

Submitter: Gregory Manning

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

My career has centered on residential construction financing, both as a banker and as a private consultant.

Capping apartment rent increases below the inflation rate will ensure an ongoing shortage of housing in Oregon, as the costs of developing and operating these properties continues to rise. This will further decelerate the creation of new apartments and is contrary to broader state housing policy objectives. As the Governor has made clear, the best way to combat housing costs is to increase the supply.