

Submitter: Julie Currie
On Behalf Of: Lindsay Cloud-
Committee: Senate Committee On Housing and Development
Measure: SB611

My husband and I invested in rental property in Bend several years ago thinking that one day we might retire there. We also invested in Sunriver because we sold a long time rental which was our first house in Portland. We are native Oregonians and thought we would like to retire back in our home state. If SB 611 passes in the state of Oregon I see no reason that we would keep rental property there. It would be cost restrictive for us and our money would be better spent in Nevada or Texas, where we reside. We bought property in Oregon as an investment to supplement our income and retire. As of now we are providing housing for several people in the Central Oregon area at a reasonable price. If this law were to pass we will go to a state that is friendlier to homeowners of rentals. Rents are not your problem. It's is your economy and the people in charge of it. Obviously you are not looking long term at what this law will do to your already suffering rental market. I can tell you now that if this law passes, you will have two less rentals in the central Oregon market.

Rents were already capped in Oregon, which I have not seen in our other states. Pass this and you might as well start passing out tents to renters because the homeowners will not see the value in investing in Oregon. We will take our money and find a less restrictive state to invest in.

Sincerely,
Julie Currie