

Submitter: Jenny Goffrier

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

I am a native Oregonian who started a property management business in Bend 15 years ago. As the city of Bend has grown and changed through the years, obviously the housing market has as well. By far the most significant housing concern in Central Oregon is the need and demand for affordable housing. Surprisingly, rent control has made this problem WORSE, not better. I manage about 150 properties and about 10% have sold their rental properties in the last few years because of the constraints that new laws are putting on their rental businesses. These homes are not being sold to other investors with more alturistic ideals, instead they are being snatched up by mostly Californians and Washingtonians. These homes do no re-enter the rental pool at an affordable rate, instead they are turned into vacation rentals or used a few months a year as a second home.

When the rental cap was set at almost 15% this year, not one of my owners opted to raise the rate that much because the market didn't demand it and couldn't support it. However, all raised the rent some, where otherwise they may have left it at existing rates, because they were worried future legislation would make it even more difficult to keep up with market rates.

Meddling in the market rent fluctuations artificially creates lack of housing and higher rates. Please don't pass this legislation and drive even more people out of Central Oregon.