

Submitter: Tom Harbolt

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

There is probably no other legislation that has greater unintended consequences than rent control. Almost all academic and private researchers agree on one of the many negative consequences of rent controls and that is that it dramatically decreases the supply of rental housing. Please take 15 minutes and search the internet for credible sources on this issue. Rent control is an emotional response to a housing market that is artificially expensive due to Oregon's land use and building policies. Capital will flow to where reasonable returns are available. Adopt rent controls in Oregon and capital will flow out of the state which will result in less housing. In case you are unaware, read about St Paul and Minneapolis MN and the impacts of rent control. Vancouver will benefit the most from Oregon rent control, not renters. Please vote against this legislation.