

Submitter: Betty Holladay
On Behalf Of: Nancy Diamond
Committee: Senate Committee On Housing and Development
Measure: SB611

Dear Chair Jama, Vice-Chair Anderson, and other members of the Committee:

My name is Nancy Diamond. I am speaking in favor of SB 611 - for the most part. I am age 68, single, a retiree from Portland State University, and a renter in the Beaverton area. I have lived at the same apartment complex for about 35 years. I raised my daughter here. I never earned that much and could never afford to buy a home. Renting has been my only option for housing.

While my rent increased over the years, the amounts were modest. When the property management changed to Greystar in 2015, the rent increases were proposed to be more than \$100 monthly. Greystar is a huge national and international property management company. While my local property manager has been flexible, she still answers to her corporate bosses - who by the way are now being investigated by DOJ for possible price fixing.

In addition to rising rents, over the years, fees for water, sewer, and trash, which had been included in the rent were tacked on as new mandatory costs. Also, we tenants were charged for fees associated with use of common areas.

Even so, from 2015 and on, I was still able to almost always negotiate the monthly rental amount down by just a little through discussions with my local property managers. All in all though, my rent increased substantially up through 2018. Afterwards the increases were about 5% - 6% annually until 2020 when Covid hit and they stabilized. However this past year, Greystar proposed an 8% increase which would have raised my monthly rent by \$111. Again I negotiated with the local managers and they agreed to take the rent increase down to 5%. Luckily, due to an error when the lease was printed, there was no increase. I shudder to think what next year's rent will be.

I am on a fixed income with high medical expenses due to health issues. The cost of living has increased. Everything is going up. As I told my ex-husband when he was paying child support, the checks are not rubber, and they can only stretch so far. I am scared for myself and for other people. There is little cushion for me. With a proposed rent increase cap of 14.6%, I will not have the funds to pay everyday expenses. Frankly, even the 8% rental cap proposed in SB 611 would be too much for me. I would like to see a 3% to 5% rental cap.

Thank you for listening to me. I hope you do the right thing.

Nancy Diamond
Beaverton, Oregon