

Submitter: Vincent Bordadora

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

I am in opposition to this bill. Diminishing landlord rights will have unintended and undesirable consequences. Rental rate caps limit the amount that landlords can charge for rent, which may seem like a good solution for renters who are struggling to afford housing. However, this can actually discourage landlords from building or maintaining rental properties, as they may not be able to make a profit or cover their costs under the rate cap.

With less rental housing available, the demand for housing will exceed the supply, driving up prices for the remaining units. This can make housing even less affordable for low-income renters who were supposed to benefit from the rate cap in the first place. Moreover, rental rate caps can also discourage new development, as developers may be hesitant to invest in new projects if they believe that they will be limited in the amount of rent they can charge.

In addition, rental rate caps can also lead to unintended consequences such as a decrease in the quality of rental properties, since landlords may cut back on maintenance and repairs if they are not able to charge enough to cover the costs. This can lead to substandard housing conditions for tenants, which can have negative health impacts.

Overall, while rental rate caps may seem like a good solution to the problem of housing affordability, they can actually make the problem worse in the long run. Instead, policymakers should consider other solutions such as increasing the supply of affordable housing, incentivizing developers to build more rental properties, and providing targeted rental assistance to low-income renters.

The business environment in Oregon, especially regarding rental estate, has become so poor that I have not invested any more into this endeavor. I am seriously considering getting out of it in the next couple years.