

I don't understand why housing providers are taking huge hits with inflation (which is affecting everything from maintenance costs, future capitol expenditures, and utilities to even small things like basic service calls and management fees), and taxes flying up with no end in sight—yet Oregon thinks the best remedy to this is to severely curtail housing provider's ability to keep up with these costs and penalize them for our customers not paying their fair share of these costs. In any other business model, legislators would know this is going to lead to a mass exodus in the industry, yet Oregon thinks this will help homelessness?

This will destroy small time landlords and force them to sell out to huge investors like Zillow and Black Rock. Homelessness will get worse. Rents will skyrocket (since housing providers won't be able to keep up with inflation costs in between tenancies, the proper rent raises will have to be built in at the start of the lease!).

What boggles my mind is how Oregon legislators continue to penalize the very industry they say they're trying to encourage!

Why not raise wages to match inflation so our customers can keep up with costs rather than destroy the housing industry so no one will be able to find a place to live, or afford it if they do. That's a more sensible course of action.

Last year we saw record inflation, and this means higher rent raises than usual are needed to cover these costs—especially in a state that does not hold our customers responsible for the damages they do property. All damages are usually borne by the housing provider, and those costs have tripled.

7%+CPI seemed like a reasonable compromise to rent gouging, but 3% flat rate is not reasonable, it's devastating. The rental housing market will shrink and prices will sharply rise. More people will be forced out of the area and fewer companies will want to step in to provide housing.

And whatever happens to rental housing eventually hits home ownership. Housing providers taking huge hits will only sell for high, and if nobody wants to buy, they'll simply not sell or rent.

This is the most ridiculous legislation I've ever seen and if it passes, Oregon housing—both rentals and ownership markets—will be decimated.