

Submitter: laurie feola

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure, Appointment or Topic: SB722

Re: Support for SB 722 (oppose Dash 1 Amendment)

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

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. I oppose the Dash 1 Amendments which would gut the bill.

As an elementary school teacher, I am very aware of how difficult it is to find affordable housing. I am college-educated with a Master's degree and I currently make \$65,000. I have been in education for over 15 years. We can do better to ensure housing is a right and not a privilege.

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 6th 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.

Production is important but will take years to have an impact on rent levels. We cannot rely on new development of market-rate housing as the only strategy to solve our current affordability crisis. This approach will take years to have any impact, and renters need help today.

Thank you for your time.

Laurie Feola