

Submitter: Kathleen Ashley

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

I oppose SB 611.

The 3 times the amount of rent in relocation fees creates hardships for many individuals.

Individuals that are self-employed have to plan for retirement, this is often done through investments, often this is properties. Self-employed individuals have to take responsibility by preparing ahead to take care of themselves in their retirement years. Majority of properties do not see cashflow until 15 years into owning the property. This is often minimal due to the rising cost of insurance, taxes, and repairs. Water heaters have doubled in price from 8 years ago. Roofing has tripled since 2003 and if you have owned a property for 30 years this is often an expense you encounter. Investing in real estate is not a get rich quick scheme, it is a matter of survival in the retirement years. It is taking responsibility for ones self.

Why are you penalizing owners with paying occupants to move out of the home?

What happens when a tenant is paid 3 months' rent and do not move out? How much loss are owners to be expected to take?

Owners who rely on the income to survive and pay their day to day living expenses, this creates a huge hardship on them.

This also applies to changing the exemption for rent cap from 15 to 3 years on occupancy. It is not cost effective to not cover your expenses.

The percentage plus CPI is just ridiculous. Just set the cap at 8% and get it over with stop making it confusing.

I know more people getting out of owning rentals because of the egregious acts and laws being put in place. Most of these homes are becoming owner occupied and shrinking the rental market.

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