

Submitter: Phoenix Oaks

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure, Appointment or Topic: SB722

Dear Chair Pham, Vice-Chair Anderson, and Members of the Committee:

Please pass SB 722 this legislative session, which would ban AI price fixing of rents and move the exemption of the state rent cap on housing from 15 years to 7 years or newer. The bill would prevent displacements and extreme rent spikes, both of which have been making our homelessness crisis worse. As someone who has been homeless in the past because I could not afford housing, I can tell you that legislation that make more housing affordable for those with lower incomes would save lives. We urgently need to expand the supply of affordable housing especially now that HUD programs that help people become housed and stay housed are being cut on the federal level.

The number of people who become homeless is linked to the affordability of housing. The more housing we keep or make affordable, the lower our rate of homelessness will be. The change in the state rent cap in this bill alone would provide reasonable rent stabilization protection for an additional 40,000 housing units and between 80,000 to 100,000 Oregonians. It is a vital step in solving our housing crisis.

We must also do all we can to stop the AI price fixing of rents because this practice would lead to skyrocketing rents for many. It would make countless housing units unaffordable not only for those with very low incomes, but also for many people who work full-time if they are paid close to minimum wage. With Wall Street buying up so many houses and housing units, driving rents up, and causing the displacement of thousands, we cannot afford to also have landlords colluding to raise rents using flawed and biased AI technologies. This practice is monopolistic, anti-competitive, and unjust.

For all of these reasons, I strongly urge your strong support of this bill.

Thank you for your consideration.