

Submitter: Anika Tullos

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure, Appointment or Topic: SB722

Dear Members of the Senate Committee on Housing and Development,

I am writing to strongly support SB 722, a bill that would put an end to AI-driven rent price-fixing and close the new construction rent cap loophole—both of which are being exploited by corporate landlords to squeeze tenants across Oregon.

We are in a rental affordability crisis, and unchecked rent hikes are pushing working Oregonians out of their homes. We cannot allow Wall Street landlords and AI algorithms to dictate the cost of housing.

Two Reasons why SB 722 is Urgent and Necessary:

1. Closing the New Construction Rent Cap Loophole: Oregon's rent stabilization law was designed to protect tenants from massive, unexpected rent increases, but corporate landlords have found a loophole—newly constructed buildings are exempt. Many tenants in buildings that are nearly a decade old are now facing rent increases of \$300, \$500, even \$700 per month. There is no economic justification for these extreme hikes. This is price gouging, plain and simple.

2. Banning AI Rent-Setting Software: Real estate investment trusts (REITs) and major landlords like Greystar are using AI price-fixing tools like RealPage to artificially inflate rents, often without any human oversight. These systems allow corporate landlords to coordinate rent increases, pushing prices far beyond what is reasonable and eliminating real competition in the rental market.

The Oregon Department of Justice has already joined a national lawsuit against RealPage, which exposed how these AI tools allow landlords to manipulate rental markets and maximize profits at tenants' expense. In areas like Beaverton, Aloha, and Portland's Central Eastside, RealPage controls rent pricing for over 30% of apartments—meaning these price hikes are coordinated and not based on fair market supply and demand.

I urge you to vote YES on SB 722 to protect Oregon renters from predatory rent hikes and restore accountability in our rental market.