

Submitter: Anthony Miller

On Behalf Of:

Committee: House Committee On Housing and Homelessness

Measure, Appointment or Topic: HB4128

Chair and Members of the Committee,

I am writing in support of HB 4128 and its goal of giving everyday homebuyers a fairer chance in Oregon's housing market.

Across the state, families looking to buy their first home or move into a larger home are increasingly competing against well-capitalized corporate buyers. These entities can make cash offers, waive contingencies, and move quickly in ways that ordinary working families simply cannot. The result is fewer opportunities for homeownership and more single-family homes being converted into long-term rental inventory owned by distant investors.

HB 4128 addresses this imbalance in a targeted way. By creating a 90-day period during which single-family homes must be available to the general public before certain large buyers can step in, the bill provides a meaningful window for individuals and families to compete on more equal footing. That helps stabilize neighborhoods and supports long-term community investment.

At the same time, I urge the Legislature to ensure that the definition of "covered entity" is carefully crafted. Not all landlords or small-scale investors are the problem this bill is trying to solve. Many Oregon families own one or two rental homes as part of their retirement planning or to provide long-term housing in their own communities. These are often local owners who maintain their properties well and contribute positively to neighborhood stability.

The real concern is large, institutional buyers — hedge funds, private equity firms, large corporations, and out-of-state investment groups — that acquire homes at scale as financial assets. Those entities can reshape entire housing markets in ways that make homeownership less attainable for local residents. HB 4128 should remain focused on those large-scale actors, not small, local property owners.

With clear definitions and thoughtful implementation, this bill can help rebalance the market toward families who want to live in the homes they purchase, while avoiding unintended harm to responsible small landlords.

I respectfully urge you to support HB 4128 and to keep its focus on large institutional investors rather than everyday Oregonians with a small number of rental properties.

Thank you for your consideration.

Anthony Miller
Rogue River, Oregon