

Submitter: Gregory blacketter

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

We are not a property management company. My wife and I have 1 rental house in Portland as a long term investments with the intention to sell in retirement, and soon to be 2. After 8 years we have not made a profit and at best try to break even. Any additional income goes straight back into the house for upgrades and fixing it up when the tenants cycle through.

I support many laws protecting tenants rights. Having rented ourselves for many years we have seen property management companies as well as greedy or lazy home owners take advantage by raising the rent whenever they can, and keeping the security deposit for normal wear and tear on the house. We have had only one case where we had to keep a small portion of a security deposit from tenants, and it was a fraction of the money we spent to fix up the house after they left. Our approach is to treat tenants well, and keep the house in good condition. This helps build a good relationship means that tenants are careful with the property and it works out well for us all.

In recent years its more of a strain to not raise rents, not just because of inflation but the steep tax hikes in Multnomah county. Our intention is to not raise rent unless we have to, but at some point it becomes too difficult. I am worried that this proposal doesn't take the work and money that landlords have to put into properties. It feels like one long term result could be that more rental property ownership will be shifted away from small individual owners like us towards large property management organizations that can afford teams of lawyers. I understand that laws need to change to address the high cost of housing, but this proposal feels like it goes too far. It doesn't at all consider the property owners who invest a lot in providing the service of a good house to live in.