



MULTIFAMILY NW

The Association Promoting Quality Rental Housing

Oregon House Committee on Revenue
900 Court St. NE
Salem Oregon 97301

EXECUTIVE DIRECTOR
Gary Fisher
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RE: Support for HB 2078

Feb. 2, 2025

Chair Nathanson, Vice Chairs Reschke and Walters, Members of the Committee,

Multifamily NW supports HB 2078, which extends the property tax exemption for multiunit rental housing.

Multifamily NW is the largest association of housing providers in the state, representing nearly 300,000 units and every profession related to the industry — from property managers and owners to landscapers, maintenance professionals and screening companies. Our top priority is to collaborate with public sector leaders to identify and implement proven solutions to Oregon's ongoing housing crisis.

This exemption is an essential policy tool for preserving existing rental housing and encouraging new development in a market that continues to face severe supply constraints, which has real impacts on Oregonians.

Oregon's rental housing market remains under intense pressure, with demand far outpacing available supply. Incentives like this exemption provide critical relief to property owners, allowing them to continue offering housing at competitive rates while ensuring the financial viability of rental projects. Without this program, we risk losing valuable rental units or discouraging further investment in the housing market, exacerbating affordability challenges for tenants across the state.

We urge the Legislature to pass HB 2078 to help maintain and expand Oregon's rental housing supply. Stable, affordable housing is foundational to economic security and community well-being, and extending this exemption will help ensure that more Oregonians have access to the housing they need.

Sincerely,

Jonathan Clay
Manager of Government & Public Affairs
Multifamily NW

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