

Submitter: Jessica Webber

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Passing this bill would be an absolute detriment to the rental housing market! Since the passing of our last rent control bill along with the relocation fees to the tenant, we have seen a steady decline in available rentals. This is a result of many rental property owners selling their rentals due to the unfavorable laws being passed, all of which are in favor of the tenants. These laws have made it to where the homeowner has little to no rights. Homeowners buy these rentals for investments. When the property is no longer able to pay for itself due to rising costs in the economy, increase in cost of repairs, property taxes and rent control laws that do not keep up with these rising costs, the homeowners are faced with two decisions, either sell the property, for which they are also penalized, or continue to take a loss each month. As you can see, many homeowners have chose to sell their investment properties and get out of the rental market all together. This problem can not be ignored. We can not continue to pass laws that are unfavorable to those who provide our rental housing market. By passing another rent control law, this will only further hurt the rental market and decrease the available rentals, which has largely contributed to the homeless population in Oregon.