

Submitter: Robert Moxley

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB799

The state of Oregon is KILLING the Mom and Pop landlord!!!!

We need to find ways to incentivize residential real estate rental investments. We have a supply and demand problem and the more red tape we throw at the issue the less investors will want to take on risky assets. Do any of you know what its like to have an investment (rental) property of which you have little to no control over at a time when the tenants are destroying the property and not paying rent? By the time we were able to get them evicted we were out over 50K dollars in damages and delinquent rent. We lost the house to the bank and it has cost us more than just dollars. My wife and I invested in a couple long term single family rental (investment) properties to help supplement our retirement income. Our hopes were that, we would have them payed down by the time we retired so to take advantage of the passive income. We found ourselves(in our 40's) way behind what we needed for retirement, so we decided investment real estate could help close that gap. The experience has been very challenging with all the NEW tenant landlord laws Oregon keeps pushing on us. The tenants have more rights than I do, they can play the system until my wife and I are broken. Look, im all for helping and protecting housing for some of our communitys most vulnerable, but darn it these laws are having an adverse effect on the single family rental supply side at a time when demand is skyrocketing. At what point are most if not all Oregons single family rentals owned and operated by hedge funds? My wife and I are hemorrhaging from Oregons anti landlord narrative. If we cant make this investment work for our retirement, we will both be needing assistance from Oregons social service programs. We are trying our best, so please meet us half way. We need some help/support to make this work.

Best Regards

4th generatrion NW Oregoinion

Robert and Melissa