

Submitter: Tobi Walker

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure, Appointment or Topic: SB722

Stable housing leads to better mental health. It doesn't work to build new multi-family housing if somebody renting a new apartment is out on the street in a year because they can't afford a rent hike. The 10% cap is already higher than Social Security annual benefits increases or what folks receive as raises at work.

There's a type of property management company that builds a new project and entices the first wave of tenants with low rents or move-in bonuses. If, after their year's lease expires, their rent doubles, they'll be unhoused again.. I can't imagine how that benefits the project's owners. Do they really think people will take on a second job just to stay put?