

Submitter: Joshua Lloyd

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Oregon has been having difficulties setting up policies that encourage the development of housing that will meet the deficit of 140,000 housing units needed in the state. After reading SB 611, it was clear that there still might not be a clear understanding on how to stimulate more housing growth. To create the needed housing units for the state, we will need an effort from both the public and private sector. The restrictions that this bill will disincentive new development in this state. Investors in the private sector have a choice on where their investments in housing will go and they will chose states with modest policies that support their investments. This will ultimately lead to a greater undersupply and housing maximizing its cost to an undersupplied market. We need policies that help stimulate the investment in housing and not one that gives people the choice to build housing units somewhere else. We currently have rent control in place and we have not even had it long enough to understand if it is effective or not, instead we are taking changing the policy in a way that will have several unintended negative consequences to housing supply and rent inflation in the long-term.

The best course of action on for a bill like this, is to work with all stakeholders and people on the investment side of housing production to understand how we can create policies that stimulate housing growth which will have a direct impact on rents. I oppose this bill and hope that you stop this bill and bring these folks to the table.