

Dear Senate Committee on Housing,

I am writing today to urge you to oppose SB 608. This bill that is meant to address the housing affordability crisis does the opposite. It threatens to make the problem much worse. A study by a Stanford University business School Professor, has proven that rent control leads to higher rents and fewer units overall. By implementing SB 608, property owners will have a hard time recouping the cost associated with maintenance and renovations. In turn, residents will see sub-par housing and lower quality units. This not only has an impact on the property owners, but will impact our local community including housing employees, vendors and others who work for rental providers.

Our low-income residents will suffer, rent control laws are not income targeted. This will allow anyone along the income spectrum to take advantage of rent restrictions regardless of need. These individuals will be able to remain in rent restricted units for as long as possible even if the space is larger than they require, creating misallocation of housing resources.

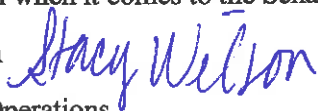
Rent stabilization and rent control will reduce supply which is the opposite of what our state needs. SB 608 will discourage developers and investors from producing new rental housing. The local demand for housing is through the roof. Rent control leads to higher rents and fewer units over all. Our state needs housing not rent stabilization. SB 608 WILL discourage developers from building.

There are workable solutions that can address the affordable housing crisis now and, in the future, and that future is coming. Lower barriers to apartment construction, create assistance programs for residents who have challenges paying their rent, subsidies and tax incentives.

I am a true Oregon Native born and raised. Our state has my heart and when people visit this state they want to move here, who wouldn't? It's amazingly beautiful, our growth and change are inevitable. Oregon must get on top of our housing crisis by opposing HB 608. We must work together with housing providers and local advocates such as Multifamily Northwest to ensure the right path is taken for all parties.

I have been on all sides of the spectrum. At one time many years ago I needed housing assistance, I rented for years and now, I am a housing provider who works with a developer. Housing providers want what is best for our residents, we have compassion for these people that live in our communities. We value them, embrace them and they become a part of our daily life. Their struggles are our struggles and their overall well being is important to us. As a housing provider we want to give our residents our best. We want to maintain our properties and provide a pristine environment. Our communities are their homes, it's where our residents lay their head at night and that is important us. Our Residents and the success of our communities is our lively hood as employees of housing providers. My staff of 33 may be smaller than most but introducing SB 608 could impact them tremendously. They are not only employees, but they are also some of our residents. We need to have the full participation of all parties involved to help resolve the housing crisis and oppose SB 206. Rent stabilization is not the answer. Please, I urge you to oppose SB 608, it threatens to harm the affordable housing situation in Oregon. Provide time for local affiliates, advocates and housing providers to come up with a better solution. Please reject this bill when it comes to the Senate floor.

Stacy Wilson



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