

Submitter: Kathy Cotta
On Behalf Of: IPMG Inc
Committee: Senate Committee On Housing and Development
Measure: SB611

This bill will destroy the single-family home landlord. These owners depend on the ability to cover the cost of owning these homes by doing appropriate rent increases. I manage homes that are rentals and sources of income for older adults who try to maintain affordable single family home rentals. Since the beginning of the pandemic and all of the restrictions forced on owners of rental properties, I have seen a huge increase in the number of owners selling off homes that were previously affordable single-family homes. Owners are beginning to feel as though they no longer have any rights to their own property once a tenant moves in. This is making more and more owners take rental homes off of the market. I feel as though the continuation of bills like this will not make Oregon an affordable place to live but will force more renters into high density multi-family rentals as that will be the only option available. The owners of these multi-family complexes are not Oregon residents who live and work here or retire here they are national companies who have no stake in our state. These multi-family complex owners have unlimited budgets and can afford the costs this bill will increase, and they will have no problem paying them, or they simply will sell off the properties and leave the state as well.