

Submitter: Krysten Wiseman
On Behalf Of: Myself as a landlord
Committee: Senate Committee On Housing and Development
Measure: SB611

As a member of the rental housing community I am opposing Rent control – again. SB 611 would further regulate the rental housing community by establishing a 3% cap on rent increases (plus whatever the Cost of Living Index is – but no more than 8% total).

We need you to help us fight back against this terrible policy proposal. After the regulatory whiplash of COVID and increasing number of local municipality regulations, it shouldn't be too much to ask that state lawmakers let the rental housing community catch its breath. As a community advocate, I strongly urge you to oppose SB 611. Oregon's current rent control policy is only a few years old, and was a first-in-the-nation law. We still don't know the long-term impacts of it, but concerning trends are emerging about the lack of new investment in Oregon's rental housing pipeline. Our Legislature should focus on tried-and-true methods for stabilizing housing and not double down on an already restrictive law that clearly is not having its intended effect.

We have already sold one of our rentals in Portland and moved our property investment to Texas, where landlords and tenants still receive equal treatment. There are many more like us who are looking to sell their rentals. Many will be purchased by owner occupants, further reducing the tenant housing availability. Please oppose SB 611.