

Submitter: Lisa Petrini

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

I am a local property manager and manage 150 units in Jackson County. I absolutely oppose this bill!!! I have already had two of my owners pay over TEN THOUSAND dollars to move back into their homes! This bill will be directly responsible for less housing in our area. The last SB controlling rental increases and deleting no-cause evictions caused 15 of my owners to sell. NON of these houses went back into the rental pool. NON !!! I am a small company and am close to all of my owners. Many of them are sick of not having rights over their homes that THEY spent thousands of their savings on. The more power that is taken from the property owners will directly correlate with the lack of rentals available in Jackson County and Oregon. Why would someone want to spend a couple hundred thousand dollars without control over the rental amount?

The average home price in Jackson county cost \$386,200. The owner is expected to pay for all damages beyond normal wear and tear, some utilities, property taxes, rental registration, property insurance, and property updates. The average security deposit, should this be turned into a rental, is \$2,550. That means for a \$386,200 home you are only taking a 0.66% of its value for damages. So if the tenant doesn't pay last month's rent, do damages, carpets need to be cleaned, and the entire property needs cleaned. The owner has to pay funds because the security deposit amount WILL NOT COVER IT. There goes all of the profit from the rental. What about the increase in utility bills the owners are required to pay? Is there a cap on how much the utility companies can charge the owner. Homes are no longer becoming sources of investments and rather money pits and huge financial risk.

While writing this letter I just talked to an Owner who is wanting to change his long-term rental into a short-term rental because he has more rights over his rental.