

To whom it may concern,

As a professional Property Manager I am grieved by SB 608. The intent of the Bill's sponsors are understandable. Although, I am concerned that the bill will have long term detrimental complications that will affect those that the bill appears to be trying to protect, the tenants. Please keep the tenants in mind during this process.

The proposed Bill is not encouraging new units to be added to the rental market. By adding rent control, removing no-cause notices, and adding large financial awards to tenants, three times rent plus actual damages, investors will choose to purchase and build rentals in other states where it is not so complicated. Some investors will choose to sell their Oregon rental properties and reinvest in other states.

By allowing only "For cause" tenancy terminations, the end result will be many more violations on tenant's rental references. Having more detrimental notices on their rental history these tenants will find it very difficult to get back into the rental market and find a good home to live in. Again, opposite of what the Bill appears to be after.

By drastically increasing awards to tenants for violations under SB Bill 608, three times the rent plus actual damages, it won't take very many of these to put quality small property management companies out of business. Additionally, SB Bill 608 makes the laws that are already complicated, even more complicated. Between increasing financial risk and increasing the law complexity, the pastures will begin to look more green in other states not just for the investor, but for the property manager. It would appear good to keep quality businesses in Oregon.

SB Bill 608 is also going to affect the sales process for many rental homes. Making it difficult for investment property owners to sell their homes. Once this becomes common knowledge, real estate investors will find Oregon less appealing to invest in.

There are a few bad players in this industry as well as others. There are also market swings that create complications. Solving these issues by making dramatic changes to the entire market as noted in SB 608 is not the prudent. Basic economics of supply and demand dictate that by increasing the supply then the rental cost will go down. I'm hopeful this Bill does not pass as it will affect Oregon tenants and property owners poorly.

There is a lot at stake here. Hopefully this is not a political party agenda. The issues should be to create housing and encourage investment into Oregon rental housing sector versus driving it away.

If you could purchase an investment property, would you do it in Oregon?

Thank you,

*Jason Evans, RMP®*

Principal / Oregon Licensed Property Manager