

**From:** [Rep. KenyGuyer](#)  
**To:** [HHS Exhibits](#)  
**Subject:** FW: Oppose Senate Bill 608 (SB 608) – Rent Control in Oregon  
**Date:** Tuesday, February 19, 2019 4:37:41 PM

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**From:** John Cisar <John.Cisar.85959022@actnow.io>  
**Sent:** Friday, February 15, 2019 7:20 PM  
**To:** Rep KenyGuyer <Rep.AlissaKenyGuyer@oregonlegislature.gov>  
**Subject:** Oppose Senate Bill 608 (SB 608) – Rent Control in Oregon

Dear Representative Keny-Guyer,

As a real estate manager, and a member of the Institute of Real Estate Management (IREM®), I respectfully urge you to vote no on SB 608, a bill to enact rent control statewide.

According to a survey of the American Economic Association economists, 93% agreed that rent control has a negative effect on development. When rent control is implemented, building development tends to move to more appealing cities. This leaves rent controlled areas with a stagnant, or more likely, decreasing housing stock. And with less supply, the cost goes up. The impact of less development goes beyond the quantity of available housing. New development brings with it jobs, higher property values, increased revenues for local business; resulting in increased sales and property taxes.

Rent controls often benefit higher-income tenants more than the intended lower-income tenants. Rent controls have given rise to “finder’s fees,” “key money,” and other fees associated with moving into highly sought after rent-controlled housing. These additional fees are a barrier to lower-income tenants taking advantage of the laws designed to protect them. Studies in California, New York, and Massachusetts have shown that tenants of rent-controlled apartments, often have higher income than tenants in unregulated units.

An affiliate of the National Association of REALTORS®, IREM is an international community of real estate managers dedicated to ethical business practices, maximizing the value of investment real estate, and promoting superior management through education and information sharing. Today, there are over 200 individual members in Oregon collectively managing over \$7.6 billion in real

estate assets, including over 125,000 residential units.

Thank you for allowing me to submit my comments on this important issue and please contact me if you have any questions.

Regards,  
John Cisar  
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