

Submitter: D Capobianco

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Lack of housing supply is a huge problem in Oregon. If the state wants to achieve the goal of 36,000 new housing units per year, we cannot pass this bill. More rent control will only disincentivize new development and ownership of rental units. This bill leads us further away from our housing goals. Rent prices are set by several factors like rising utility and insurance costs, inflation, increases in the cost of maintenance and payroll, and local tax burdens. All of these costs are increasing. This bill will drive more housing providers out of the market when rent can't cover the costs of the building, further reducing housing supply. Rent increases are already well below the allowable limit. I implore you to oppose this counter-productive, short-sighted bill.

Thank you.