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On Behalf Of: Certified Public Accountant
Committee: Senate Committee On Housing and Development
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Let the economics roll.....property ownership is a big part of most portfolios. A reasonable return on investment is expected. If we want Oregonians to invest in property, which is expensive, we shouldn't stifle a reasonable return. Since you can get a CD for 4% with no stress, why would you buy a rental when the rent cap is 3%? Higher risk =higher return on investment. Owning residential rentals, with all the tenants right, are high risk. High risk with 3% return is a definite NO. I would discourage clients from that investment for sure. Thank you.