

Rent Control? Bad in Theory, Not Always in Practice

Original Submission
Juan Castellanos, Ph.D **Reviewer 3**

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Recommendation: **Minor Revision**

Overall Manuscript Rating (1 - 100): 80

Reviewer Confidential Comments to Editor:

Dear Editor,

The paper addresses an important and timely policy question and is well aligned with the scope of a general-interest journal. The authors build a serious HA model with very nice features (e.g. free and controlled rental units, distinction between mortgage debt and liquid assets, homelessness, etc) and use it in an appropriate manner to address the question at hand: what are the welfare implications of rent controls?

That said, the paper is not yet publishable in its current form. In my opinion, the authors should deal with:

- (a) transitional dynamics
- (b) heterogenous effects, i.e. who wins and who loses from de-regulation
- (c) robustness around the rental supply elasticity (+ how much of the results come from upward sloping supply curve vs. imperfect fiscal redistribution)

On a separate note, I also suspect that they have used AI for the paper. There is not a problem with that as long as it is carefully supervised. However, at least the references were not as I found a couple of typos. This makes me worried about potential other AI mistakes or coding errors.

I view these concerns as serious but addressable within a single revision. Therefore, I recommend a revise and resubmit.

Happy to discuss further if necessary.

Attachments:

Action	Description	File Name	Size	Last Modified
Download	Referee-Report	EER_RR.pdf	245 KB	Apr 24, 2026

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