

Submitter: Jennifer Gregoriou

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

I am a Principal Broker who has been operating a property management company providing housing in Oregon for 10 years. I own 3 of my own rentals as well as oversee those of about 30 other individuals, many of whom only own 1 or 2 of their own rental properties. Over the last couple years we have all felt the pinch of inflation and skyrocketing costs. Proposed rent control will hurt our business and us personally & professionally by encouraging these mom and pop renters to sell and will ultimately lower the number of rentals in the state. Not only will it hurt those that already own but will discourage new development and reduce the inventory of available rentals as a result. I believe this bill, though intending to do good, will cause more harm to tenants as a result. We have seen rent control cause instability in places like New York & San Francisco. I can't understand why we would go down this path.