

Submitter: Candice Carr

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure, Appointment or Topic: SB722

To the Members of the Senate Committee on Housing and Development:

I am a remote worker who moved to Oregon from California because I could no longer afford rent in the state I was working. Home ownership and stable housing costs were getting further and further away so I made the move to Oregon. I love this beautiful state and wouldn't want to live anywhere else. However, the cost of rent is increasing and has created obstacles to owning my own home. I want to speak up about my experience to support those whose incomes reflect Oregon cost of living expectations.

Oregon renters are facing an unprecedented affordability crisis, with the state ranking as the 6th most cost-burdened in the nation. Over 27,000 eviction cases were filed last year, 88% of which were due to tenants' inability to afford skyrocketing rents. While increasing housing production is essential, it will take years to impact rent levels, leaving renters in urgent need of relief today. SB 722 addresses this by extending Oregon's rent stabilization protections to cover approximately 40,000 additional homes—those built more than seven years ago. This bill ensures that rent increases remain within a reasonable limit of 7% plus CPI, capped at 10%, which is more than sufficient for landlords to cover expenses and maintain profitability. Importantly, SB 722 does not hinder new construction, as developers typically assume only 2-3% annual rent increases in their financial planning. By preventing price-gouging rent hikes, this bill provides critical stability for tenants while allowing landlords to reset rents during tenant turnover, which occurs in 40-50% of units annually.

Rent stabilization is a proven tool to reduce evictions, increase housing stability, and protect vulnerable populations, including low-income families, seniors, and people of color. Studies from Massachusetts, New Jersey, and California demonstrate that rent control does not negatively impact new construction, and cities like Portland, Maine, have shown strong rent caps can coexist with robust housing development. In Oregon, rent stabilization has already helped stabilize rents in covered units, but renters in newer buildings remain unprotected from extreme increases. SB 722 would extend these protections to an additional 80,000 Oregonians, offering them much-needed security. Testimonies from tenants across the state highlight the devastating impact of unchecked rent hikes, with families facing increases of 15% to 52%, often leading to displacement or homelessness. By passing SB 722, Oregon can take a meaningful step toward addressing its housing crisis, ensuring renters are not priced out of their homes while maintaining a fair and balanced approach for landlords.

The grand plan of capitalism means that competition should drive down costs. Price fixing, AI models and the collusion of big businesses against everyday consumers makes this impossible. I oppose price fixing especially when rental units sit empty. Please support this bill in solidarity with your constituents: wage earners like me living mostly paycheck to paycheck.

Thank you!

Candice Carr