

Dear Senate Committee on Human Services,

I'm writing you to voice my opposition to HB 2004-A and ask you to vote NO. I'm a Realtor in Bend and have first-hand knowledge and experience with the problem.

Please vote NO, I do not believe this is a viable solution to the housing problem. I wish I had a solution to propose but I don't. I understand there is a housing emergency/crisis but this proposal has huge negative consequences to land lords (many of whom are also residents of Oregon). Not all investors are wealthy out of state people!!! If they were, this bill might be viable but so many investors are locals, like me - hard working people raising their families in this beautiful state. I am getting to the point where I am considering investing in real estate in Oregon but if this bill passes, I will unfortunately have to look outside of Oregon.

Implementing more restrictions on landlords will most definitely not help our inventory problem. It will actually have the opposite effect. The net effect of HB 2004-A will be a decreased net return to landlords / investors. Returns are what attracts new investment. Without increased investment both new multifamily housing construction and single family rental purchases will be sharply limited. There will be no long term solution to the housing shortage without increasing new housing starts, especially multifamily.

I don't understand trying to protect tenants when you are not offering a solution for them. Implementing a short term band aid with the intentions of protecting tenants will hurt those same people in the long term. There will come a day when those tenants want or have to move and without more inventory, rental prices will continue to rise. Giving the tenants 90 days or more to move still doesn't help if they can't afford the market rates when they do move.

Please vote NO or kill this bill in committee. We need real solutions to rising rents like more supply!

Thank you for taking the time to read my email.

Respectfully,

Laura

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