

The Regulation of Rental Contracts in the Housing Market (Europäische Hochschulschriften / European University Studies / Publications Universitaires Europeennes)



In many countries (part of) the rental housing market is subject to regulations concerning determination of rent and security of tenure. The author provides fresh theoretical analysis of these measures by taking into account special features of the housing market, like indivisibility, mobility cost and incomplete contracts. The impact a rent ceiling has on contracting, the allocation of the housing stock, rationing cost and on rents in the free housing sector is examined. In some cases tenure laws provide for tenure security and rules for the updating of rent while leaving the initial rent for new leases freely negotiable. The analysis shows that the efficiency of the market could be improved through this type of regulation.

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