

Submitter: Austin Folnagy

On Behalf Of:

Committee: House Committee On Rules

Measure: SB611

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

My name is Austin Folnagy, and I am the owner of Magyar Property Management and Investment LLC and have been a housing provider for over 10 years both in Klamath and Lane County. As a housing provider I am support of SB 611, both cause it will benefit for rural communities and workforce of Oregon.

I strongly urge you to pass SB 611B as a critical homelessness prevention strategy for seniors, families, individuals and communities across the state suffering from rent spikes. Senate Bill 611B provides reasonable and necessary rent stabilization for tenants, while protecting landlords' and developers' ability to maintain a reasonable profit.

A recent average of 2,155 eviction filings happen each month in Oregon – a 43% increase since pre-pandemic levels. That is 25,680 Households each year. That is evicting nearly the number of Klamath County households every year. Studies show that just a \$100 increase in median rents in a community is tied to a 9% increase in homelessness in that community. Extreme rent increases are happening across the state and the results are playing out in eviction court.

As a housing provider and especially one in rural communities we have to think about the micro and macro-economics of our community, and not just short term bottom line. When we displace a tenant we displace not only families but workers, and with the tight labor market in rural communities we can't afford to loose workers. I personally know of many carpenters, construction workers, and trades people (people you need to build more housing), who have had to move out of communities due to eviction/displacement. This in turn negatively impacts the local economy as a whole, which in turn negatively impacts the rental market. Making our long-term investment of properties less valuable. So I see this as a measure to protect interest of not only tenants, but reasonable long term housing providers investing in the communities we live in.

Please pass SB 611B as soon as possible. Thank you.

Sincerely
Austin Folnagy