April 8, 2026

The Honorable April Tabor
Federal Trade Commission
Office of the Secretary
600 Pennsylvania Avenue NW
Mail Stop H-144 (Annex R)
Washington, DC 20580

Re: Unfair or Deceptive Rental Housing Fee Practices ANPRM, Project No. R207011

Dear Secretary Tabor,

I am writing on behalf of the Chicagoland Apartment Association (CAA), the leading trade organization representing owners, operators and developers of rental housing in Illinois. Currently, CAA represents the owners and managers of over 325,000 apartment homes across more than 2,200 communities throughout Illinois. I am writing to share our views in response to the Federal Trade Commission's ("FTC") Advance Notice of Proposed Rulemaking ("ANPRM") on "Unfair or Deceptive Rental Housing Fee Practices" – Project No. R207011.

As the FTC contemplates whether to move forward with rental housing-specific rulemaking, we urge the Commission to consider the unique nature of rental housing transactions, recognize the need for fees, deposits and utility billing in pricing structures, and acknowledge the diversity of the industry.

Transparency in Rental Housing

Rental housing is a business built around people – not just buildings, and transparency is fundamental to every aspect of our business model, from leasing to maintenance and resident services. Housing providers engage in an extensive dialogue with applicants to understand their housing needs and preferences for residency at a rental community. These conversations shape how providers calculate renters' expected housing costs. Renting is unlike the single-point transactions often regulated by the FTC; instead, it involves an ongoing landlord-tenant relationship in which rent, fees, deposits and any other charges that the resident is expected to pay during their lease term are clearly communicated throughout the leasing process and the lifecycle of tenancy. These are well-documented in the lease agreement for reference at any time. Regulation of rental price disclosures requires a nuanced approach. The FTC should consider how future rulemaking would impact the lifecycle of renting, including marketing and advertising, application/pre-leasing, lease execution, occupancy and post-lease term.

The Importance of Fees and Other Charges

All-in pricing may seem straightforward, yet the calculation of total monthly rent is a much more

complicated calculation which is based on a variety of factors, including renter selections, such as unit location and configuration and lease duration. Monthly rent calculations also depend on the type of community. For example, student housing may be calculated by-the-bed whereas government-subsidized affordable housing and military housing may be subject to other program-specific requirements.

Beyond base rent, housing providers must assess fees to both facilitate necessary business practices and to provide residents with individualized services or benefits throughout the lifecycle of the lease term. Fees come in different forms and are highly regulated. For example, they may be:

- Mandatory and applicable to all residents;
- Optional based on stated preferences i.e. reserved parking or the presence of pets;
- Recurring or one-time;
- Assessed as pass-through fees, for example, to cover the costs of an unexpected surge in property taxes or insurance premiums; or
- May vary, if applied at all, based on resident behaviors such as fees for late payment of rent or non-sufficient funds charges.

Moreover, utility fees or charges range from fixed, usage-based or formulated in accordance with utility billing laws.

While fees are used for a wide range of services, amenities, offerings and other activities associated with renting, security deposits which are also highly regulated serve a different purpose. A security deposit is a payment that is refundable in full or in part to mitigate housing providers' financial risk associated with renting to a new tenant and intended to cover damages to the unit beyond normal wear and tear. Security deposit laws include limits on payments, allowable withholdings and timelines for return, with some regulating requirements for interest accrued.

Housing providers support rental price transparency; however, we caution against any policy that would regulate rent and/or fees or otherwise prevent the effective use of fees and charges in rental housing transactions which are already highly regulated by state and local governments. Fees, deposits and other charges (e.g. damages) may not be known prior to lease execution and may change during tenancy as resident preferences change such as acquiring a pet. The FTC should acknowledge these core aspects of the rental housing transaction and focus compliance where it best fits. If residents' needs do change, housing providers should not be penalized or prohibited from assessing necessary fees later.

Other Considerations for Federal Rulemaking

The Chicagoland Apartment Association and its members are committed to clearly communicating rental housing costs so that renters can make informed housing decisions and build long-term trust. But the rental housing industry is not a monolith, nor does it operate in a regulatory vacuum. New regulations from the FTC would set a national floor for rent and fee transparency requirements and add a new element to the existing policy landscape. It would have varied and potentially significant impacts on the firms providing housing to one-third of Americans. These factors must be considered as the FTC determines its future position on rental price transparency.

The community of rental housing providers in Illinois mirrors the nation. It is a highly diverse set of firms of all shapes and sizes with small, medium and large portfolios across all market segments, including conventional, affordable, student, senior and more. It is worth noting that nationally more than 50

percent of housing providers are so-called “mom-and-pops” owning and operating a small number of units. Some firms operate at a high level of technological sophistication while others support their business model via simple management tools. Housing providers require time, resources, and flexibility to operationalize transparency requirements and tailor their policies and practices to best suit their own business structure and the unique needs of the residents they serve.

Conclusion

We appreciate the Commission’s efforts to learn more about the rental housing business as it looks to expand price transparency in these transactions. The rental housing industry exists and operates within the bounds of state, and sometimes local, landlord tenant laws and is not generally plagued with the “bait and switch” concerns or unfair trade practices like other industries. Our members must build and maintain trust with their residents for the long term and thus strive to provide as much transparency as possible to the fees and costs associated with renting a home. Despite this, the landscape for regulation in this area continues to expand as state and local laws provide additional scaffolding. As the FTC considers whether to enter this space with its own regulatory regime, we urge you to carefully evaluate the potential impacts on the industry and ultimately the consumer experience.

Thank you for soliciting these comments and considering our views.

Sincerely,

Michael Mini
Executive Vice President
Chicagoland Apartment Association