

Dear Oregon Legislature Members:

I am writing to you about the crisis that is just forming in the Oregon real estate and rental housing market. There are many important issues, but I am going to highlight just a few:

1. The first priority is that we need to make sure everyone has access to safe, affordable housing.
2. We need to make sure that those providing rental housing, especially small scale owners and operators, can continue to provide the housing in an economically feasible manner.

A large percentage of owners of rental housing are small scale owner operators (1-7 units) who provide housing on very thin margins (net profit of 10% or less before repairs and maintenance) and responsible for paying monthly mortgage payments.

In order to provide clean, well-functioning rental housing is generally a high cost, low margin business. For this reason, it is crucial that whatever aid is extended is symmetrical. If non-payment is allowed, how will this take place, as a deferment or discount? If a discount is mandated for renters, then a correspondent discount on mortgages must be mandated for owners. If a deferment is mandated for renters, and if said deferment creates a deficit for owners, then owners should also receive a deferment on mortgage payments. Anything other than a symmetrical solution would be financially unfair, create a moral and legal hazard, and end up in court.

It's very simple. Treat everyone fairly, and let everyone benefit equally.
Thank you for your time and consideration,

Mark Unno
Eugene, Oregon