

Submitter: Philip Mandel

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

I have invested in and worked as a real estate broker in the rental housing industry for more than thirty years. Please vote NO on SB 611.

It is clear that rent control isn't working. Most of our cities are growing more unaffordable by the day. This bill will make things even worse, and it does not address the root cause of housing instability.

Housing Oregonians at the sole expense of those providing their housing is not sound public policy and is not a sustainable way to address housing instability. We need to focus on permanent rent assistance and increasing supply.

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.

SB 611 will drive small and large rental owners out of the market and hamstring much needed multifamily developments. Lack of housing supply makes it harder for businesses to grow, for local governments to have a solid tax base, and for Oregonians to stay in their own communities.

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 only increasing.

Please vote NO on SB 611.