



MULTIFAMILY NW
The Association Promoting Quality Rental Housing

Oregon House Committee on Housing and Homelessness
900 Court St. NE
Salem, Oregon 97301

RE: Opposition for HB 4128

February 11, 2026

Chair Marsh, Vice Chairs Andersen and Breese-Iverson and members of the committee,

For the record my name is Jonathan Clay, Government & Public Affairs Manager for Multifamily NW. We represent nearly 300,000 rental homes across Oregon and the professionals who own, operate, and maintain them.

Thank you for the opportunity to quickly weigh in on this fast changing bill. Multifamily NW was originally neutral on HB 4128, and we're thankful for the productive discussions and collaborations our members had with the backers of this bill to reach neutrality for the introduced version of the bill. We understand and appreciate the spirit of this bill that seeks to keep more starter homes accessible and for sale for first time home buyers.

We're concerned about the definition of covered entities. We want to ensure local, independent investors are not inadvertently equated with the large-scale conglomerates the bill seeks to target. We seek clarity that all three bulleted requirements below must apply, in order to be considered a covered entity.

- 10% ownership of 2,500 housing units
- Fiduciary of pooled funds
- \$1 billion in assets

Despite these uncertainties, the Dash-2 still has problematic language assigning a 5-year period to initiate a private right of action. Multifamily NW prefers the bill to hold bad actors accountable with the original language authorizing the Attorney General to bring a civil action against a covered entity, without incentivizing self-interested third parties via a private right of action.

Multifamily NW remains opposed until there is clarity to ensure smaller housing providers are not considered a covered entity in HB 4128. Multifamily NW hopes to achieve neutrality on this bill with that clarity and amending section 2 on the private right of action remedy.

Thank you for your time and consideration.

Sincerely,

Jonathan Clay
Government & Public Affairs Manager
Multifamily NW