

Submitter: Jerry Smith

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

My name is Jerry Smith and I am a 92-year-old senior retiree residing in Eugene. I strongly urge passage of SB 611, which addresses the critical need for rental stability including limiting the amount of rent increase to 3% plus CPI per year or a total of 8% whichever is less here in Oregon.

The reality of the affordable housing emergency grabbed my attention when the new out-of-state owners of my retirement community, the Eugene Hotel Retirement Center, notified its senior residents that our rent had been increased to 4% in 2023.

Historically, the former owners (local citizens of the Eugene community) had increased the rent an average of 3% per year. That means that retired residents, many of whom are on limited or fixed incomes, face an increase in rent from \$220 to \$330 per month, depending on the size of the apartment. The sudden and sheer increase in rent is generally viewed by our residents as excessive and personally unsustainable in the future. If I face rent increases like the one this year in the future, I will have to look for more affordable housing elsewhere (if it exists)!

Since November, several senior residents have moved out; within the past week, four more seniors announced their departure by the end of the month. The prospect of an unstable future is increasingly becoming the "new norm" for retirees residing at the Eugene Hotel! Is that the "Oregon Way" to treat your Senior Citizens?

Landlords who seek such high increases in rent annually should not be allowed to invest in senior retirement communities where individuals on limited or fixed income have to carefully plan their long-term residency. Two or three years of 10+% annual increases in rent can take rental expenses far beyond an affordable range.

Furthermore, any new bill needs some type of commonly recognized framework or guidelines for anticipating future annual rate of increase. The CPI is based on food only. There are other indexes that are more broadly based and include other costs of living for seniors, including rent and medical expenses. Some experts recommending using the CPI-E for figuring rent increases.

There is no denying that the lack of affordable and available housing and the abrupt and disproportionately high financial burden placed on the low or fixed income, young adult and seniors, women, minorities and other at-need populations constitute an unfair price for unjust laws that destabilize too many lives.

I strongly urge you to pass SB 611 as quickly as possible. The sad truth is this: Either you support me now or you support me when I enter the welfare system. Thank you for your consideration and your public service.

Sincerely,

Jerry Smith