1969)	USA	New York City, 1940–1966	micro: data on buildings	linear regression	housing quality, housing quality	0, -1	1, 1
Moorhouse (1972)	USA	New York City, 1940–1957	micro: data on 35 buildings, containing 1682 apartments	linear regression	housing quality	-1	1
Morawetz and Klaiber (2023)	AUT	Vienna, 2012 and 2019	macro: income data on 1329 block-groups from Statistik Austria; urban green areas and location of metro stations from city and open GIS-data	regression with spatial fixed effects	segregation	-1	1
Morin et al. (2023)	FRA	Paris, 2018–2022	micro: asking rents from SeLoger	DiD	controlled rents	-1	2
Munch and Svarer (2002)	DNK	Denmark, 1992–1999	micro: 10 % random sample of adult population	proportional hazard model	mobility	-1	1
Murray et al. (1991)	USA	Los Angeles, 1983–1990	macro: Housing Assistance Supply Experiment; Annual Housing Survey	simulation model	controlled rents, housing quality, supply, homeownership	-1, -1, -1, 1	1, 1, 1, 1
Nagy (1995)	USA	New York City, 1978–1987	micro: 1978, 1981, 1984, and 1987 New York Housing and Vacancy Surveys	hazard model	mobility	-1	1
Nagy (1997)	USA	New York City, 1978–1987	micro: 1978, 1981, 1984, and 1987 New York Housing and Vacancy Surveys	hazard model; hedonic regression	mobility	-1	1
Nath (1984)	IND	City of Calcutta, 1970–1980	micro: records of the Office of Rent Controller	descriptive analysis	tax base	-1	unknown
Olsen (1972)	USA	New York, 1968	micro: 1968 New York City Housing and Vacancy Survey	cross-sectional regression	net welfare	-1	1
Oni (2008)	NGA	Lagos State, 1997–2007	micro: survey of Estate Surveyors; property pages	ANOVA	controlled rents	0	1

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Table 2 (*continued*)

Study	ISO alpha 3 code	Place and period	Type of data	Method	Aspect	Effect_sign	Rent control generation
			of newspapers and magazines in Lagos metropolis				
Öst et al. (2014)	SWE	Sweden, 2008	micro: 400,000+ household data from GeoSweden database for 2008	linear regression	segregation	-1	2
Öst and Johansson (2023)	SWE	Stockholm metropolitan statistical area, 2001–2015	micro: lottery data and household data from Swedish population register	panel data, 2SLS	employment, earnings	-1, -1	unknown, unknown
O'Toole (2022)	IRL	Ireland, 2016–2019	macro: local-electoral areas	difference-in-difference, error correction	controlled rents	-1	2
O'Toole et al. (2021)	IRL	Ireland, 2007–2018	micro: 614,004 RTB registered tenancy agreements from Q3 2007 until Q3 2018	DiD fixed effects model	controlled rents	-1	2
Oust (2018b)	NOR	Norway, 1970–2008	micro: newspaper advertisements	panel regression	misallocation	1	1
Oust (2018a)	NOR	Norway, 1970–2011	micro: newspaper advertisements	linear regression	controlled rents	0	1
Peña and Ruiz-Castillo (1984)	ESP	Madrid, 1974	micro: survey of 4067 housing units in the Madrid Metropolitan Area	hedonic regression; simulation model	misallocation	1	1
Pollakowski (1997)	USA	New York City, 1993	micro: NYCHVS data	hedonic regression	mobility	-1	2
Pollakowski (2003)	USA	Cambridge (Massachusetts), 1993–1998	micro: set of all building permits issued in Cambridge; record of rent-controlled buildings in the city; database of all properties within the city from the city's Residential Property Assessor	linear regression	construction, housing quality	-1, -1	1, 1
Quigley (1990)	USA	50 US cities, 1984	macro: HUD survey of homelessness in 60 metropolitan areas	linear regression	homelessness	0	unknown
Rapaport (1992)	USA	New York City, 1981–1987	micro: 1981, 1984, and 1987 New York City Housing and Vacancy Surveys	OLS	vacancy	0	2
Roistacher (1992)	USA	New York City, 1987	micro: New York City Housing and Vacancy Survey	hedonic regression	misallocation	1	2
Rubaszek et al. (2023)	CAN, GBR, USA, SWE, NOR, AUS, NZL, CHE, DEU	9 OECD member states, 1996–2019	macro: rent control index from Kholodilin (2020), macroeconomic data from FRED, OECD, Fed Dallas, SECO	interacted panel VAR	volatility	0	unknown
Rydell and Neels (1985)	USA	Los Angeles, 1979–1990	macro: city level	simulation model	housing quality, controlled rents	-1, -1	2, 2
Sagner and Voigtländer (2022)	DEU	Berlin, 2016–2020	micro: rental and purchase asking price data on a dwelling level by Value AG	DiD	controlled rents, supply, value	-1, -1, 0	1, 1, 1
Sánchez and Andrews (2011)	AUS, AUT, BEL, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ITA, LUX, NLD, NOR, POL, PRT, SVN, SWE, USA	25 OECD countries, 2007	micro: household data from EU Statistics of Income and Living Conditions	probit model	mobility	-1	unknown
Schweitzer et al. (2023)	USA	New York City, 1991, 1993, …, 2017	micro: home data from New York City Housing and Vacancy Survey	Bayes regularization, multivariate analysis of variance, multivariate multiple regression model	housing quality, housing quality	-1, -1	1, 2
Seko (2019)	JPN	Japan, 1980–2006	micro: Keio Household Panel Survey	proportional hazard model	mobility	-1	2
Shulman (1981)	USA	Santa Monica (California), 1970–1978	macro: median prices	descriptive analysis	controlled rents, value	-1, -1	1, 1

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Table 2 (*continued*)

Study	ISO alpha 3 code	Place and period	Type of data	Method	Aspect	Effect_sign	Rent control generation
Silveira and Malpezzi (1991)	BRA	Metropolitan region of Rio de Janeiro, 1980	micro: Household Survey Data	linear regression; simulation model	controlled rents	-1	1
Simmons-Mosley and Malpezzi (2006)	USA	New York City, 1991, 1993, 1996, and 1999	micro: New York City Housing and Vacancy Surveys	logit model; survival model; proportional hazard model	mobility	-1	2
Sims (2007)	USA	Boston, 1985–1998	micro: MSA data from the American Housing Survey	DiD	construction, conversion, controlled rents, housing quality	0, 1, -1, -1	1, 1, 1, 1
Sims (2011)	USA	Cambridge, 1985–1998	micro: demographic data from the 1990 and 2000 census records for all census tracts in Cambridge and the nearby Middlesex County communities; city administrative records; American Housing Survey's Boston metropolitan sample	first-difference regression	segregation	1	1
Skak and Bloze (2013)	DNK	Denmark, 2004	micro: 20 % sample of the rental market	hedonic regression	controlled rents, uncontrolled rents	-1, 1	1, 1
Smith (1988)	CAN	Ontario, 1975–1986	macro: CMHC Toronto Office "Rental Apartment Vacancy Survey"	descriptive before-and-after comparison	construction, controlled rents, uncontrolled rents, housing quality, homeownership	-1, -1, 1, -1, 1	2, 2, 2, 2, 2
Smith and Tomlinson (1981)	CAN	Ontario, 1975–1980	macro: Teela Reports Apartment Surveys; CMHC Toronto Office "Rental Apartment Vacancy Survey"	descriptive before–and–after comparison	construction, homeownership, vacancy	-1, 1, -1	2, 2, 2
Sternlieb and Hughes (1980)	USA	Fort Lee, 1970–1977	macro: valuations by land-use category from Fort Lee Assessors Office	descriptive analysis	value, tax base	-1, -1	2, 2
St. John (1990)	USA	Alameda county (California), 1970–1988	micro: apartment building sales	hedonic regression	value, value	0, -1	2, 1
Struyk (1988)	JOR	Jordan, 1986	micro: national housing survey (current housing unit, length of tenure, occupant, economic activity, household expenditure) with 2300 observations	linear regression	vacancy, net welfare	1, -1	1, 1
Sung and Kim (2023)	KOR	58 municipalities in Seoul Metropolitan Area, 2020–2022	macro: municipalities	panel-data model	uncontrolled rents	-1	2
Svarer et al. (2005)	DNK	Denmark, 1997–2000	micro: 10 % random sample of the Danish adult population (demographic, socioeconomic, and physical characteristics)	competing risks duration model	mobility	-1	1
Tan (2021)	USA	Manhattan (New York City), 1989–2000	micro: complaints received by the Department of Housing Preservation and Development and the Department of Buildings and building information scraped from NYC public databases	regression discontinuity; DiD	housing quality	-1	2
Teitz (1994)	USA	7 Californian cities, 1970, 1980, and 1990	macro: US Census data at city level	descriptive analysis	controlled rents, mobility, homeownership	-1, -1, 1	1, 1, 1
Thomschke (2016)	DEU	Berlin, 2015–2016	micro: asking rents from empirica-systeme	quantile regression, counterfactual distribution, difference-in-difference, changes-in-changes	controlled rents, misallocation	-1, 1	2, 2
Thomschke (2019)	DEU	Hamburg, Düsseldorf, Cologne, Munich, Berlin and Leipzig (Germany), 2012–2017	micro: advertisements of empirica-systeme	DiD	controlled rents, supply	-1, -1	2, 2

(*continued on next page*)

Table 2 (*continued*)

Study	ISO alpha 3 code	Place and period	Type of data	Method	Aspect	Effect_sign	Rent control generation
Thornberg et al. (2016)	USA	Californian cities, 2000–2013	macro: 2000 Census; the 2013 three-year estimates from the American Community Survey; metropolitan area income from the U.S. Bureau of Economic Analysis, population estimates from the California Department of Finance; median home prices from DataQuick	linear regression	controlled rents, uncontrolled rents, supply	0, 1, -1	2, unknown, unknown
Tucker (1991)	USA	56 US cities, 1984	macro: HUD survey of homelessness in 60 metropolitan areas	linear regression	homelessness	1	1
Turner (1990)	USA	D.C., 1985–1987	micro: telephone interviews with renters; financial statements for controlled rental properties; questionnaires completed by owners and managers; inventory of all additions and losses from the D.C. rental stock; one year's history of housing code enforcement activity for controlled rental properties, volume and case-by-case disposition of housing provider and tenant petitions; and application and participation data for the District's Tenant Assistant Program; data on households and housing conditions from the American Housing Survey	regression analysis	controlled rents, profitability	-1, 0	2, 2
Vandrei (2018)	DEU	Land Brandenburg, 2011–2017	micro: transaction sales prices from Superior Property Valuation Committee of Brandenburg	regression discontinuity design	value	-1	2
Vitaliano (1985)	USA	5 counties of New York State, 1950	micro: 1950 Survey of Rents	log-linear regression	housing quality	-1	1
Weber and Lee (2020)	AUS, AUT, CAN, CHE, DEU, DNK, ESP, FIN, FRA, GBR, IRL, ITA, NLD, NOR, NZL, SWE, USA	18 states, 1973–2014	macro: macroeconomic and demographic statistics; regulation indices	panel-data model	controlled rents, controlled rents	-1, -1	1, 2
Werczberger (1988)	ISR	Israel, 1957–1986	macro: various indicators from different sources	descriptive analysis	homeownership	1	1
Werczberger (1997)	CHE	Switzerland, 1920–1990	macro: various indicators from different sources	informal descriptive analysis	homeownership	0	1
Wilhelmsson et al. (2011)	SWE	Sweden, 1994–2006	macro: observed vacancy rates of municipal housing companies in 274 municipalities	OLS; TSLS	vacancy	-1	1
Willis et al. (1990)	GHA	Kumasi, 1986	micro: a random sample of 1461 households covering 6330 people (1.3 % of the total population of Kumasi) and 279 landlords in 1986	linear regression	controlled rents, supply	-1, -1	1, 1
Zapatka and Castro Galvao (2022)	USA	New York City, 1991–2008	micro: New York City Housing Vacancy Survey	logit, hedonic regression	rent burden	-1	2

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