

Submitter: William Herzberg

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

My name is William Herzberg and I live in Portland. I have worked in the rental housing industry since 2003. Please vote no on SB611.

In a market economy, the price of goods and services depends on the interaction of supply and demand. This is true of housing. If we cap rent increases here in Oregon, developers and investors will move money elsewhere. Economists of all stripes and political persuasions agree on this and little else: in order to make housing affordable we need to increase the supply of housing. Rent caps will decrease the supply of housing.