

Testimony in Support of Rent Stabilization & Anti-A.I. Price Fixing (SB 722)

Tim Dreier

March 19th, 2025

Chair Pham, Vice-Chair Andersen, and Members of the Committee:

My name is Tim and I am a resident of Beaverton. I am writing to urge you to support SB 722.

Beaverton, despite being one of the higher income areas in Oregon, has an extremely high rate of homelessness due to its high rents.

The current average rent for a house in Beaverton is \$2800 a month, which leaves even people with extremely well paying jobs, like Engineering at Intel, rent burdened. Anyone who is making less than six figures more or less cannot afford to live here any longer. The cost of living is a crisis in our community.

Current rent increase limitation does not cover a large enough portion of the housing stock, so newer buildings in the area that should be affordable still increase their rents at a pace that makes affording housing in the area extremely difficult because wages do not grow at the same pace rent does.

Passing SB 722 will go some of the way to solving this problem by slowing the pace of rent inflation for everyone in Oregon, where the cost of living just keeps getting worse.