

I urge you to vote NO on this measure as it does nothing to actually solve the housing shortage, which is after all, what is driving up rents! The housing shortage is not the Landlord's fault, so this is an unfairly restrictive penalty to landlords. And it will have unintended negative consequences for tenants as we will now be forced to state the reason for a notice which will stain their tenant history. We always have a good reason, but would rather give the tenant a chance to get alternative housing; but if that negative reason is in their record, it will make it that much harder to move on.

Here's a thought: when I started in this business 25 years ago, Security Deposit funds were kept in interest-bearing, client trust accounts.....with the interest going to the State of Oregon. Why??? For low income housing!!!! That was the old law, until someone in their infinite wisdom decided owners/managers could get the interest. It's true that in recent years, interest rates have been so low that not much has been generated, but that's changing. There must be hundreds of millions of dollars in this state being held as tenant Security Deposits. Why not require banks to pay a decent interest rate on client trust Security deposit accounts, and use that interest to again support low income housing. The funds could be used to provide a low-interest revolving loan fund to developers who would develop low-income housing. The funds generated could also be used to create an emergency housing fund for needy tenants. Seriously.....give this idea some thought and attention, and perhaps actually begin to solve the problem, instead of putting a band-aid on a broken system.

Respectfully,

Lois Moore

Broker

L Moore Property Management

14511 SW Westlake Dr. Ste 250

Lake Oswego, OR 97035

www.LMooreinc.com

503-639-4478