

Submitter: Deborah Sanchez

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

I'm Deborah Sanchez. I operate one rental house in Medford Oregon and have done so for four years.

Every month that I keep a tenant my cash flow is negative.

In addition to monthly losses, several times a year repairs are needed that further impact my already negative budget.

The balance sheet is positive because one day I will own the asset.

The house could either be my retirement home or be converted to liquid assets to pay for my retirement.

I am not a wealthy person. I'm just a working person who struggles to handle two mortgages and hopes to fund my own retirement.

Paying a tenant three times the rent to move out of my home would damage my ability to use the home as a retirement dwelling.

Fees cut into earnings that are already negative.

If this bill passes it will make retirement less affordable for me, possibly removing a living option when I'm elderly due to costs of repossession.

I cannot commit to keeping my home available as a rental if long-term value deteriorates due to additional fees.