

There should never be a time when the government has the power to shift the financial burden of one citizen on to the shoulders of another. This is what has happened in Oregon the last year. I am a small property management company that manages 35 single family properties for landlords that own 1-3 rental properties. In truth, only two property owners have more than one home. These properties are not paid off on the most part. In fact, I would say that at least 35% of the homes I manage, the owners pay out of pocket each month to keep these homes. They are looking at the long term benefit to fund retirement, college for children etc. They are not in a position to financially survive the hit of non payment for months on end.

In 2020, I fielded countless call from panicked property owners, who I am not contracted to manage for, asking for help with tenants that haven't paid for months. Many have discovered their only option is to sell the home. I have been lucky in my book of business that only one home was in this position. That said, I've already had 4 properties sell telling me that they no longer feel it's a safe place to invest and many others letting me know they are considering selling. They are reinvesting in other states. We are watching the inventory of single owner landlords drastically shrink. That is terrible as they are the lifeblood of the rental inventory in Oregon. I know I'm not telling you anything new that less inventory just leads to higher prices and steeper competition for those homes. It's making the possibility of affordable housing in Oregon harder to realize.

If you extend this moratorium, you will push many more property owners to sell. Countless are seeing the eviction moratorium extend and extend while also watching the landlord forced into the position of the "greedy villain" for needing to have their tenants pay rent with no real options for assistance. I have been humbled to watch so many of the property owners I work with voluntarily help their tenants by reducing or forgiving rent this last year. Many of these same people have watched what has happened the last year and their patience is now gone. They have realized that they are not represented or protected by their government leaders. They have been abandoned.

In 2019, I discontinued managing properties in the City of Portland where there is an entire set of rules that are different from the rest of the state and are constantly evolving. This has created an environment that has exponentially higher liability to both the management company and the owner, while also being much more time intensive. As a small business, it's just made better sense for me to stay out of Portland. Every time I turn down management, I am met with the same response. A direct quote from the last inquiry was "I completely understand your concerns managing properties in Portland. We're also hesitant to rent our house out, given the evolving rules. Sadly, I think we'll just sell the house. It has become far too complicated to rent in Portland." Please don't allow the damage that has been done to Portland to extend to the rest of the state.

Please reconsider this bill and look at the long term damage that you would cause to the rental inventory in Oregon if you extend this moratorium. Oregon needs the mom and pop landlords. You have turned your backs on them and made them carry the financial burden of this pandemic unfairly. We all support rental assistance for our tenants! We all want to work together to help them. The path your approaching with this bill is just not the way to do it.