

To Whom It May Concern,

My husband and I own a few rental properties in Bend and we rely almost entirely on that income to support our young family with a baby on the way. If tenants do not pay rent then we would not be able to cover the mortgage and would likely default.

Would lenders for under four units be willing to allow easier refinancing options so we could lower our mortgage payments and be in a position to pass on the lower mortgage payment to our tenants who are affected by COVID-19? The current refinancing process requiring re-qualifying for the loan seems too lengthy for the immediate action we need as landlords under these circumstances. Or, would lenders be willing to give quicker equity lines of credit for landlords to carry the mortgages for the months that tenants fall behind, with the hope that tenants will eventually be able to repay all the lost rent? Or perhaps the federal government can pay the tenant's rent affected by COVID-19 and setup a payment plan with each individual so that the government gets paid back eventually, perhaps via 2020 taxes filed in April 2021?

This is surely a scary time for everyone, tenants and landlords alike. But if Landlords allow free rent to affected tenants, many landlords will face foreclosure and then both tenants and landlords risk being homeless.

Thank you for your time in addressing these issues.
It will be interesting to see how this all plays out.

Best,
Meghan Standish
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