

Rosenberg Corey

From: jibefast-rental <jibefast-rental@yahoo.com>
Sent: Thursday, May 04, 2017 12:41 PM
To: SHS Exhibits
Subject: A single-unit owner/landlord opposed HB 2004-A

Oregon Legislature,

I own only one single rental house. It is located in the city of Portland. I'm not a big corporation. My wife and I manage our rental house ourselves in addition to both of us working full time jobs and raising a family. The rental house is our retirement plan investment.

We are writing to express our opposition to HB 2004-A. Rent controls and restrictions will only make the housing shortage in Portland WORSE because it will discourage developers from building more housing if their potential profits are artificially restrained by rules and laws such as HB 2004-A. Allowing free-market forces to drive the housing industry is the only real solution to Portland's housing shortage. Sure, Portland rental residents would see a short-term benefit from rent controls, but the housing shortage would become worse in the long term as new development would not be seen as profitable as it potentially could be due to restrictions imposed by HB 2004-A.

Other cities have experienced significant negative effects from imposing rent controls. Many Landlords in such cities allow the properties to fall into disrepair because they can't recover their expenses due to rent controls. Residential construction slows, and that limits economic growth in the region. None of these effects are worth the short term benefit of constrained rents for tenants.

We oppose HB 2004-A and other similar legislation.

Regards, Jason Herring