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On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

As a Landlord for over 40 years, I can say that the toughest years were during Covid, when tenants took advantage of the eviction moratorium and failed to pay rent for two years. I a retired , and rely on the rental income, so I really struggled with finances during that time, as I was not reimbursed fully for these losses. Everything has gotten more expensive, including home repair costs, property taxes have doubled due to higher property values, management fees,utilities, insurance, materials, etc. further reducing the amount that rent could be increased, will put an already strict budget for the small landlords, causing them to sell and it in turn will decrease the amount of rentals available.

Us landlords have already taken a hit/loss during Covid and need time to recover from our losses. By squeezing us even more, and sacrificing us even more, it will cause the small mom and pop landlords to lose their lifelong savings and retirement dreams. Furthermore, the existing landlords to raise the rents for new tenants more than they would initially think to ask, because they would be more limited to the yearly increase, if this law passes.