

# 2026 POLICY BRIEF

## Oregon HB 4128

### About this Bill

HB 4128 targets private equity ownership of rental housing by imposing new restrictions and reporting requirements based on ownership structure rather than property operations or resident outcomes. While framed as a response to housing affordability concerns, the bill risks discouraging investment in rental housing without addressing the root causes of Oregon’s housing shortage. By singling out certain owners, HB 4128 could reduce capital available for new development, rehabilitation, and long-term property maintenance, ultimately limiting housing supply and stability.

- Imposes new requirements on rental housing based on ownership structure.
- Creates additional reporting and compliance obligations for affected housing providers.
- Discourages investment capital that supports housing development and property reinvestment.
- Risks reducing housing supply and increasing costs without improving renter protections.

### Alignment with MFNW 2026 Legislative Priorities

Learn more about MFNW’s legislative priorities at [pnwhousing.org/policy](https://pnwhousing.org/policy)

	Maintaining Affordability for Housing Providers		Long-Term Financing for Housing Development
	Supporting Additional Resources for Renters		Preventing Patchwork Regulations
	Promoting + Preserving All Housing Development		Meaningful Changes to the Eviction Process

**PLEASE OPPOSE HB 4128**

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