

Greetings!

As the State of Oregon and Governor Brown consider taking measures to preserve housing for tenants, I think it is important to also remember that just one year ago that SB 608 became effective. In my opinion, as both a landlord and a Central Oregon realtor this was a very bad bill. Investors and even single rental owners have reconsidered investing in Oregon. Many I know have liquidated and moved their 1031 exchange money to other states that do not have such a law like Oregon that over reaches and mandates how landlords manage.

As a landlord, I own one property. This is the only house I own. I am divorced and this was the only asset I was granted. Plus I have a mortgage on it. I net about \$561 a month which does not include any reserves for improvements, vacancies, evictions, etc. In addition, I have been a full time realtor for one year. I am in start up mode. My real estate income for 2019 was not impressive and I actually qualify for The Oregon Health Plan.

With COVID-19, my real estate clients have gone into hiding. I have no active buyers or sellers. I do not qualify for unemployment benefits because I am self employed.

My tenant on the other hand owns his own business and is still seeing clients. I can guarantee he is in a better financial position than I am.

So, my very tiny income of \$561 a month could change. I could be required to offer free rent? Reduced rent? If that happens, I will not be able to stay afloat. This will backfire on our economy and could result in me walking away from the rental property and creating a foreclosure which further perpetuates the spiral that is currently happening in our country.

I urge Governor Brown and state Legislature to consider that not all landlords are financial moguls. Many are just average people trying to make it and find a way to retire one day. PLEASE consider the negative impact this will have to us.

Thank you.

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