



## MULTIFAMILY NW

The Association Promoting Quality Rental Housing

Oregon Senate Committee on Housing and Development  
900 Court St. NE  
Salem, Oregon 97301

RE: HB 4128A – Neutral Position

February 24, 2026

Chair Pham, Vice Chair Anderson, Members of the Committee,

Oregon's housing shortage is driven by a lack of supply across housing types and price points. Policies that discourage investment in housing, regardless of ownership structure, risk making that shortage worse. Multifamily NW appreciates the opportunity to provide testimony on HB 4128A.

Multifamily NW represents nearly 300,000 rental homes across Oregon and the professionals who own, operate, and maintain them. Our members are focused on expanding housing supply, reinvesting in existing properties, and providing stable housing in communities across the state.

As currently drafted in the A-Engrossed version, HB 4128 raises concerns related to restrictions placed on certain ownership structures and the potential impact on capital investment in Oregon's housing market. We believe it is important that any policy response to affordability concerns focus on conduct and outcomes rather than ownership classification alone.

We appreciate the ongoing conversations with legislators and stakeholders to refine the bill. The forthcoming amendment represents meaningful progress toward addressing several of our concerns and moving the proposal in a more balanced direction.

With those discussions underway and improvements anticipated through amendment, Multifamily NW is taking a neutral position on HB 4128A as currently engrossed and is supportive of the forthcoming amendment.

We remain committed to working collaboratively on policies that expand housing supply, promote responsible investment, and improve housing stability across Oregon.

Thank you for your time and consideration.

Sincerely,

Jonathan Clay  
Manager, Government & Public Affairs  
Multifamily NW