

Hello,

My name is Parker Vernon, I have been a real estate professional for 8 years at this point and have worked directly in property management for 7. While I understand that there have been immense changes to market rents over the course of the past 12 months, and that the only mechanism for catching up to market rates due to the implemented rent control cap is to terminate a tenancy prior to 12 months and re-rent, this is not the way that landlords go about their business. Yes, there may be some that operate like this, but it is not a quality business maneuver nor is it a way to retain quality tenants.

This bill and what it is proposing is in fact more detrimental to our average working-class citizen and renter, the current use of the no-cause eviction is primarily used to end a poor tenant landlord relationship without permanently marking the tenant's rental history, making it exponentially harder for tenants to rent homes, especially through property management companies. The shift to only being able to issue for cause evictions will result in higher instances of documented issues versus attempting to resolve issues through the use of basic notices. This strains the landlord tenant relationship and does not allow for quality dispute resolution, it perpetuates the issues of conflict and is pushing more owners out of the rental business.

Also, the increases in regulations are causing a high number of landlords to simply remove themselves from the business of providing housing, these homes are now being purchased by non-investors causing there to be a reduction in supply in the rental housing stock raising the cost of housing and living to new highs. Overall legislating the market will only cause there to be a greater impact on the tenants as we are currently facing an issue of supply versus an issue of bad landlords. We as a state need to take a proactive approach to being able to build inventory and middle housing that will continue to be rental housing stock versus removing the incentive for rental ownership by over regulation.