Atharva and I affirm the resolution.

Contention one is concluding the crisis.

Ansel '19 of The Hill explains that "from 2000 to 2015... 23 states under-produced housing... [totaling a loss of] 7.3 million units," but while supply dwindles, Granato '16 of Stanford Politics writes that "[the] demand for housing, particularly in America's urban metropolises... has been skyrocketing." Gross '18 of NPR concludes that "[while] incomes have remained flat for many Americans over the last two decades... median asking rents have increased by 70 percent."

Luckily, affirming solves back in two ways.

First, by increasing incentives.

Greenhut '18 of Reason explains that "rent control destroys housing markets... [by taking] away the incentive to build... [leading to] housing shortages [and] escalating prices." This is because Krugman '00 of the New York Times finds that "the absence of new apartment construction... [is] because landlords fear that [rent] controls will be extended," and limit profit. Allowing a free market is critical, as Valdez '18 of Forbes writes that "[in free markets], there [is] economic motive to build more housing... [resulting in] more supply and lower prices."

Second, by reducing competition.

<u>Badger '16</u> of the Washington Post explains that "in tight markets, poor and middle-class households are forced to compete with one another for scarce homes... [but] new market-rate housing eases that competition." This is vital, as <u>Taylor '16</u> of the LAO writes that "[alleviating] this competition... [would] place downward pressure on housing costs," boosting affordability.

The impact is decreasing displacement.

Historically, <u>Hobbes '18</u> of the Huffington Post finds that "the only American cities where rent growth slowed down... were those that added more new apartments." Thus, <u>Hertz '16</u> of the City Observatory quantifies that "[increasing the amount of construction in] a low-construction neighborhood... [reduces] the probability of displacement from 46 percent to 26 percent." Reducing displacement also reduces homelessness. This is crucial, as <u>the NHCHC '16</u> explains that "homeless persons are three times more likely to die than the general population."

Contention two is restoring urban glory.

<u>Covert '15</u> of Think Progress explains that "over the last decade... [America's] poor... [have been] getting hemmed into areas of more and more concentrated poverty... [quantifying that] the populations of high-poverty neighborhoods... [have risen] by 91 percent. "<u>Curley '05</u> of Boston University explains why, writing that "public housing [is located] in predominantly poor... communities... [increasing] the poverty concentration in [these] urban areas."

Fortunately, new developments would bring the rich back to these areas while preventing poor residents from facing displacement, since <u>Scally '18</u> of the Urban Institute finds that "tax credits... [incentivize] investors... to develop mixed-income housing... offering some affordable units... for lower-income households while offering the rest [to the rich] at market-rate rents."

This has two beneficial effects.

First, encouraging private investment.

<u>Grant '10</u> of the CPRC explains that "[when] poor people... live in areas that largely house other low-income people... [resources] that enable escape from poverty... [become] limited." Luckily, <u>Cohen '18</u> of CUNY notes that "[gentrified] neighborhoods... benefit from new investments... and better infrastructure and services," giving the poor the tools needed to escape squalor.

Second, increasing tax revenue.

<u>Diamond '18 of Brookings</u> finds that "[when Cambridge removed rent controls, the] newly decontrolled properties' market values increased by 45 percent." This is vital, as <u>the NMHC</u> quantifies that "in New York... the loss in taxable... property values... [due] to rent control... [was] \$4 billion." <u>Plunkett '16 of UPenn</u> adds that "more affluent residents contribute more income tax to city coffers... [providing] the revenue required to fund... [an] urban revival."

There are two impacts.

First, increasing housing accessibility.

Hobbes concludes that "between 2010 and 2017... [rents] in poor urban neighborhoods rose 50 percent faster than in rich neighborhoods." Luckily, **Cortright '17 of City Commentary** notes that "[rent] inflation in Portland [which adopted market-rate housing]... fell from a peak of more than 10 percent year over year in 2015 and 2016, to less than zero in August 2017."

Second, preventing cyclical poverty.

Ross '13 of the Center for American Progress finds that "concentrated poverty... [fosters more] crime, underperforming schools, [and] poor health outcomes," leaving residents impoverished for generations. However, Millsap '18 of Forbes writes that "[in areas that gentrified], median household income grew faster... more residents became homeowners, and more residents had... degrees." Sumo '14 of the CBR quantifies that "[there was] an 11% increase in income for the residents of a gentrifying neighborhood... [and] increases in poverty rates were 23% lower."

Thus, we affirm.