

Submitter: Parker Vernon

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

As inflation is an issue that is plaguing everyone throughout our country at the moment, additional restrictions and punitive measures against rental property owners will simply exacerbate the issues that we as a state are facing. Prior to the implementation of rent control, the average rent increase per year was just over 3%, after the implementation of rent control the average rent increase has gone to over 8%. This issue has also been compounded by implementation of stricter landlord laws resulting in a loss of roughly 20% of all single family rental homes across the state over the past 3 years.

As always, our legislators are attempting to legislate themselves out of a supply and demand issue by punishing landlords for issues that the state legislation has caused. Transferring burden of moving costs to those that own property as well as limiting ability to recapture investment is a major reduction in incentive for landlords in the state, which will simply result in a lower number of rental units in the state inevitably driving up rental costs for tenants. This type of action is poorly thought out, while intention is good, it will inevitably hurt the Oregon tenants more than it inconveniences the Oregon landlord.