

Dear Chair Keny-Guyer, Vice-Chair Noble, Vice-Chair Sanchez, and Members of the House Human Services and Housing Committee,

My name is Jingtian Yu. I live in Portland, Oregon with my wife, in a nice little working class neighborhood. I want to talk to you about my experience with housing and SB 608.

I have experienced many different housing situations throughout my life. I have lived in a tent outside. I have lived in a van outside. I have rented both unaffordable apartments and affordable ones. And lucky, we are homeowners now and we rent out our extra bedrooms to people at affordable rates. So it's safe to say, I have some understanding of the struggles of all sides, being a houseless person, being a tenant, and being a landlord.

When I didn't have stable housing, it was very taxing on all aspects of my life. It was hard to find jobs. It was hard to do the jobs even when I had them. It was harder to maintain relationships with friends and families. And I only needed to support myself. I can't imagine how much harder it would have been if I had to support a family.

Yet, unstable housing is a very dire reality for many families in Oregon. Rent has doubled in the past 7 years for many cities in Oregon, while at the same time, household income has only rising by 20%. Families are being displaced out of their homes and their neighborhoods that they have been in for many years. Many of them have become houseless. This is devastating not only for our values, our economy, but also the very foundation of a well-functioning democracy - a healthy and stable community.

Although ultimately I support SB 608, because it is a step towards some kind of housing stability. I also think we can do better to protect the backbone of our state, the working class renters. The current bill proposes a 7% + inflation yearly cap on rent increase, which effectively comes out to around 10% most years. This means a landlord can still double the rent in 7-8 years of time. This is not what lasting affordability looks like as we can already see from the past 7 years. And as a landlord, I can say a 3% + inflation yearly cap is still plenty of room for rental property businesses to sustain and thrive.

The renters of Oregon depends on the Legislature to act to provide basic protections and stability. We know we need to address a range of issues to solve the housing problems our communities are facing, and it is critical the Legislature act now to pass SB 608. Please vote yes on SB 608.

Thank you.

Jingtian Yu