

Submitter: Audy Davison
On Behalf Of: Myself Audy Davison
Committee: Senate Committee On Housing and Development
Measure: SB611

Respectfully, to the city of Albany,

I understand that housing costs are going up and that many people have a difficult time affording housing. I believe your intention is to help people have affordable housing and more security in their rental homes.

I am 81 yrs old and retired and I am providing housing at my home for two 22yr old grandchildren because rents are too unaffordable in Portland. I'm currently renting 2 homes in the Albany area. One home was my mother's home which she left me when she died. I have been renting it since about 2010. The second home is in an HOA and that has been purchased and rented since 2017. My partner of almost 20 years helped me buy the second house before he died in 2017 so that I could have an adequate income as I get older without his share of expenses in my home in Portland.

I would like to postulate that individuals who have one or two rentals are in a very different position financially than a corporation that has many rentals in large apartment buildings. Corporations are set up to insulate the individuals in the corporation from loss. Members of corporations are not in a position to lose their own home if some rental units run at a loss. They have employees who calculate profit and loss and are able plan ahead and absorb losses.

Last winter, 2022, the house that belonged to my mother needed to have the roof reinforced and re-shingled. It cost me \$40,000.00 which I had to take out of my IRA. I don't even get deductions on my income tax for large structural repair expenses to my rental houses (which is another, but related issue). I don't expect to make that up in rental increases as it is not really an additional benefit to the tenants, but wipes out most of the income I have made in the last few years. It is worth it to me because I care about the house and want to keep the house in good condition for the renters and for retaining it's value. Renting a house involves a lot of wear and tear. Renters have little incentive to keep the property in good condition and it is expensive to care for a house when the people who live there don't.

I'm not complaining, just trying to explain the position that rental owners face.

Looking at the cost of rents from the renter's stand point it can look like rents are high. I tried being a landlord without a property management company. I rented my mother's house to a nice woman for \$900. a month, wanting to be kind. She stopped paying rent and moved out owing me \$9000.while leaving me with some major repair work. She really didn't have \$9000. to give me in the end so it was no use suing her.

All landlords have similar sad stories. But I wanted to bring them up to balance out the picture. There are a lot of landlords with a few rentals who don't make a mint

on their rentals and we are not insulated from losses like corporations. I value the income I receive every month and appreciate Diversified Property Management that has contracts with the tenants that protect me from my more compassionate and less financially reasonable instincts.

So, what I would like to request, is that these new regulations be applied to large corporations and landlords who have a large rental base and enough profit to be able to meet the new requirements without causing them undue financial strain. If this bill were written to exempt non corporate landlords with less than 5 rentals, say, or whatever number seems reasonable to you, then I believe that would be a good bill that will protect renters from excessive rents and instability and allow builders and real estate developers to calculate their profit and loss from rental unit development while allowing landlords who own a limited number of rentals and have less financial security to manage their rentals within the parameters that work for them and their renters.

I want to be respectful to renters and give adequate notice.

Thank you

Audy Davison