

I am a Landlord in Lane County, OR, and I oppose HB 2004-A. I have a single family residence as a rental. The rent that I charge just barely covers the mortgage payment on both rentals but not much more. The rest I set aside in reserves for maintenance and repairs, I am not able to spend it on myself. Even the amount set aside doesn't cover the ongoing damages and repairs that owning a house requires. Furthermore most renters do not treat your property as if it were their own, you can typically tell just by driving by a rental property. I also include yard care service in my rentals because I take pride of ownership and don't want nearby property values to go down, not just for my own sake but for the neighborhood. I've undergone costly repairs such as water heaters, HVAC, roof, sprinklers etc. and the excess amount I cash flow after the mortgage payment is never enough to cover these.

Implementing Rent Control and a 90-day notice and relocation expenses does not make owning an investment property worth it. The tenant has use of a very expensive asset of mine, and I bear all the risk (hundreds of thousands of dollars). If a tenant is a good tenant (pays on times, takes care of your property, etc) why would I ask them to leave and bear the huge cost of tenant turnover (cleaning, lost rent while finding a new qualified tenant etc)? I would only terminate a lease if there was something wrong with the tenants, and in that case, why should I have to pay for their relocation expenses? Furthermore, the thousands of dollars in relocation expenses alone make the real estate investment an unprofitable investment as the rent collected as already stated, barely covers my mortgage payment.

Being a Landlord a huge risk already as it is. And if HB 2004-A is implemented, many Landlords like myself will choose to sell their investment properties. Then it will backfire on tenants and there will be an even greater housing shortage for renters than there is now. Please do not pass HB 2004-A.

Sincerely,

Becky Thomas