



Senate Committee on Housing and Development
RE: Support for SB 722 (oppose -1 Amendment)

March 24, 2025

Chair Pham, Vice-Chair Anderson, and Members of the Senate Committee on Housing and Development,

My name is Isabela and I am the Policy and Communications Director at Next Up Action Fund. Our mission is to build political power with diverse young people to achieve a more just and equitable Oregon. As an organization that builds political power and strong, effective leadership pipelines for diverse young people, our work and our communities are significantly impacted by the extreme rent spikes that make it extremely difficult for young people and their families to keep up with rent prices.

Thus, I am writing in strong support of SB 722, which will help prevent displacement and extreme rent spikes by extending coverage of our state's reasonable rent stabilization statutes to more units. We oppose the Dash 1 Amendments, which would gut the bill.

SB 722 will extend Oregon's prohibition on extreme, price-gouging rent increases to cover the residents of some 40,000 additional homes statewide. Expanding the rent stabilization statute to cover more units is the only policy tool on the table this session that would provide immediate and measurable protection for Oregonians at risk.

[Oregon renters are the sixth most cost-burdened in the nation](#), and our eviction crisis is growing, with more than 27,000 cases filed last year. [88% of evictions are because tenants cannot afford Oregon's high rents](#). Oregon families are on the brink, and we must act now with real solutions.

It's not just young people and families affected by this issue. Millions of people in the U.S. cannot afford rent, leaving them in an impossible situation to choose between housing and other critical expenses like

food, child care and more. Nationally, [rent stabilization is a proven, effective tool](#) to increase housing stability and affordability for tenants. Rent stabilization increases the length of tenancy and stability of the community, prioritizing community residents over corporate profits. Additionally, [Oregon's Office of Economic Analysis data](#) shows that Oregon's rent stabilization statute has had the intended effect of stabilizing rents in covered units.

SB 722 is needed to protect housing stability over corporate profits and to prevent further escalation of the homelessness crisis. Studies in Massachusetts, New Jersey, Washington, DC and California have shown that rent stabilization does not have an impact on new construction. The bill balances between encouraging investment in new housing and ensuring tenants are protected from excessive rent hikes, fostering a more stable and equitable housing market.

High rents are pushing more and more families and individuals into crisis. We cannot ask families who are struggling now to wait 15 years before new construction begins to be protected from rent spikes. Waiting is not an option for the thousands of Oregon families currently on the brink.

For all of these reasons, we urge your strong support of SB 722. Thank you for the opportunity to submit testimony and for your service to Oregon communities.

Thank you,

Isabela Villarreal
Policy and Communications Director