

Submitter: Stan Link

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Causes of high rent increases .....1) Property tax increasing at 9%/ year at many properties, 2) Garbage and water increasing faster than inflation, 3) Inadequate housing supply, 4) Assortment of difficulties with increasing housing supply. 5) Crime prevention costs (new), 6) Fee and other tax increases

Solution ..... 1) Cap tax, fee, and utility growth at 3%, 2) Seriously address the crime, 3) Incentivize new construction. Deal directly with the permit process: make it faster and make it affordable.

Summary ..... These cost increase are not going away, and a rent cap only guarantees smaller and smaller margins. This disincentives ownership/ investment and your good intentions will create a much bigger problem ..... the housing supply will not grow with the population.