

## Communication from Public

**Name:** unhopeful LA resident

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**Comments for Public Posting:** even our liberal neighbors up north are realizing their policies are screwing up affordable housing... raman is still a loser

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Opinion

# Opinion: Let landlords be a partner in solving the housing crisis

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Renters and landlords want the same outcome – affordable housing, the authors write. But by shutting out landlords, the state has unwittingly crafted policies and programs that are driving away existing housing providers and discouraging potential ones. Illustration by Andrea Levy, Advance Local

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## **Renee Larsen and Josh Lloyd**

*Special to The Oregonian/OregonLive*

*Larsen is the vice president at Capital Property Management and the outgoing president of the Multifamily NW Board of Directors. Lloyd is the senior vice president at Wood Partners and the incoming president of the board.*

A recent poll commissioned by The Oregonian/OregonLive showed homelessness and cost of living were among the top issues for voters in the November election. Rightly so.

Oregon is growing less affordable for families, and we are seeing the impacts of housing instability play out. People are relocating to places farther from urban centers, are moving in with family or taking on roommates. We're seeing maxed-out shelters and camps under bridges. The signs of our region's housing crisis are all around us.

As an association representing nearly one thousand members with a collective 275,000 apartments, condominiums and homes that are rented out to Oregon tenants, we have a vested interest in stabilizing housing. But to do so, we need a fresh approach. Oregon is preparing to swear in a new governor – one who pledged to tackle this issue with the urgency it demands. We applaud Tina Kotek for that. Our request to her, and the record number of new lawmakers coming to Salem next year, is simple.

Bring everyone to the table. Rather than dismiss landlords with valid concerns about new rental regulations, include them – as well as economists, land-use experts, and tenants – in crafting new approaches.

Renters and landlords want the same outcome: Affordable homes for Oregon families. While we might have different ideas on how to achieve that goal, we encourage our elected leaders to solicit feedback on policy solutions from stakeholders across the spectrum.

Rental housing providers would not be in this business if we did not want to house Oregonians. Contrary to popular belief, landlords are trying to act judiciously. Although state law has allowed rent increases as much as 9.9% in 2022, the most recent Multifamily NW Apartment Report, shows that rents increased at an average of about 5% last year.

And we have much to offer in helping explore innovative solutions to housing instability – just look to the north, where the Alaska Housing Finance Corporation is providing low-interest loans for affordable housing development and significantly contributing to

the state's General Fund through an inventive public-private partnership. We are also aligned strongly with tenant organizations advocating for increased rental assistance programs.

While any economist will tell you that rising rents stem from a lack of new home production, as leaders in the state's rental housing industry, we know there are several factors that contribute to the state's undersupply.

Well-intended programs and new policies designed to make housing more affordable for Oregonians are instead driving away existing housing providers and discouraging potential ones.

Statewide rent control, new rules around security deposits and screening fees, ineffective rent assistance programs – compounded by steady increases in the cost of insurance, utilities, payroll, and local tax burdens have created the situation we find ourselves in. Indeed, a growing number of rental housing providers in the Portland-metro area are selling their units as the business of renting has become overly complex and burdensome. An [economic study](#) released last March found a nearly 4,000-unit reduction in the number of single-family rentals between 2017 and 2020 in the tri-county region – that's not housing stability.

But elected leaders don't need to take our word for it. On the heels of these problematic trends, comes a clarion call for an urgent course correction.

The [Oregon Housing Needs Analysis](#), produced by the Department of Land Conservation and Development and Oregon Housing and Community Services for the Legislature, sounds the alarm on our lack of supply. It recommends clear, necessary regulatory fixes that are designed to boost housing production in communities across the state. The report states, "Our current system plans for and invests in too little housing. The outcome is undersupply, rising home prices, segregation and displacement in some communities, and deepening inequities across all communities."

But policymakers must recognize that ensuring a sufficient supply of housing also means keeping the hundreds of thousands of rental units we already have.

All of these problems – lack of supply, patchwork overregulation, lack of ongoing rental assistance and insufficient collaboration on how to address these issues – culminate in the serious housing crisis our families are experiencing right now.

Oregon families can't afford another legislative session where those in power listen to just one side of this issue. Housing providers stand ready to make real progress on stabilizing housing for Oregonians.