

Submitter: Brett Schneider

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure, Appointment or Topic: SB722

Chair Pham, Vice-Chair Anderson, and Members of the Committee,

My name is Brett Schneider and I live in House District 42.

I'm reaching out today to ask you to support SB 722.

I have lived in Portland for over five years and in that time I have lived in three different apartment buildings under three different companies. Every "urban one bedroom," a fancy term for a studio that has a wall dividing it, but no doors, has cost at least \$1300 per month. This does not include any utilities, deposits, pet fees, parking, or other costs required to live in the unit. When I search for similar units many cost roughly \$1500 per month now usually within about \$150 of each other despite being owned by separate companies.

As I'm currently looking at moving yet again before my rent goes up 8% next month I can only fathom that a nearly double 15% spike in rental prices would be extremely stressful. An increase of several hundred dollars would put significant financial strain on me. This would severely impact my ability to save long term while covering student loans, ongoing medical care, and recurring bills.

SB 722 would protect Oregonians from the burdens of excessive rental rates set by software and reduce the duration that new dwellings are exempt from rent caps. Oregon is one of the most rent burdened states in the country. The Joint Center for Housing Studies of Harvard University found roughly 50% of renters spending 30% of their income on rent and utilities.

Often time leases are set up based on occupancy rates meaning there is no consistent lease length should you choose to remain in your residence. It could be six months one time, ten months another, or eighteen months the next making it hard to know how long you may live in a certain area. At the end of each lease period the rate almost always increases. Allowing AI to set rates and occupancy would only exacerbate this issue for renters as it strives for maximum profitability at all other expenses.

For these reasons I strongly urge you to support SB 722 to protect and strive for a more equitable future for all Oregonians.

Thank you for your time and consideration,

Brett Schneider