

Submitter: Michael Martin

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Hello Committee Members,

I am concerned of the very real impacts of even more restrictive housing policies. Please view the landlords of Oregon as your partner. Please make policies that protect the landlords' investment and make landlords confident in the stability of policy. Ask landlords what they need to help develop more units. The majority of us take care of our tenants and are reasonable with rent increases. Real estate investment will move to other States if policies are not reasonable to landlords. I work in the mortgage industry and have more than one client that has moved investment property out of Oregon due to current policies and/or fear future policies will not be landlord favorable. Each time policies do not favor landlords a certain amount of real estate investment leaves our state. I have personally moved 2 of my Oregon properties' proceeds out of state. The current rent increase limit allows landlords to keep up with the rising costs of maintaining and developing housing units. What has been proposed will not allow landlords to keep up in times of high inflation. This will result in deferred maintenance, fewer new units and investment moving to other states. Unless the State wants to be a major landlord please help us.

Again please look at landlords as your partner, appreciate what we do and develop policy that will cause more units to be developed. More units is the only solution to the limited housing supply. Unless the State wants to be a major landlord please help us.

Best Regards,

Michael Martin