

Submitter: Susan Morris

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Hello,

My husband and I own a rental house in Portland, OR. We don't oppose the rent cap changes. Those are understandable. I'm proud to say we haven't raised rent on our tenants and do not intend to do so, and landlords that do this to the extreme for no reason other than greed are toxic and ruin this type of business for the rest of us.

However, we do oppose the 3x increase to rental assistance a landlord must pay renters upon a landlord-caused tenancy. After reading the bill, I don't think this would apply to us as we would never plan to own 4 or more rental properties? But, we have friends that do own multiple properties and it's their livelihood, and they are good people who don't price gouge their tenants. If you require their small business to pay this much every time they need to end a tenancy for proper, legal reasons, they take a major loss and simply can't afford to keep renting their homes, which will force them to sell. This perpetuates the housing crisis because those rentals disappear. This new requirement might also make people less likely to be landlords because you would be taking significant losses and your business would not be profitable.

We're from Portland, OR but are renting a home right now in Germany as we are stationed here for a bit. It's been interesting to have the tenant and landlord perspective happening at the same time. We plan to move back into our rental home in Portland as our primary residence and we will likely be paying rental assistance to our tenant when that time comes. We can understand a smaller sum of rental assistance--a month's rent is reasonable to help a tenant get into a new place. But we can't support this bill if it increases this by 3x. If we had to pay this amount, we would be paying our tenant over \$8600 when we decide to move back into our home. It would take us nearly 4 years of renting our home in Portland to break even on the cost to move our tenant out.

Bottom line, amending the rent caps makes sense but the 3x increase is not financially feasible for a lot of landlords. I cannot support this bill as written, but if the 3x increase was removed or just stayed the same I would be for it.

Thanks for listening,
Susan Morris