

Submitter: ALAN HUSTER

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Senators,

I worked in private industry for 32 years and have only a very modest retirement income from my former employers. Knowing that this was coming, I invested in rental properties near my home in Albany to provide additional retirement income when the time came. I purchased my first rental in 1991, and, over the years, have seen periods when there was an oversupply of rentals, vacancies were high, and rent increases simply wouldn't work. There have also been periods when the demand outpaced supply, and rents increased rapidly. In both cases, the market corrected and over the long haul rents have more or less kept up with inflation.

I believe that this bill will suppress market signals and in doing so will decrease the number of available rentals. It will make being a landlord less attractive and reduce the number of units available. This, in turn, will cause rents to increase on available units, which I don't think is the goal of this bill.

If there are more people wanting rental homes than there are units available, there will be upward pressure on rents. Adding rental units faster than demand goes up is the only way to keep rents reasonable.

Let's not repeat the mistakes of New York and San Francisco where rents have become incredibly high largely due to the rent control that was intended to have the opposite effect.

More generally, my book on landlord -tenant law from the Oregon Rental Housing Authority is 162 pages. Should it take 162 pages of laws for a person to rent a house? Please just leave things alone and let me run my business.

Respectfully,

Alan Huster