

Submitter: Patricia Hilliard

On Behalf Of:

Committee: House Committee On Housing and Homelessness

Measure, Appointment or Topic: HB2305

It is very hard to be a Landlord, not only do we have regular maintenance, from very expensive repairs to the end of life replacements. Then when a tenant doesn't pay, then I have to come up funds to pay mortgage, taxes, insurance on top of the repairs. It is hard for someone who invested in rental property hoping for a good return while allowing others have a nice place to live. if a tenant hasn't paid their rent and they know you can legally get them out I can say about 90% of the time the place will be left in shambles. I am a senior now trying to live off a rental and my \$1052.00 social security. With loans for roofs, high property taxes , outrageous insurance cost and getting less and paying more. My mortgage company would not be so gracious. Let me put this in perspective: let say a roof cost \$15,000 for a 20 year life, that money is upfront. Your rent is \$1500. That is \$18,000. for the year. Now that does not count your mortgage, taxes and insurance, vacancy, and you hope nothing else goes wrong. (tax depreciation doesn't mean anything if you are still in low income bracket yourself.) If you sell your rental then figure if are looking at 30% or more capital gain. excluding any loans you needed to take out along the way.. The landlord is at risk with not only getting the rent payment but cost for to keep in good repair.