

Submitter: Pam Kersgaard
On Behalf Of:
Committee: House Committee On Housing
Measure: HB4051

Hi,

I am a real estate broker at Hybrid Real Estate living near Eugene, Or. I have been licensed as a broker since 2003. I have observed the housing situation and I think the following is a legislative solution to the current housing crisis:

In Oregon, an investor needs to be limited to owning 3 residential rentals, plus one owner-occupied home, so 4 homes total. Each home can have multiple units. A married couple or a partnership (LLC) could own 6 rentals total, plus an owner-occupied home. An LLC is limited to 6 rentals total, an LLC is not allowed to own single-family homes, unless it is for worker housing. To disincentivize owning 5 or more rentals, tax consequences (triple property taxes) for any person or entity that owns 5 or more properties, Tenants must be given first right to purchase the rental, up to a year to purchase the house or move. Properties for sale must be on the market for 10 days before investors can put in an offer. For development purposes, there is no limit on the amount of houses, apartments, townhouses that can be owned while in building stages. Government programs to facilitate converting existing apartments to owner-occupied condominiums, and rentals into tenant-owned properties. Development charges waived and building permits fast-tracked for any developer that will build low-income housing. Eminent domain could convert manufactured home parks with rented land to publicly owned properties for low-income residents or a govt. program to facilitate conversion of rented land mobile home park to a fully owner-occupied property (no rented land), residents may not be evicted. Eminent domain could also be used to convert motels into public owned low-income housing. This does not affect commercial real estate, which is considered 6-plex or more.

These legislative changes would also remedy the need for short-term housing (Airbnb) restrictions. I can see how these restrictions could be deemed unconstitutional, but it is either rescind the strict land-use regulations that affect the supply of buildable homes or create a more equitable situation for first-time home buyers, elderly, veterans, and others struggling to find housing.

Pamela Kersgaard

Hybrid Real Estate

