



303 E. 17th Ave., Suite 400, Denver, CO 80203 • 303-297-0456 • www.bellpolicy.org

No Pricing Coordination Between Landlords [HB25-1004]

Protecting Colorado Renters

Efren Garcia, Policy Analyst, February 20th, 2025

Thank you, Madam Chair Ricks and committee members, for the opportunity to speak. My name is Efren Garcia, and I am a policy analyst at the Bell Policy Center. The Bell provides policymakers, advocates, and the public with reliable resources to develop a practical policy agenda that promotes economic mobility for every Coloradan. Today, I am here to express our **support for House Bill 1004**.

Colorado is one of the least affordable states, [ranking 8th in the nation](#). [More than half of renter households are cost-burdened](#), meaning they spend over 30 percent of their income on housing. The burden disproportionately affects families earning under \$75,000 a year, leaving many with little financial security and few opportunities to build wealth. Furthermore, the pathway to homeownership remains a brutal reality for renter households of color—**only 6 percent of Black and Hispanic renter households can afford to buy a typical home**, compared to 10 percent of White households and 15 percent of Asian households.

Rent pricing algorithms worsen the affordability crisis by facilitating coordinated rent-setting among landlords, inflating prices beyond what renters would pay in a competitive market. In 2024, [The White House Council of Economic Advisers](#) estimated that renters in the Denver metro pay an extra \$136 a month due to these practices—costs that add up to thousands of dollars annually for working families.

HB 1004 offers a clear solution. By banning **coordinated rent-setting**, this bill ensures landlords set rents competitively instead of artificially inflating costs using algorithm-driven strategies. **It emphasizes affordability and fairness, allowing renters to pay what the market should dictate—not what a small group of large landlords decide behind closed doors.**

At the Bell Policy Center, we believe economic mobility starts with stable and affordable housing. Pricing coordination among landlords directly undermines these opportunities by driving up rents and pushing low-income and vulnerable families further into housing insecurity.

Committee members, we urge you to support HB 1004 and stand with Colorado renters. This bill is essential in ensuring that housing remains accessible, affordable, and fair for the people who live and work in our communities. Thank you for your time and consideration.