

I own some apartments. I started with a duplex in Portland 30 years ago and am finally at the point where I can live and pay my own condo payment from the positive cash flow I receive from my rentals. In order to actually live off cash flow, you need to self-manage to save the management fees you would have to pay to another company. And to self-manage, you now have a more than full time job.

Cash flow varies from owner to owner, but it's seldom when someone can actually support themselves with just cash flow. And again, it took me 30 years to get here.

In order to get full cash flow in a particular month, it requires all units to be full, and for nothing to go wrong (ie no repairs). Which means the mortgage payment and all the water, gas, garbage, elec, insurance, and ptax bills are paid and there's just enough leftover to pay myself, and keep a little in the mgmt account for inevitable repairs.

Out of 34 unit, my cash flow that I live on comes from just 3 of those units. So if I have 3 vacancies in a particular month - no income for me and my bills. And definitely no money to set aside for repairs.

Im sure that is about the same for most housing providers - they might make actual income from what represents about 10% of their units. So if they have a 10 unit apartment, they might be pocketing about 10% of that income each month. 1 vacancy in a 10 unit apartment means no income that month. And you can do the math for the duplex and 4-plex housing providers out there.

I understand the need for the moratorium on evictions. When tenant's lose income, they can't pay rent, and lose their housing. But understand that when housing providers lose rent, they inturn lose their entire income, and not only lose the building, but their own personal housing as well. So to put a moratorium on evictions to give tenants financial relief, with no provisions for financial relief for the housing providers is very unfair, and not an equitable solution. The entire weight of this crisis should not be simply passed off to the housing provider to bear instead of the tenant.

Thanks, Jeff
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