



600 NE Grand Ave.
Portland, OR 97232-2736
oregonmetro.gov

June 21, 2023

House Committee on Rules
900 Court Street NE
Salem, OR 97301

RE: Support for SB 611 B – Rent Stabilization

Chair Fahey, Vice-Chairs Breese-Iverson and Kropf, Members of the Committee,

Metro supports SB 611 B as a critical homelessness prevention strategy, to protect seniors, families, individuals and communities across the state from extreme rent increases and displacement.

In recent years, Metro partnered with stakeholders to ask voters to support housing for our region's vulnerable community members. Historically, local systems of homeless services and affordable housing have been deeply underfunded compared to the funding that is needed. In 2018, Metro voters approved an affordable housing bond that will have generated over \$650 million with the goal of creating homes for approximately 12,000 people through the creation of 3,900 affordable homes. In May 2020, voters in greater Portland approved a Supportive Housing Services measure to fund services for people experiencing or at risk of homelessness. In the last couple of years since Metro's voters brought us into the affordable housing and supportive housing space, we know that this housing and homelessness crisis will continue to be exacerbated if we cannot stabilize folks in their current homes and stop the inflow of folks into homelessness. This is why we need SB 611.

The 2019 statewide rent stabilization policy limits rent increases to 7 percent plus inflation, with the current high rates on inflation, rent increases are reaching unforeseen levels. SB 611 B would keep Oregon's current rent stabilization law intact, with the addition of a 10 percent rent increase cap. There are no limits on rent resets between tenants.

SB 611B is an action that the legislature can take now to have an immediate impact on our state's housing crisis as work on the longer-term solutions of increasing supply and providing support to rehouse our currently homeless neighbors continues to be considered and implemented.

We urge your support on SB 611 B.

Sincerely,

Jenna Jones
State and Regional Affairs Advisor
Metro