

Submitter: Ryan Shoemaker

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

I have worked in property management for over 10 years with many smaller landlords. Limiting their rent increase this substantially will cause many of them severe financial hardship and they may end up losing their properties. This bill will completely discourage any improvements to be made to properties and halt development. The cost of property up keep, taxes, appliances, labor, etc., has all gone up significantly more than what this rent increase cap will cover. We need to be encouraging new development and affordable housing programs, not limiting landlords on what they can achieve from their investment. Rent control has not worked in any other city. It has always led to higher housing costs and worsening conditions. We have had rent caps in Portland and Oregon for some time now, and it has only caused more problems. We all want to work together to solve the issues in our state, but this is not the way. Housing Oregonians at the sole expense of those providing their housing is not sound public policy and is not a sustainable way to address housing instability. We need to focus on permanent rent assistance and increasing supply. This is going to drive all smaller landlords who actually care about their assets and tenants out of the market completely, leaving us with more poor housing options and a larger disconnect between landlords and tenants.