

I am a landlord of several homes in Bend and Redmond, Oregon. As the legislature considers emergency measures for the covid 19 and tenant and landlord changes, please consider the owners of the homes (landlords). While tenants are often the first concern, please keep in mind that I (like many landlords) have invested much of my retirement funds into providing rental homes and the margins are surprising thin. After mortgage, taxes, upkeep, management, HOA fees, etc the average cash flow per home is about \$250/month for me. One month of vacancy or deferral of rent causes a five month offset in cash flow and 75 days of no rental income offsets the cash flow for the entire year!

I think legislators and non-rental owners assume landlords are making a lot of money but the average return for a landlord from my history is about 5%. Many laws meant to protect tenants actually do the opposite. After the senate bill last February to protect tenants, I had several rental owners ask to sell the homes immediately as those new restrictions no longer made it reasonable to own as investments. They had to remove the tenants from the homes and the new buyers were often not landlords which diminished the amount of homes available to people in need of a rental.

I am afraid an emergency protection measure to protect tenants would have the same long-term consequences as a loss in rental income for more than 1-2 months would make it necessary for many landlords to sell the homes when possible, and most renters do not have the resources to become buyers, especially in this crisis.

When passing measures related to rentals please keep in mind the people who have invested hundreds of thousands into providing housing for those needing rentals, the landlords. Not the public or government.

The only thing that may make sense are corporate -owned properties of 30+ units in apartment buildings that have institutional owners, not individual property owners like myself that own less than 10.

Please call if you would like to discuss.

Sincerely,

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Get to know a little bit more about what motivates me: [Brian Ladd Bio Video](#)

This link provides information on agency relationships and the duties and responsibilities of real estate licensees in Oregon, please read it carefully: [Agency Disclosure](#)





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