

Submitter: Mark Hjort

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

The economics of constructing new housing are already very challenging in this Oregon. Costs are very high relative to rents and values making it difficult to attract capital to finance new projects. Limiting rent growth further and narrowing the applicability of rent control only makes this problem worse. The solution to a housing shortage is building more housing. If you make this more expensive and more cumbersome, less will be built as developers, investors, and lending institutions look to other markets (states) where such constraints do not exist and the risk, therefore, is lower.

Please vote against this bill.