

To whom it may concern,

There is significant concern about renters being able to pay rent in light of the potential for significant unemployment as a result of the Covid 19 situation. I share this concern, and as a small property owner, the last thing I want to do is evict renters during hard times that none of us have ever seen.

That said, I wish to call your attention to the situation of the small property owner. I chose to retire early from my career, due to health concerns, based on the fact we could survive on the income from our rentals. We own a few rentals, and after paying property taxes and other expenses, they provide us with a modest income. If we were to have two renters unable to pay rent at the same time, it will immediately impact our income, and thus our ability to pay our bills.

I retired from a career as a CPA, and I can tell you my situation is far from unique. It is very common for retired couples to own a few rentals, and it is the income they rely on to pay their bills. In addition, many rentals are heavily leveraged with significant mortgages, do not have excess cash flow to subsidize renters during hard times. In those cases there is very little excess cash, and excusing renters from paying rent simply immediately transfers the financial difficulty to the landowner who will be late on their mortgage payments, etc.

The media has reported the possibility of a moratorium on making rent payments, and that is simply an unacceptable situation. That would simply transfer the hardship from the renter, to the landowner. Perhaps You could consider an emergency program where tenants apply for rent subsidy from the state, and the state agrees to process the payment directly to the landlord. The difficulty would be timing, and perhaps the landlord agrees to a one month defer all, not waiver, of rent while the subsidy is being processed.

These are very trying times. Please recognize most landlords dread the thought of evictions, or of putting people out on the streets in very difficult times. You have to balance this with the fact that the property owners have bills that have to be paid, and simply excusing rent payments, even for a short period of time is unacceptable.

Thank you for considering my input. Good luck with a challenging task.

Mark Poorman, CPA  
26293 Foster Road  
Monroe, OR 97456