

Submitter: Mark Wheeler

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

As a rental housing provider I am opposing Rent control – again. SB 611 would further regulate the rental housing community by establishing a 3% cap on rent increases (plus whatever the Cost of Living Index is – but no more than 8% total). These kind of caps incentivize housing providers into doing annual increases even if they typically would not have chosen to do annual increases. As a real estate agent I've seen countless housing providers & rental units exit the market due to Portland, & State of Oregon, rent controls. The rental housing investments are going elsewhere. We need to encourage housing providers & investors, not penalize them. I know, rent control works in a counter intuitive way, but it makes rental housing more expensive & more scarce.

We need you to help us fight back against this terrible policy proposal. After the regulatory whiplash of COVID and increasing number of local municipality regulations, it shouldn't be too much to ask that state lawmakers let the rental housing community catch its breath. As a community advocate, I strongly urge you to oppose SB 611. Oregon's current rent control policy is only a few years old, and was a first-in-the-nation law. We still don't know the long-term impacts of it, but concerning trends are emerging about the lack of new investment in Oregon's rental housing pipeline. Our Legislature should focus on tried-and-true methods for stabilizing housing and not double down on an already restrictive law that clearly is not having its intended effect.

Please oppose SB 611.