

Testimony on SB 611 – March 20, 2023

FROM: Jack and Michelle Mantel, Springfield
24 years in rental housing business - managing our own properties

Please do not pass SB611! It will significantly damage the housing market and will be detrimental to small rental property owners like us.

We have owned duplexes in Springfield for about 24 years. We built our business over the years ourselves, managing all aspects of the property management in order to keep costs at a minimum. We are now retired and have hired a small property management service to manage our property as we are no longer able to do it ourselves. We rely on the income from this property for our retirement.

We value our customers, are responsive to their needs, complete repairs quickly and make sure the property is maintained (recently replaced the roofs and had exteriors painted). Our rents are reasonable and we are judicious with rent increases.

We realize that the rental housing market is tight and that rents have increased. Honestly, the cost of ALL housing (and EVERYTHING else) has increased for property owners, potential homeowners and renters alike.

No one has been able to escape the effects of inflation and cost increases on all basic living expenses (food, fuel, utilities, heating, etc.) - including us. The costs for maintaining our property has escalated exponentially as the cost of labor and materials has increased, as well as the cost of insurance, taxes, and property management services.

Rent control is simply not the answer – it is simply transferring the burden to another group of your constituents. This will not solve the problem, but instead will work to exacerbate it. What's next – capping the price on home sales? That may sound ludicrous, but it's the same thing, and we doubt the legislature would even consider doing that!

111another state that isn't constantly putting the housing burden on the back of rental property owners – especially small property owners like us that work on a small profit margin. We love Oregon and have been resisting having to do this, but this bill will likely be the final straw. Our property will likely be purchased by a larger rental property investor. Is that what you really want to happen?

More housing is needed! So do something that will actually create more housing!!!

This bill will not do that. In fact, it will be detrimental to Oregon's rental housing market and small property owners like us.

PLEASE VOTE AGAINST SB611!!!!

Come up with a better plan that is inclusive of all Oregonians not just one highly reactive, single-focused constituent group that seems to disproportionately influence the legislature during EVERY legislative session.

We are the good guys in the rental housing market. Please don't let us down.

Jack and Michelle Mantel
Springfield Oregon