

The logo for the International Congress on Housing Policies (ICHP) features the letters 'ICHP' in a large, bold, white sans-serif font, centered within a solid red square. The background of the slide is a photograph of a modern, multi-story apartment building with balconies and windows.

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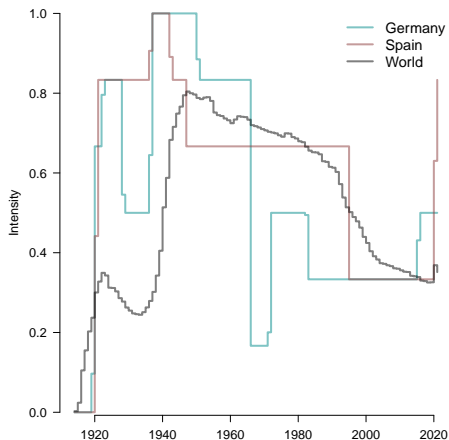
BILBAO,  
BASQUE COUNTRY

# A renaissance of rent control in Europe

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# New wave of rent control



Source: Kholodilin (2020) and Longitudinal database of rental housing market regulations: 100+ countries over

100+ years

- Shortage of affordable housing is a chronic problem of urban areas.
- It follows a cyclical pattern.
- Since 48 BC, governments tend to address it by applying rent control.
- Since 2010s, a renaissance of rent control worldwide.
- Especially, in the wake of
  - ▶ COVID-19,
  - ▶ energy crisis,
  - ▶ and Ukraine's war.

## More and more countries restrict rents

State	Year	RPZ		Rent increase limit
		# of regions	population share, %	
Germany	2015	374	25	$\approx \min(\text{CPI}, 4.8\%)$
Ireland	2016	62	32	$\min(\text{CPI}, 2\%)$
Scotland	2016	0	0	$\text{CPI} + x\%$
Brussels	2017	1	10	CPI
France	2018	24	7	CPI without rents
Spain	2023	140	13	$0 \leq \text{IGC} \leq 2-3\%$
Austria	2024	–	–	2024: $0\%$ , 2025–26: $\leq 5\%$

RPZ = rent pressure zone

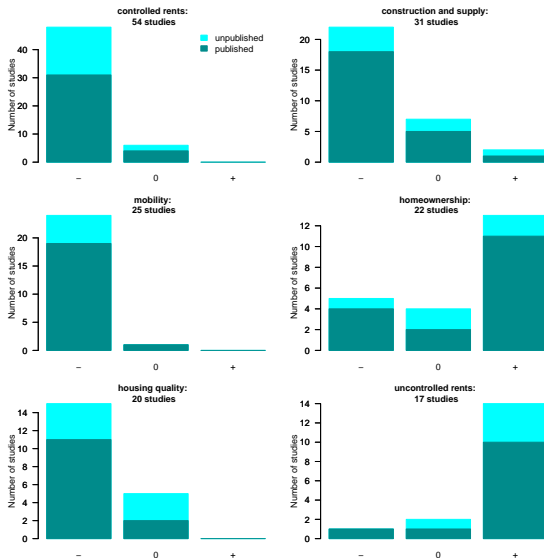
CPI = consumer price index

IGC = Índice de Garantía de Competitividad

# Meta-study of rent control effects

- Sources: 206 empirical studies.
- Period: 1967–2024.
- Space: 40+ countries.
- Effects: 26 potential effects.

# Rent control is a drug with heavy side effects



Source: Kholodilin (2022)

# References

- Kholodilin, K. A. (2020). Long-term, multicountry perspective on rental market regulations. *Housing Policy Debate* 30(6), 994–1015.
- Kholodilin, K. A. (2022). Rent control effects through the lens of empirical research: An almost complete review of the literature. DIW Discussion paper 2026.