

Bob Ferguson. Attorney General of Washington  
Attorney General's Office  
Washington Department of Justice  
Attn: Antitrust Division  
1125 Washington Street SE  
PO Box 40100.  
Olympia, WA 98504-0100

Re: Landlord Companies Accused of Illegal Rent-Fixing in Washington D.C. Also Hold Properties in Washington.

Dear Attorney General Ferguson:

On behalf of nonpartisan government watchdog Accountable.US, I am writing to encourage you to review the business dealings of major rental companies operating in Washington that were among the fourteen landlords sued by District of Columbia Attorney General Brian Schwab's office over allegations they ["illegally rais\[ed\] rents for tens of thousands of residents by collectively sharing their data with \[property management software company RealPage\]."](#)

[Equity Residential](#) are among the companies involved in the lawsuit with ties to Washington that we are especially concerned may be engaging in price-fixing elsewhere given their troubling histories of profiteering and misconduct. In recent years, Accountable.US has documented how too many corporations are motivated by greed and are price-gouging consumers. And the landlord industry is often among the worst offenders. It is critical that enforcers of consumer protection and antitrust laws like yourself stand up for consumers instead of corporations that profit from rising prices.

In a report [released last year](#) that received national attention [from CBS News](#), Accountable.US found evidence of greedy practices by Equity Residential. Notably, Equity Residential touted its "pricing power" as it talked about increased rents while reporting that its FY 2021 net income jumped by 45% to almost \$1.4 billion while being sued by 135,000 applicants for "unlawful conduct" in its fee practices. Meanwhile, the company CEO's compensation increased by 11% to nearly \$8.5 million.

Securities and Exchange Commission records indicate that Equity Residential runs 9,525 units across 46 properties in the state, as of December 31, 2022.

As we have documented, these companies have shown their recent rent hikes were based on greed, not need, after reporting massive increased profits over the previous year while generously rewarding their executives. Now the same companies fueling the housing affordability crisis have allegedly stooped to illegal price-fixing and collusion to pad their profits – making matters worse for many struggling renters in Washington D.C.

# Accountable .US

The question is: If these companies were willing to allegedly engage in rent fixing surrounded by federal and local regulators in the nation's capital, why not in Washington as well? In our view, it is worth looking into whether Washington tenants dealing with these same companies are not also victims of illegal practices that further drive housing costs through the roof.

As you know, the U.S. Labor Department's latest Consumer Price Index (CPI) report found that shelter was by far ["the largest contributor" to inflation in September](#). We know corporate profiteering played a major role in that. You may be able to answer whether illegal price collusion also contributed to the problem in Washington. If you agree this matter merits a serious review, we look forward to hearing about the results of your office's findings.

Sincerely,



Caroline Ciccone  
President, Accountable.US