

House Committee on Human Services and Housing
Oregon State Capitol
900 Court St. NE
Salem, OR 97301

Re: Testimony in Support of HB 4064

Dear Chair Keny-Guyer and Members of the Committee:

We are writing to request your support of HB 4064. This bill establishes the framework for a statewide mortgage leveraging program that has the capacity to meaningfully increase the number of Habitat for Humanity homebuyers we serve.

We live in Southern Oregon where the need for affordable housing is huge. The Rogue Valley Habitat for Humanity affiliate has completed nearly 60 homes, that means approximately 240 people are enjoying the pride of home ownership. And, we are only one of more than 30 affiliates in the state, with more than half serving rural populations.

One of the greatest challenges to meeting the growing need for our program is the capital intensive nature of the work we do. Our goal is to create a fund that will make it possible for us to leverage 92% of a newly built home's mortgage principal on the day of closing. These funds will immediately increase our capacity to build homes and purchase land. Repayment of the leveraged mortgages will create a revolving fund that will continue to provide affiliates with the capital needed to serve more Oregon families more quickly.

Having this tool in place will augment our existing fundraising and ReStore proceeds, making it possible for us to serve more Oregon families more quickly. Research proves that a decent home creates a healthier environment for families to work, go to school and be successful.

Thank you for your dedication to improving the communities we all share.

With appreciation,

Dave and Liz Crossman

Eagle Point, Oregon 97524