

From: PAMELA STEGNER <time4me2b@msn.com>
Sent: Thursday, May 04, 2017 5:50 PM
To: SHS Exhibits
Subject: Vote NO on HB 2004

Pamela Stegner
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Please Vote No on HB 2004 as it will hurt those it aims to help.

My name is Pamela Stegner, I am 64 years old and moved to Oregon four years ago to retire. I had rental property in Arizona which I have now moved to Oregon. I have spent the last 20 years building the investment properties to afford a modest retirement. I am not a slum lord nor am I a non profit landlord. I provide a service to those who are unable to purchase a home, but still need a home in which to live.

I am submitting this testimony in hopes to:
1) Protect the investments I have earned

2) In order to protect the residents of my community an affordable home in which to live when they cannot qualify to purchase a home of their own.

HB 2004 Threatens my Retirement Investment AND my Tenants' access to affordable Housing.

Coos County is currently at 0% Vacancy with excess demand for rental property coming from an attractively qualified rental pool: Travelling nurses, Scholarship Student Athletes moving to the area, Millworkers, Teachers and Retirees on Fixed Income, as well as young families needing a home to raise their children, and young people entering the work force that are unable to purchase a home.

Currently, the seven units I own are rented to a wide diversity of individuals. My rents are in line with current rental rates with some being below the average.

If HP 2004 becomes law I will be forced to sell the properties to people that will live in them or risk losing the rental properties I have worked to own.

In order to limit the risk of losing these rentals I will be forced to raise the rents, deposits and screening criteria to levels that will effectively remove some of my current tenants from the units I own and manage. Future tenants as well will be affected by higher screening criteria, rent and deposits. This is not how I want to do business but HB 2004 will offer me few if any alternatives.

My profits will go up along with our homeless population. That is not the direction I want to see my community go.

That is my personal story.

Last, I must share the dominant sentiment I am hearing from the local private landlord

community: SELL RENTALS.

This other unintended consequences of HB 2004 will be a reduction in the total pool of available rental property due to sales by discouraged private landlords causing upward pressure on rents, deposits and applicant standards.

This will further ostracize those renters who are least able to absorb the market change. Those who have the least access to financial, personal and familial resources.

The resulting effect will further strain our publicly funded social assistance programs.

Meaning more homeless Veterans.

More addicts without treatment.

More working and struggling families in poverty who are priced out of an undersupplied market.

The Homeless Veteran Problem.

The Mental Health Homeless Problem.

The Transient Addict Problem.

The skyrocketing rent Problem.

THESE ARE ALL A HOUSING SUPPLY
PROBLEM.

PLEASE, PLEASE, PLEASE

FOCUS ON INCREASING HOUSING
INVENTORY NOT DEPLETING IT

Thank you for your time and for considering a
NO vote on HB 2004

Sincerely,

Pamela Stegner