

Submitter: Michael Andreyuk

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

My name is Michael Andreyuk and I've been a landlord since 2013 with one single-family home rental. Please vote NO on SB 611.

Rent control is not working in Portland or around the state and historically has not worked in other cities as well. This bill will not only not increase affordable housing but will make it worse as the risks/costs of being a landlord are becoming to great to bear. With every cost increase I'm constantly evaluating if it's worth owning a rental property. At some point I'm afraid it won't make fiscal sense and I believe the passing of SB 611 will tip us over that point. If you really want to address affordable housing, then I ask you to look at permanent rent assistance and increasing the housing supply. Largely this is a simple supply and demand issue. As my costs of owning and maintaining a home as a long-term rental keep increasing I'm not sure I can afford a 3% cap (or any cap for that matter) to rent increases.

Thanks for your time,

Michael Andreyuk