

Submitter: John Watt

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

My name is John Watt, and I own four rental homes in Central Oregon. Two of these homes have been in my family for over 50 years.

I am opposed to this bill for many reasons. Primarily, legislation that makes it difficult for landlords to make a profit or protect their investment from harm only serves to reduce the rental properties available and make the housing crisis worse. This legislation does all of that, and in the long-term it will only exacerbate Oregon's housing problem if it passes.

In addition, recent inflation has made it much more expensive to maintain my properties. Repairs and improvements cost much more than they did just a few years ago before Covid. I maintain my properties in very good condition and it is becoming difficult to provide quality housing and remain profitable.

You need to look at examples set in New York City and San Francisco to see what the effects are of rent control and landlord restrictions. There is little incentive to rent properties with all of the inherent risks involved and little opportunity to make a fair profit. Governments seem to be more interested in protecting bad tenants than in ensuring a supply of quality housing units. Do not follow this path of destruction.

In short, if Oregon continues to make it more and more difficult to provide quality housing for rent, I will simply sell these houses and they will be gone from the rental market. It will be better and safer to invest my retirement funds in the stock market. This is exactly what you do not want, so you need to oppose this legislation as well.