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I'm writing in support of LD 1365. Our business focuses primarily on long-term rentals, but we believe that bans on short term rentals are an overstep of government infringing upon individual property rights.

The fact of the matter is some buildings are hard to turn a profit on long term rentals where it does make business sense for short term rentals. This is especially true for people who bought buildings at higher prices expecting larger incomes from short term rentals and then later local governments started taking their income away from them. What are they supposed to do now if they cannot turn a profit on their buildings?

Regulation will not solve the housing shortage. The reality of the matter is no one really wants to do what is needed to solve the housing shortage. That would require allowing development of multi-family housing in traditionally single-family neighborhoods or single to multi-family home conversions. Both are hard to do as neighbors are worried about property values decreasing. This is a problem nationwide.

It is my believe that the state and local government need to reduce the red tape for housing providers of all kinds to spur more investment in our state. This is the only way to truly create a lasting increase in our dwelling unit count.

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